BANCO GENERAL, S. A.
AND SUBSIDIARIES
(Panama, Republic of Panama)

Condensed Consolidated Interim
Financial Information

September 30, 2026

"This document has been prepared with the knowledge that its contents shall be made available to the investing and general public"

BANCO GENERAL, S. A. AND SUBSIDIARIES
(Panama, Republic of Panama)

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BANCO GENERAL, S. A. AND SUBSIDIARIES
(Panama, Republic of Panama)

Condensed Consolidated Statement of Financial Position

September 30, 2026, December 31, 2025 and September 30, 2025

(Expressed in Balboas)

Assets	Note	(Unaudited) September 2026	(Audited) December 2025	(Unaudited) September 2025
Cash and cash items	5	140,380,152	156,443,269	158,838,722
Deposits with banks:				
Demand deposits		351,391,117	442,905,176	391,542,616
Time deposits		75,890,955	45,935,535	20,935,333
Accrued interest receivable		76,431	84,179	83,395
Total deposits with banks		427,358,503	488,924,890	412,561,344
Total cash, cash items and deposits with banks		567,738,655	645,368,159	571,400,066
Investments and other financial assets at FVTPL		896,651,692	942,225,934	847,961,844
Investments and other financial assets at FVOCI		5,336,701,662	5,022,886,623	4,781,163,947
Investments and other financial at amortized cost, net		83,201,804	3,189,406	27,228,558
Accrued interest receivable		10,610	576	3,100
Investments and other financial assets, net		6,316,565,768	5,968,302,539	5,656,357,449
Loans	6	13,730,371,234	13,288,950,141	13,161,767,367
Accrued interest receivable		57,761,630	62,294,386	62,212,591
Less:				
Loan losses allowance		341,612,673	345,231,052	349,036,870
Unearned commissions		51,368,796	46,529,437	45,779,717
Loans, net		13,395,151,395	12,959,484,038	12,829,163,371
Investments in associates		43,111,150	32,072,947	39,679,016
Properties, furniture, equipment and improvements, net of accumulated depreciation and amortization	7	301,867,555	283,520,770	279,960,340
Right-of-use assets, net	8	16,747,724	15,115,471	15,842,922
Investments and other financial assets sold pending settlement		521,129,213	309,118,600	310,609,135
Deferred tax assets		82,311,019	82,796,534	83,041,412
Goodwill and other intangible assets, net	9	41,487,934	42,677,343	43,073,813
Other assets		642,906,787	541,337,986	607,360,200
Total assets		21,929,017,200	20,879,794,387	20,436,487,724

The condensed consolidated statement of financial position should be read along with the accompanying notes which are an integral part of the condensed consolidated interim financial information.

Liabilities and Equity	Note	(Unaudited) September 2026	(Audited) December 2025	(Unaudited) September 2025
Liabilities:				
Deposits:				
Local:				
Demand		2,925,266,299	3,148,454,461	2,811,648,892
Savings		5,165,884,059	4,907,020,467	4,791,819,278
Time:				
Customers		6,916,034,867	6,683,611,758	6,662,081,862
Banks		106,477,809	78,836,177	96,629,665
Accrued interest payable		109,788,925	114,781,580	108,640,156
Total deposits		15,223,451,959	14,932,704,443	14,470,819,853
Financing:				
Securities sold under repurchase agreements		449,270,483	101,575,748	0
Borrowings and debt securities issued, net	11	490,982,246	598,261,510	604,754,853
Perpetual bonds		400,000,000	400,000,000	400,000,000
Accrued interest payable		11,816,941	12,433,079	12,031,496
Total financing		1,352,069,670	1,112,270,337	1,016,786,349
Lease Liabilities	12	18,783,142	17,135,012	17,833,657
Investments and other financial assets purchased pending settlement		890,696,824	655,459,118	592,583,302
Reserves of insurance operations	13	31,053,311	28,442,132	27,826,075
Deferred tax liabilities		1,938,510	1,924,351	1,168,576
Other liabilities	10	850,701,624	636,388,747	730,134,229
Total liabilities		18,368,695,040	17,384,324,140	16,857,152,041
Equity:	15			
Common shares		500,000,000	500,000,000	500,000,000
Legal reserves		240,197,101	228,252,204	229,688,849
Capital reserves		(188,023,300)	4,330,585	(10,673,997)
Retained earnings		3,008,148,359	2,762,887,458	2,860,320,831
Total equity		3,560,322,160	3,495,470,247	3,579,335,683
Total liabilities and equity		21,929,017,200	20,879,794,387	20,436,487,724

BANCO GENERAL, S. A. AND SUBSIDIARIES
(Panama, Republic of Panama)

Condensed Consolidated Statement of Income

For the nine months ended September 30, 2026 and 2025

(Expressed in Balboas)

	Note	(Unaudited) (3rd Quarter) 2026	(Unaudited) (3rd Quarter) 2025	(Unaudited) (Accumulated) 2026	(Unaudited) (Accumulated) 2025
Interest and commission income:					
Interest:					
Loans		269,693,816	259,915,113	789,631,166	761,339,261
Deposits with banks		1,640,510	2,825,778	5,648,441	9,191,027
Investments and other financial assets		79,506,013	72,258,605	230,867,881	209,830,170
Commissions on loans		15,427,685	13,639,294	44,656,324	39,008,492
Total interest and commission income		366,268,024	348,638,790	1,070,803,812	1,019,368,950
Interest expenses:					
Deposits		94,450,570	95,878,623	280,656,974	278,311,180
Financing		13,047,353	12,398,215	37,244,023	39,216,358
Total interest expenses		107,497,923	108,276,838	317,900,997	317,527,538
Net interest and commission income		258,770,101	240,361,952	752,902,815	701,841,412
Provision for loan losses, net	6	15,184,151	5,744,259	46,086,805	19,403,998
Provision (reversal) for impairment of investments, net		1,451,430	(383,142)	1,838,858	641,893
(Reversal) provision for foreclosed assets, net		(32,927)	1,422,205	(112,196)	3,606,153
Net interest and commission income, after provisions		242,167,447	233,578,630	705,089,348	678,189,368
Other income (expenses):					
Fees and other commissions		132,198,552	115,972,055	382,095,286	335,887,662
Insurance premiums, net		15,547,875	13,602,460	46,103,165	40,440,230
Loss on financial instruments, net		(8,633,837)	(313,948)	(6,284,888)	(797,962)
Other income, net		12,731,957	15,512,818	45,910,094	45,239,067
Commission expenses and other expenses	12	(52,820,940)	(44,795,728)	(156,138,838)	(133,537,319)
Total other income, net		99,023,607	99,977,657	311,684,819	287,231,678
General and administrative expenses:					
Salaries and other personnel expenses	16	57,179,758	54,319,164	169,253,509	159,867,966
Depreciation and amortization	7 and 8	12,254,135	10,993,296	36,054,474	31,367,338
Properties, furniture and equipment expenses		11,690,432	10,049,447	35,516,105	30,541,728
Other expenses		20,616,549	21,815,118	59,939,209	61,894,059
Total general and administrative expenses		101,740,874	97,177,025	300,763,297	283,671,091
Net operating income		239,450,180	236,379,262	716,010,870	681,749,955
Equity participation in associates		4,406,944	4,106,705	13,069,041	11,661,518
Net income before income tax		243,857,124	240,485,967	729,079,911	693,411,473
Income tax, estimated		29,922,594	27,149,270	86,578,924	79,252,241
Income tax, deferred		369,659	2,025,029	499,822	4,346,533
Income tax, net	17	30,292,253	29,174,299	87,078,746	83,598,774
Net income		213,564,871	211,311,668	642,001,165	609,812,699

The condensed consolidated statement of income should be read along with the accompanying notes which are an integral part of the condensed consolidated interim financial information.

BANCO GENERAL, S. A. AND SUBSIDIARIES
(Panama, Republic of Panama)

Condensed Consolidated Statement of Comprehensive Income

For the nine months ended September 30, 2026 and 2025

(Expressed in Balboas)

	(Unaudited)	
	2026	**2025**
Net income	642,001,165	609,812,699
Other comprehensive (expense) income:		
Items that are or may be reclassified to the condensed consolidated statement of income:		
Valuation of investments and other financial assets:		
Net changes in valuation of investments at FVOCI	(196,235,316)	117,295,527
Transfer to profit or loss for sales of investments at FVOCI	2,055,726	(9,288,730)
Valuation of investment credit risk at FVOCI	1,825,705	654,361
Total other comprehensive (expense) income, net	(192,353,885)	108,661,158
Total comprehensive income	449,647,280	718,473,857

The condensed consolidated statement of comprehensive income should be read along with the accompanying notes which are an integral part of the condensed consolidated interim financial information.

BANCO GENERAL, S. A. AND SUBSIDIARIES
(Panama, Republic of Panama)

Condensed Consolidated Statement of Changes in Equity

For the nine months ended September 30, 2026 and 2025

(Expressed in Balboas)

	Common shares	Legal reserves	Capital reserves: Insurance reserve	Capital reserves: Valuation of investments and other financial assets	Capital reserves: Total capital reserves	Retained earnings	Total equity
Balance as of December 31, 2025 (Audited)	500,000,000	228,252,204	1,000,000	3,330,585	4,330,585	2,762,887,458	3,495,470,247
Net income	0	0	0	0	0	642,001,165	642,001,165
Other comprehensive (expense) income:							
Items that are or may be reclassified to the condensed consolidated statement of income:							
Valuation of investments and other financial assets:							
Net changes in valuation of investments at FVOCI	0	0	0	(196,235,316)	(196,235,316)	0	(196,235,316)
Transfer to profit or loss for sales of investments at FVOCI	0	0	0	2,055,726	2,055,726	0	2,055,726
Valuation of investment credit risk at FVOCI	0	0	0	1,825,705	1,825,705	0	1,825,705
Total other comprehensive expense, net	0	0	0	(192,353,885)	(192,353,885)	0	(192,353,885)
Total comprehensive income	0	0	0	(192,353,885)	(192,353,885)	642,001,165	449,647,280
Transactions attributable to the shareholder:							
Dividends paid on common shares	0	0	0	0	0	(375,000,000)	(375,000,000)
Dividends tax	0	0	0	0	0	(2,599,567)	(2,599,567)
Complementary tax	0	0	0	0	0	(7,195,800)	(7,195,800)
Transfer of retained earnings	0	11,944,897	0	0	0	(11,944,897)	0
Total transactions attributable to the shareholder	0	11,944,897	0	0	0	(396,740,264)	(384,795,367)
Balance as of Septemer 30, 2026 (Unaudited)	500,000,000	240,197,101	1,000,000	(189,023,300)	(188,023,300)	3,008,148,359	3,560,322,160
Balance as of December 31, 2024 (Audited)	500,000,000	223,681,409	1,000,000	(120,335,155)	(119,335,155)	2,568,312,625	3,172,658,879
Net income	0	0	0	0	0	609,812,699	609,812,699
Other comprehensive income (expense):							
Items that are or may be reclassified to the condensed consolidated statement of income:							
Valuation of investments and other financial assets:							
Net changes in valuation of investments at FVOCI	0	0	0	117,295,527	117,295,527	0	117,295,527
Transfer to profit or loss for sales of investments at FVOCI	0	0	0	(9,288,730)	(9,288,730)	0	(9,288,730)
Valuation of investment credit risk at FVOCI	0	0	0	654,361	654,361	0	654,361
Total other comprehensive income, net	0	0	0	108,661,158	108,661,158	0	108,661,158
Total comprehensive income	0	0	0	108,661,158	108,661,158	609,812,699	718,473,857
Transactions attributable to the shareholder:							
Dividends paid on common shares	0	0	0	0	0	(306,000,000)	(306,000,000)
Dividends tax	0	0	0	0	0	(2,214,529)	(2,214,529)
Complementary tax	0	0	0	0	0	(1,266,829)	(1,266,829)
Transfer of retained earnings	0	6,007,440	0	0	0	(6,007,440)	0
Changes due to adoption of IFRS 17, net	0	0	0	0	0	(2,315,695)	(2,315,695)
Total transactions attributable to the shareholder	0	6,007,440	0	0	0	(317,804,493)	(311,797,053)
Balance as of September 30, 2025 (Unaudited)	500,000,000	229,688,849	1,000,000	(11,673,997)	(10,673,997)	2,860,320,831	3,579,335,683

The condensed consolidated statement of changes in equity should be read along with the accompanying notes which are an integral part of the condensed consolidated interim financial information.

BANCO GENERAL, S. A. AND SUBSIDIARIES
(Panama, Republic of Panama)

Condensed Consolidated Statement of Cash Flows

For the nine months ended September 30, 2026 and 2025

(Expressed in Balboas)

	Note	(Unaudited) 2026	2025
Operating activities:			
Net income		642,001,165	609,812,699
Adjustments to reconcile net income and cash from operating activities:			
Provision for loan losses, net	6	46,086,805	19,403,998
Provision for valuation of investments, net		1,838,858	641,893
(Reversal) provision for foreclosed assets, net		(112,196)	3,606,153
Unrealized loss (gain) on investments and other financial assets		9,946,037	(16,504,602)
Unrealized (gain) loss on derivative instruments		(23,370,845)	9,086,119
Loss (gain) on sale of investments and other financial assets at FVTPL, net		8,187,004	(7,726,392)
Loss on sale of investments and other financial assets at FVOCI, net		1,257,009	4,090,627
Realized loss on derivative instruments		10,265,683	11,852,210
Foreign exchange fluctuations, net		53,284	(21,249)
Gain on sale of fixed assets, net		(835,951)	(215,227)
Other net income from cancellations of right-of-use assets		(31,794)	0
Depreciation and amortization	7 and 8	36,054,474	31,367,338
Amortization of intangible assets	9	1,189,409	1,189,409
Equity participation in associates		(13,069,041)	(11,661,518)
Income tax, net	17	87,078,746	83,598,774
Interest and commission income		(1,070,803,812)	(1,019,368,950)
Interest expense		317,900,997	317,527,538
Dividends income		(2,196,742)	(1,706,517)
Changes in operating assets and liabilities:			
Time deposits with banks		44,580	(19,005,872)
Investments and other financial assets at FVTPL		19,799,154	1,740,054
Loans		(491,126,277)	(434,780,617)
Unearned commissions		49,495,683	43,191,799
Tax credit from preferential interest		(47,536,878)	(46,046,674)
Other assets		(258,977,816)	(185,139,440)
Demand deposits		(223,188,162)	25,740,160
Savings deposits		258,863,592	37,851,278
Time deposits		260,064,741	557,723,548
Reserves of insurance operations		2,611,179	3,097,998
Other liabilities		388,933,978	58,898,280
Cash provided by operations:			
Interest received		1,023,804,026	974,091,247
Interest paid		(323,496,810)	(321,123,431)
Dividends received		2,196,742	1,706,517
Total		70,925,657	123,104,451
Cash flows from operating activities		712,926,822	732,917,150
Investing activities:			
Purchases of investments and other financial assets at FVOCI		(2,991,918,280)	(2,414,766,367)
Sale and redemptions of investments and other financial assets at FVOCI		2,475,994,956	2,260,393,241
Purchases of securities at amortized cost		(83,216,489)	(41,133,597)
Redemptions of securities at amortized cost		3,190,938	20,531,171
Dividends received from associates		2,030,838	2,053,884
Sale of properties, furniture and equipment		2,277,382	269,522
Purchases of properties, furniture and equipment	7	(53,142,501)	(37,200,605)
Cash flows used investing activities		(644,783,156)	(209,852,751)
Financing activities:			
Borrowings and debt securities issued		0	20,000,000
Redemption of debt securities issued and cancellation of borrowings		(105,967,692)	(113,557,693)
Securities sold under repurchase agreements		347,694,735	(93,561,000)
Payment of lease liabilities		(2,652,518)	(2,662,030)
Dividends paid on common shares		(375,000,000)	(306,000,000)
Complementary and dividends tax		(9,795,367)	(3,481,358)
Cash flows used financing activities		(145,720,842)	(499,262,081)
Net (decreased) increases in cash and cash equivalents		(77,577,176)	23,802,318
Cash and cash equivalents at the beginning of the period		624,848,445	527,079,020
Cash and cash equivalents at the end of the period	5	547,271,269	550,881,338

The condensed consolidated statement of cash flows should be read along with the accompanying notes which are an integral part of the condensed consolidated interim financial information.

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(1) General Information

Banco General, S. A. is incorporated under the laws of the Republic of Panama since 1954 and started operations in 1955. The Bank operates under a general license granted by the Superintendency of Banks of Panama which allows it to engage in the banking business in Panama or abroad. Banco General, S. A. and its subsidiaries will be referred to collectively as "the Bank".

The Bank provides a wide variety of financial services, mainly corporate, mortgage and consumer banking, investment, insurance, reinsurance, wealth management, pensions, retirement, severance funds, administration and marketing of food vouchers and a digital platform for money transfers and payments.

The Bank has a network of Representation Offices in the following countries: Colombia, El Salvador, Guatemala, Peru.

Grupo Financiero BG, S. A., a 59.27% (December 31, 2025: 59.39%) subsidiary of Empresa General de Inversiones, S. A., owns 100% of the common shares issued and outstanding of Banco General, S. A.

Banco General, S. A. which in turn owns 100% of the following subsidiaries that are presented below and which form part of the consolidation:

- General de Seguros, S. A.: insurance and reinsurance in Panama.
- Overseas Capital Markets, Inc.: holder of shares in the Cayman Islands. It in turn has the following subsidiaries:
  - Banco General (Overseas), Inc.: international banking in the Cayman Islands.
  - Commercial Re. Overseas, Ltd.: international reinsurance in the British Virgin Islands.
- BG Valores, S. A.: securities brokerage, asset management and brokerage company in Panama.
- Banco General (Costa Rica), S. A.: banking business in Costa Rica.
- ProFuturo Administradora de Fondos de Pensiones y Cesantía, S. A.: management of pension and retirement, severance and investment funds in Panama.
- Yappy, S. A.: digital platform for money transfers and payments between people and businesses in Panama.
- BG Trust, Inc.: trust administration in Panama.
- Vale General, S. A.: administration and marketing of food vouchers in Panama. This in turn has the subsidiary:
  - Inmobiliaria de Bienes, S. A.: real estate in Panama.

The Bank´s main office is located at Banco General Tower, Marbella Urbanization, Aquilino de la Guardia Avenue, Panama City, Republic of Panama.

(2) Basis of Preparation

(a) Statement of Compliance

The condensed consolidated interim financial information were prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

This condensed consolidated interim financial information were authorized by management issue on October 28, 2026.

(b) Basis of Measurement

These condensed consolidated interim financial information have been prepared on a historical cost basis or amortized cost, except for financial assets and liabilities at fair value, securities at fair value through other comprehensive income and derivative financial instruments, which are measured at fair value; and foreclosed assets, which are measured at the lower of their carrying value or estimated value of realization.

The Bank initially recognizes loans and receivables and deposits on the date on which they originated. All other financial assets (including assets designated at fair value through profit or loss) are recognized on the trade date initially, which is the date on which the Bank compromises to buy or sell an instrument.

(c) Functional and Presentation Currency

The condensed consolidated interim financial information are expressed in balboas (B/.), the monetary unit of the Republic of Panama, which is at par and freely exchangeable with the United States dollar (US$). The Republic of Panama does not issue its own paper currency and, in lieu, the dollar (US$) of the United States of America is used as legal tender and functional currency.

(3) Materials Accounting Policies

The accounting policies used by the Bank in this condensed consolidated interim financial information are the same as those applied by the Bank in its consolidated financial statements as of December 31, 2025.

(4) Balances and Transactions with Related Parties

The condensed consolidated statement of financial position and the condensed consolidated statement of income include balances and transactions with related parties, which are summarized as follows:

	September 30, 2026			
	Directors and Management	Related Companies	Affiliated Companies	Total
Assets:				
Investments and other financial assets	0	181,740,937	33,019,703	214,760,640
Loans	15,381,447	172,020,645	1,263,875	188,665,967
Investments in associates	0	43,111,150	0	43,111,150
Liabilities:				
Deposits:				
Demand	1,092,969	111,098,553	127,825,119	240,016,641
Savings	7,097,245	85,392,017	48,431	92,537,693
Time	5,991,236	363,940,341	243,000,000	612,931,577
	14,181,450	560,430,911	370,873,550	945,485,911
Perpetual bonds	0	17,000,000	127,984,000	144,984,000
Commitments and contingencies	612,009	9,597,436	5,833,829	16,043,274
Interest income:				
Loans	634,384	6,360,861	75,914	7,071,159
Investments and other financial assets	0	7,412,214	1,713,535	9,125,749
Interest expenses:				
Deposits	254,681	14,539,450	8,794,908	23,589,039
Financing	0	694,800	5,061,429	5,756,229
Other income:				
Equity participation in associates	0	13,069,041	0	13,069,041
Received dividends	0	760,859	0	760,859
General and administrative expenses:				
Directors' fees	986,789	0	0	986,789
Benefits to key management personnel	2,937,955	0	0	2,937,955

(4) Balances and Transactions with Related Parties, continued

	December 31, 2025			
	Directors and Management	Related Companies	Affiliated Companies	Total
Assets:				
Investments and other financial assets	0	183,994,032	33,093,094	217,087,126
Loans	14,369,340	161,250,037	1,516,384	177,135,761
Investments in associates	0	32,072,947	0	32,072,947
Liabilities:				
Deposits:				
Demand	1,354,975	119,897,625	178,339,743	299,592,343
Savings	6,020,650	78,664,468	48,431	84,733,549
Time	5,685,916	350,249,969	167,113,425	523,049,310
	13,061,541	548,812,062	345,501,599	907,375,202
Perpetual bonds	0	17,000,000	127,984,000	144,984,000
Commitments and contingencies	0	11,932,124	5,700,000	17,632,124

	September 30, 2025			
	Directors and Management	Related Companies	Affiliated Companies	Total
Assets:				
Investments and other financial assets	0	184,793,258	32,994,301	217,787,559
Loans	15,312,903	168,918,759	235,547	184,467,209
Investments in associates	0	39,679,016	0	39,679,016
Liabilities:				
Deposits:				
Demand	884,902	118,826,781	160,460,863	280,172,546
Savings	5,026,305	50,179,284	48,431	55,254,020
Time	6,845,792	339,918,408	180,113,424	526,877,624
	12,756,999	508,924,473	340,622,718	862,304,190
Perpetual bonds	0	17,000,000	127,984,000	144,984,000
Commitments and contingencies	520,000	12,247,593	5,700,000	18,467,593

(4) Balances and Transactions with Related Parties, continued

	September 30, 2025			
	Directors and Management	Related Companies	Affiliated Companies	Total
Interest income:				
Loans	626,609	7,077,732	20,666	7,725,007
Investments and other financial assets	0	8,088,265	1,919,264	10,007,529
Interest expenses:				
Deposits	284,633	14,853,431	7,915,979	23,054,043
Financing	0	692,932	5,104,039	5,796,971
Other income:				
Equity participation in associates	0	11,661,518	0	11,661,518
Received dividends	0	684,718	0	684,718
General and administrative expenses:				
Directors' fees	740,405	0	0	740,405
Benefits to key management personnel	2,097,210	0	0	2,097,210

The conditions granted in transactions with related parties are substantially similar to those granted to third parties not related to the Bank.

(5) Cash and Cash Equivalents

Cash and cash equivalents are detailed as follows for purposes of reconciliation with the condensed consolidated statement of cash flows:

	September 30	
	2026	2025
Cash and cash items	140,380,152	158,838,722
Demand deposits with banks	351,391,117	391,542,616
Time deposits with banks	75,890,955	20,935,333
Total deposits with banks	427,282,072	412,477,949
Less: Time deposits with banks, with original maturities greater than three months	20,390,955	20,435,333
Cash and cash equivalents in the condensed consolidated statement of cash flows	547,271,269	550,881,338

Demand deposits with banks include cash collateral accounts for B/.35,500,958 (December 31, 2025: B/.22,510,198) that secure derivative operations and the next payments of principal, interest of certain obligations.

(6) Loans

The composition of the loan portfolio is summarized as follows:

	September 30 2026	December 31 2025	September 30 2025
Internal sector:			
Residential mortgages	4,526,498,516	4,563,249,478	4,527,718,347
Personal, auto and credit cards	2,658,278,089	2,508,062,511	2,434,629,313
Commercial mortgages	1,823,376,314	1,766,411,340	1,831,905,820
Lines of credit and commercial loans	2,193,052,334	1,897,876,079	1,791,399,507
Interim financing	210,497,351	221,581,762	243,126,315
Finance leases, net	136,461,048	121,805,976	118,307,032
Invoices discounting	10,838,490	0	0
Other secured loans	195,282,285	195,655,159	192,726,910
Overdrafts	162,627,291	129,571,101	135,256,361
Total internal sector	11,916,911,718	11,404,213,406	11,275,069,605
External sector:			
Residential mortgages	123,415,226	129,846,291	131,201,021
Personal, auto and credit cards	15,571,573	14,243,761	13,497,157
Commercial mortgages	186,767,255	184,117,389	190,357,671
Lines of credit and commercial loans	1,448,778,241	1,519,792,412	1,516,953,532
Other secured loans	5,114,831	7,120,050	7,688,957
Overdrafts	33,812,390	29,616,832	26,999,424
Total external sector	1,813,459,516	1,884,736,735	1,886,697,762
Total	13,730,371,234	13,288,950,141	13,161,767,367

The movement of the loan loss allowance is summarized as follows:

	September 30, 2026			
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Total
Balance at the beginning of the period	86,844,629	191,247,685	67,138,738	345,231,052
Transferred to 12-month ECL	31,677,737	(31,619,963)	(57,774)	0
Transferred to lifetime ECL not credit-impaired	(2,921,953)	10,798,529	(7,876,576)	0
Transferred to lifetime ECL credit-impaired	(1,555,343)	(15,905,334)	17,460,677	0
Net remeasurement of portfolio	(38,716,048)	27,029,860	69,316,538	57,630,350
New loans	16,441,859	33,619,680	2,966,785	53,028,324
Loans that have been derecognized	(9,083,565)	(27,510,302)	(27,978,002)	(64,571,869)
Recovery of loan write-off	0	0	31,714,872	31,714,872
Loans written-off	0	0	(81,420,056)	(81,420,056)
Balance at the end of the period	82,687,316	187,660,155	71,265,202	341,612,673

(6) Loans, continued

	December 31, 2025			
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Total
Balance at the beginning of the year	88,758,852	220,844,924	55,314,002	364,917,778
Transferred to 12-month ECL	41,388,506	(41,373,729)	(14,777)	0
Transferred to lifetime ECL not credit-impaired	(2,841,223)	11,667,167	(8,825,944)	0
Transferred to lifetime ECL credit-impaired	(1,521,189)	(23,074,472)	24,595,661	0
Net remeasurement of portfolio	(47,835,777)	22,737,358	70,079,205	44,980,786
New loans	20,468,193	36,109,041	6,310,998	62,888,232
Loans that have been derecognized	(11,572,733)	(35,662,604)	(26,355,005)	(73,590,342)
Recovery of loan write-off	0	0	38,189,538	38,189,538
Loans written-off	0	0	(92,154,940)	(92,154,940)
Balance at the end of the year	86,844,629	191,247,685	67,138,738	345,231,052

	September 30, 2025			
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Total
Balance at the beginning of the period	88,758,852	220,844,924	55,314,002	364,917,778
Transferred to 12-month ECL	45,142,179	(45,127,162)	(15,017)	0
Transferred to lifetime ECL not credit-impaired	(2,852,821)	11,612,124	(8,759,303)	0
Transferred to lifetime ECL credit-impaired	(1,425,193)	(23,115,097)	24,540,290	0
Net remeasurement of portfolio	(59,580,596)	28,889,840	52,541,178	21,850,422
New loans	18,183,505	38,574,479	2,546,998	59,304,982
Loans that have been derecognized	(9,417,672)	(29,806,352)	(22,527,382)	(61,751,406)
Recovery of loan write-off	0	0	29,579,796	29,579,796
Loans written-off	0	0	(64,864,702)	(64,864,702)
Balance at the end of the period	78,808,254	201,872,756	68,355,860	349,036,870

(7) Properties, Furniture, Equipment and Improvements

Properties, furniture, equipment and improvements are summarized as follows:

	September 30, 2026					
	Land	Buildings	Licenses and internally developed projects	Furniture and Equipment	Improvements	Total
Cost:						
At the beginning of the period	34,943,143	139,562,656	252,643,084	144,423,840	57,898,845	629,471,568
Additions	3,461	15,497,127	21,657,036	10,417,432	5,567,445	53,142,501
Sales and disposals	0	2,153,901	1,050	6,943,585	1,827,588	10,926,124
At the end of the period	34,946,604	152,905,882	274,299,070	147,897,687	61,638,702	671,687,945
Accumulated depreciation and amortization:						
At the beginning of the period	0	52,960,793	165,386,224	88,255,776	39,348,005	345,950,798
Expense of the period	0	2,693,353	17,908,938	10,835,106	1,916,888	33,354,285
Sales and disposal	0	881,633	1,050	6,902,085	1,699,925	9,484,693
At the end of the period	0	54,772,513	183,294,112	92,188,797	39,564,968	369,820,390
Net balance	34,946,604	98,133,369	91,004,958	55,708,890	22,073,734	301,867,555

	December 31, 2025					
	Land	Buildings	Licenses and internally developed projects	Furniture and Equipment	Improvements	Total
Cost:						
At the beginning of the year	34,943,143	138,673,446	226,186,514	136,795,597	51,820,467	588,419,167
Additions	0	889,210	27,602,738	17,784,095	6,078,378	52,354,421
Sales and disposals	0	0	1,146,168	10,155,852	0	11,302,020
At the end of the year	34,943,143	139,562,656	252,643,084	144,423,840	57,898,845	629,471,568
Accumulated depreciation and amortization:						
At the beginning of the year	0	49,317,795	144,345,480	86,034,461	37,253,307	316,951,043
Expense of the year	0	3,642,998	21,238,828	12,300,135	2,094,698	39,276,659
Sales and disposal	0	0	198,084	10,078,820	0	10,276,904
At the end of the year	0	52,960,793	165,386,224	88,255,776	39,348,005	345,950,798
Net balance	34,943,143	86,601,863	87,256,860	56,168,064	18,550,840	283,520,770

	September 30, 2025					
	Land	Buildings	Licenses and internally developed projects	Furniture and Equipment	Improvements	Total
Cost:						
At the beginning of the period	34,943,143	138,673,446	226,186,514	136,795,597	51,820,467	588,419,167
Additions	0	506,488	19,926,891	12,558,543	4,208,683	37,200,605
Sales and disposals	0	0	158,548	8,768,813	0	8,927,361
At the end of the period	34,943,143	139,179,934	245,954,857	140,585,327	56,029,150	616,692,411
Accumulated depreciation and amortization:						
At the beginning of the period	0	49,317,795	144,345,480	86,034,461	37,253,307	316,951,043
Expense of the period	0	2,733,410	15,425,607	8,955,031	1,540,046	28,654,094
Sales and disposal	0	0	158,548	8,714,518	0	8,873,066
At the end of the period	0	52,051,205	159,612,539	86,274,974	38,793,353	336,732,071
Net balance	34,943,143	87,128,729	86,342,318	54,310,353	17,235,797	279,960,340

(8) Right-of-Use Assets

The movement of right-of-use assets is detailed as follows:

	September 30 2026	December 31 2025	September 30 2025
Cost:			
At the beginning of the period	30,432,164	28,840,132	28,840,132
New	4,610,266	3,922,027	3,739,034
Cancellations	(3,835,292)	(2,329,995)	(2,329,995)
At the end of the period	31,207,138	30,432,164	30,249,171
Accumulated depreciation:			
At the beginning of the period	15,316,693	13,936,233	13,936,233
Expense of the period	2,700,189	3,623,688	2,713,244
Cancellations	(3,557,468)	(2,243,228)	(2,243,228)
At the end of the period	14,459,414	15,316,693	14,406,249
Net balance	16,747,724	15,115,471	15,842,922

The expense depreciation of right-of-use assets is included in the depreciation and amortization expense line in the condensed consolidated statement of income.

(9) Goodwill and Intangible Assets, Net

The following table summarizes the goodwill generated from the acquisition and/or participation acquired of the following entities:

Company	Date of acquisition	Participation acquired	% of Acquired Participation	Balance
Banco General, S. A. (1)	March 2004	ProFuturo-Administradora de Fondos de Pensiones y Cesantía, S. A.	17%	679,018
Banco General, S. A. (1)	March 2005	BankBoston, N.A. – Panama (banking operations)	100%	12,056,144
ProFuturo – Administradora de Fondos de Pensiones y Cesantía, S. A. (2)	March 2005	Purchase of trust fund businesses	100%	861,615
Banco General, S. A. (1)	March 2007	Banco Continental de Panama, S. A. and subsidiaries (banking and fiduciary activities)	100%	27,494,722
Total				41,091,499

(1) Banking CGU
(2) Pension and Retirement Fund

(9) Goodwill and Intangible Assets, Net, continued

The movement of goodwill and intangible assets is summarized as follows:

	September 30, 2026		
	Goodwill	Intangible assets	Total
Cost:			
Balance at the beginning and end of the period	41,091,499	47,462,084	88,553,583
Accumulated amortization:			
Balance at the beginning of the period	0	45,876,240	45,876,240
Amortization of the period	0	1,189,409	1,189,409
Balance at the end of the period	0	47,065,649	47,065,649
Net balance at the end of the period	41,091,499	396,435	41,487,934

	December 31, 2025		
	Goodwill	Intangible assets	Total
Cost:			
Balance at the beginning and end of the year	41,091,499	47,462,084	88,553,583
Accumulated amortization:			
Balance at the beginning of the year	0	44,290,361	44,290,361
Amortization of the year	0	1,585,879	1,585,879
Balance at the end of the year	0	45,876,240	45,876,240
Net balance at the end of the year	41,091,499	1,585,844	42,677,343

	September 30, 2025		
	Goodwill	Intangible assets	Total
Cost:			
Balance at the beginning and end of the period	41,091,499	47,462,084	88,553,583
Accumulated amortization:			
Balance at the beginning of the period	0	44,290,361	44,290,361
Amortization of the period	0	1,189,409	1,189,409
Balance at the end of the period	0	45,479,770	45,479,770
Net balance at the end of the period	41,091,499	1,982,314	43,073,813

It is the Bank's policy to conduct an impairment test on an annual basis or when there is evidence of impairment. As of September 30, 2026 and 31 December 2025, no evaluation was necessary.

(10) Other Financial Liabilities at Fair Value

The Bank holds, within other liabilities line, financial liabilities of debt instruments at fair value arising from short sales, which are summarized as follows:

	Level	September 30 2026	December 31 2025	September 30 2025
Bonds of the US Government	1	3,515,456	3,569,036	3,536,242
Mortgage Backed Securities (MBS)	2	198,737,511	197,117,037	189,717,853
Total		202,252,967	200,686,073	193,254,095

See the description of the levels in Note 19.

(11) Borrowings and Debt Securities Issued, Net

The Bank issued bonds and other borrowings, as follows:

	September 30 2026	December 31 2025	September 30 2025
Corporate bonds with maturity in 2036, at an interest rate of 3 months SOFR plus a margin	2,680,000	2,680,000	2,680,000
Corporate bonds with maturity in 2027, at an annual interest rate of 4.125%	454,807,000	537,217,000	537,217,000
Borrowings with maturity in 2026, at interest rates of 3 and 6 months SOFR plus a margin	0	10,000,000	10,000,000
Borrowings with maturity in 2030, at a fixed interest rate	20,769,231	23,076,923	25,384,615
Notes with maturity in 2027, at a fixed interest rate	11,250,000	22,500,000	26,250,000
Subtotal of borrowings and debt securities issued	489,506,231	595,473,923	601,531,615
Revaluation coverage	1,476,015	2,787,587	3,223,238
Total borrowings and debt securities issued, net	490,982,246	598,261,510	604,754,853

The Bank had no default events as to principal, interest or other contractual clauses relating to its borrowings and debt securities issued.

The movement during the period of borrowings and debt securities issued, net is detailed below for the reconciliation with the condensed consolidated statement of cash flows:

	September 30 2026	2025
Balance at the beginning of the period	598,261,510	699,614,895
New borrowings and debt securities issued	0	20,000,000
Redemption of debt securities issued and cancellation of borrowings	(105,967,692)	(113,557,693)
Revaluation coverage	(1,311,572)	(1,302,349)
Balance at the end of the period	490,982,246	604,754,853

(12) Lease Liabilities

The movement of lease liabilities is detailed as follows:

	September 30 2026	December 31 2025	September 30 2025
Balance at the beginning of the period	17,135,012	16,843,420	16,843,420
New	4,610,266	3,922,027	3,739,034
Payments	(2,652,518)	(3,543,668)	(2,662,030)
Cancellations	(309,618)	(86,767)	(86,767)
Balance at the end of the period	18,783,142	17,135,012	17,833,657

Interest expense on lease liabilities for B/.690,829 (2025: B/.657,195) is included in the line as of commission expenses and other expenses in the condensed consolidated statement of income.

(13) Reserves of Insurance Operations

Reserves of insurance operations amount to B/.31,053,311 (December 31, 2025: B/.28,442,132) and (September 30, 2025: B/.27,826,075) are detailed bellow:

	September 30 2026	December 31 2025	September 30 2025
Liability for Remaining Coverage	30,775,507	28,610,432	30,326,636
Asset for Remaining Coverage	(5,743,904)	(5,748,543)	(7,488,330)
Liability for Incurred Claims	8,209,058	7,750,973	8,116,699
Asset for Incurred Claims	(2,187,350)	(2,170,730)	(3,128,930)
Total reserves of insurance operations	31,053,311	28,442,132	27,826,075

(13) Reserves of Insurance Operations, continued

The movement of the reserves of insurance operations is summarized as follows:

	September 30 2026	December 31 2025	September 30 2025
Liability for Remaining Coverage			
Balance at the beginning of the period	28,610,432	26,640,804	26,640,804
Adoption of IFRS 17	0	73,851	73,851
Issued premiums	74,211,231	91,939,200	68,861,805
Earned premiums	(72,046,156)	(90,043,423)	(65,249,824)
Balance at the end of the period	30,775,507	28,610,432	30,326,636
Asset for Remaining Coverage			
Balance at the beginning of the period	(5,748,543)	(6,541,308)	(6,541,308)
Adoption of IFRS 17	0	(95,780)	154,181
Premiums issued and assigned	(17,274,254)	(22,979,930)	(17,436,162)
Premiums allocated in reinsurance	17,278,893	23,868,475	16,334,959
Balance at the end of the period	(5,743,904)	(5,748,543)	(7,488,330)
Liability for Incurred Claims			
Balance at the beginning of the period	7,750,973	5,811,992	5,811,992
Adoption of IFRS 17	0	601,271	601,271
Incurred claims, net	11,163,764	13,639,941	10,636,823
Paid claims	(10,705,679)	(12,302,231)	(8,933,387)
Balance at the end of the period	8,209,058	7,750,973	8,116,699
Asset for Incurred Claims			
Balance at the beginning of the period	(2,170,730)	(1,183,411)	(1,183,411)
Adoption of IFRS 17	0	(195,812)	(195,812)
Claims recovered, net	(2,659,871)	(6,414,292)	(5,484,628)
Other movements of the period	2,643,251	5,622,785	4,394,921
Balance at the end of the period	(2,187,350)	(2,170,730)	(3,128,930)

During 2025, as a result of the adoption of IFRS 17 in the subsidiary General de Seguros, S.A., the acquisition cost of the liability for remaining coverage was reduced by the sum of B/.778,736, and the reinsurance commission of the asset for remaining coverage was increased by the sum of B/.1,153,429.

(14) Segment Information

The Bank maintains three business segments for its financial analysis, which offer different products and services and are managed separately, consistent with the form in which management receives data, budgets and assesses their performance.

Segments	Operations
Banking and Financial Activities	Various financial services, mainly corporate, mortgage and consumer banking, finance leases, administration of trusts, administration and marketing of food vouchers, asset management and securities brokerage
Insurance and Reinsurance	Insurance and reinsurance of policies of general lines, collective life and various risks
Pension and Retirement Fund	Management of pension and retirement, severance and investment funds

Management prepared the following segment information based on the bank's businesses for its financial analysis:

	September 30, 2026				
	Banking and Financial Activities	Insurance and Reinsurance	Pension and Retirement Fund	Eliminations	Total
Interest and commission income	1,067,206,651	17,661,184	2,703,794	16,767,817	1,070,803,812
Interest and provision expenses	382,517,149	(34,868)	0	16,767,817	365,714,464
Other income, net	259,952,215	34,639,783	17,103,821	11,000	311,684,819
General and administrative expenses	258,091,876	2,441,095	4,186,852	11,000	264,708,823
Depreciation and amortization expense	35,820,593	14,226	219,655	0	36,054,474
Equity participation in associates	13,069,041	0	0	0	13,069,041
Net income before income tax	663,798,289	49,880,514	15,401,108	0	729,079,911
Income tax, estimated	77,116,547	6,044,377	3,418,000	0	86,578,924
Income tax, deferred	499,822	0	0	0	499,822
Income tax, net	77,616,369	6,044,377	3,418,000	0	87,078,746
Net income	586,181,920	43,836,137	11,983,108	0	642,001,165
Total assets	21,801,049,135	504,053,524	88,866,660	464,952,119	21,929,017,200
Total liabilities	18,729,434,202	81,351,022	4,755,873	446,846,057	18,368,695,040

(14) Segment Information, continued

	September 30, 2025				
	Banking and Financial Activities	Insurance and Reinsurance	Pension and Retirement Fund	Eliminations	Total
Interest and commission income	1,015,672,388	16,347,542	2,341,663	14,992,643	1,019,368,950
Interest and provision expenses	356,279,596	(107,371)	0	14,992,643	341,179,582
Other income, net	242,520,939	29,966,239	14,754,738	10,238	287,231,678
General and administrative expenses	245,846,782	2,315,597	4,151,612	10,238	252,303,753
Depreciation and amortization expense	31,114,927	14,896	237,515	0	31,367,338
Equity participation in associates	11,661,518	0	0	0	11,661,518
Net income before income tax	636,613,540	44,090,659	12,707,274	0	693,411,473
Income tax, estimated	71,165,849	5,214,920	2,871,472	0	79,252,241
Income tax, deferred	4,346,533	0	0	0	4,346,533
Income tax, net	75,512,382	5,214,920	2,871,472	0	83,598,774
Net income	561,101,158	38,875,739	9,835,802	0	609,812,699
Total assets	20,327,196,499	455,208,481	77,636,599	423,553,855	20,436,487,724
Total liabilities	17,180,717,802	77,700,304	4,181,728	405,447,793	16,857,152,041

The composition of the secondary segment based on geographical distribution is as follows:

	September 30, 2026			
	Panama	Latin America and the Caribbean	United States of America and Others	Total
Income from interest and commissions, other net income and equity participation in associates	1,061,653,047	162,621,965	171,282,660	1,395,557,672
Non-financial	340,089,225	3,266,264	0	343,355,489

	September 30, 2025			
	Panama	Latin America and the Caribbean	United States of America and Others	Total
Income from interest and commissions, other net income and equity participation in associates	1,016,937,192	160,624,894	140,700,060	1,318,262,146
Non-financial	319,906,645	3,127,508	0	323,034,153

(15) Equity

The authorized share capital of Banco General, S. A. is represented by 10,000,000 common shares with no par value (December 31, 2025: 10,000,000 common shares); of which there are 9,787,108 common shares issued and outstanding (December 31, 2025: 9,787,108 common shares).

The legal reserves are established by the regulations of the Superintendency of Banks of Panama, the Superintendency of Insurance and Reinsurance of Panama and the General Superintendency of Financial Entities of Costa Rica.

(15) Equity, continued

The detail of the legal reserves and its transfer from retained earnings is summarized as follows:

	September 30, 2026 Reserves					
	Dynamic	Foreclosed Assets	Loans in the process of awarding	Legal	Insurance	Total
Banco General, S. A.	148,847,919	9,121,135	9,991,568	0	0	167,960,622
General de Seguros, S. A.	0	0	0	0	48,804,388	48,804,388
Banco General (Overseas), Inc.	14,928,539	0	0	0	0	14,928,539
Banco General (Costa Rica), S. A.	3,783,023	0	0	4,720,529	0	8,503,552
Total	167,559,481	9,121,135	9,991,568	4,720,529	48,804,388	240,197,101

	December 31, 2025 Reserves					
	Dynamic	Foreclosed Assets	Loans in the process of awarding	Legal	Insurance	Total
Banco General, S. A.	142,445,674	6,069,723	10,569,862	0	0	159,085,259
General de Seguros, S. A.	0	0	0	0	46,313,967	46,313,967
Banco General (Overseas), Inc.	14,928,539	0	0	0	0	14,928,539
Banco General (Costa Rica), S. A.	3,783,023	0	0	4,141,416	0	7,924,439
Total	161,157,236	6,069,723	10,569,862	4,141,416	46,313,967	228,252,204
Transfer (reversal) from retained earnings of the period	6,402,245	3,051,412	(578,294)	579,113	2,490,421	11,944,897

	September 30, 2025 Reserves					
	Dynamic	Foreclosed Assets	Loans in the process of awarding	Legal	Insurance	Total
Banco General, S. A.	142,445,674	4,372,221	14,471,350	0	0	161,289,245
General de Seguros, S. A.	0	0	0	0	45,546,626	45,546,626
Banco General (Overseas), Inc.	14,928,539	0	0	0	0	14,928,539
Banco General (Costa Rica), S. A.	3,783,023	0	0	4,141,416	0	7,924,439
Total	161,157,236	4,372,221	14,471,350	4,141,416	45,546,626	229,688,849

The Bank, through its subsidiary General de Seguros, S. A., maintains legal reserves and reserves for statistical deviations and reserves for catastrophic risks as established by the Superintendency of Insurance and Reinsurance of Panama. The use and restitution of these reserves shall be regulated by the Superintendency of Insurance and Reinsurance of the Republic of Panama.

The complementary tax of companies established in the Republic of Panama corresponds to the advance of the dividend tax that is applied to the net income of the year and that the taxpayer must retain and pay to the tax authorities within the stipulated years. The tax is attributable to the shareholder and it is applied as a tax credit at the time of distribution of dividends.

(16) Personnel Benefits

Contributions made by the Bank corresponding to personnel benefits are recognized as expenses in the consolidated statement of income, in the line of salaries and other personnel expenses.

Share-Based Compensation Plan

The total expense relating to options granted to the participants for the purchase of shares of Grupo Financiero BG, S. A, based on their fair value, amounted to B/.1,180,109 (2025: B/.1,179,145). These options may be exercised by the executives until the year 2033.

Restricted Share Plan

The Bank did not grant restricted shares in the period ended September 30, 2026 and 2025.

Retirement Plan

The Bank maintains a closed retirement plan, which was amended and approved by the Board of Directors in 1998; this plan is under independent administration by a fiduciary agent.

The contribution to the retirement plan was B/.61,200 (2025: B/.61,200) and the disbursements to former employees who are covered under the retirement plan amount to B/.110,039 (2025: B/.115,304).

(17) Income Tax

Income tax returns of companies incorporated in the Republic of Panama, are subject to examination by local tax authorities for the last three years.

In accordance with current tax regulations, companies incorporated in Panama are exempt from income taxes on the following: profits derived from foreign operations, interest earned on deposits with local banks, on bonds or other securities listed with the Superintendency of the Securities Markets and the Bolsa Latinoamericana de Valores S. A. and, lastly, securities and loans to the Panamanian Government and its autonomous and semi-autonomous institutions.

Companies incorporated in the following jurisdictions are subject to income tax rates imposed by the local tax authorities of each country:

Country	Tax rate
Panama	25%
Costa Rica	30%

The companies incorporated in Cayman Islands and British Virgin Islands are not subject to the payment of income tax, due to the nature of their foreign operations.

The estimated income tax for the year is calculated based on the effective rate of the previous fiscal year. Based on Management's assessment, historically, this rate has not differed significantly from the current year´s effective rate.

(17) Income Tax, continued

Net income tax is detailed as follows:

	3rd Quarter September 30		Accumulated September 30	
	2026	2025	2026	2025
Estimated income tax	29,922,594	27,149,270	86,731,412	78,734,107
Prior period income tax adjustments	0	0	(152,488)	518,134
Deferred income tax	369,659	2,025,029	499,822	4,346,533
Total income tax, net	30,292,253	29,174,299	87,078,746	83,598,774

(18) Derivative Financial Instruments

The Bank uses interest rate swaps contracts to reduce interest rate risk of both financial assets and financial liabilities. The Bank reduces the credit risk of these contracts by using solid financial institutions as counterparties and liquidating operations with organized markets. These contracts are recorded in the condensed consolidated statement of financial position at fair value using the fair value hedge or cash flows hedge method, in other assets and other liabilities.

For fixed income portfolios under management of third parties, the Bank sometimes makes use of derivatives on fixed income instruments and currencies under defined limits and parameters. These derivatives are recorded at fair value in the condensed consolidated statement of financial position.

Below is the summary of derivative contracts is as follow:

					Over the Counter (OTC)			
	Total		Exchange-Traded		Liquidated in a securities exchange		Other bilateral counterparts	
	Notional Value	Book Value	Notional Value	Book Value	Notional Value	Book Value	Notional Value	Book Value
September 30, 2026								
Derivative assets	1,572,560,940	68,807,445	375,037,230	0	561,635,533	53,213,152	635,888,177	15,594,293
Derivative liabilities	1,074,947,952	20,891,500	253,106,200	0	633,370,000	18,544,708	188,471,752	2,346,792
December 31, 2025								
Derivative assets	2,160,011,058	33,907,883	750,802,520	0	866,159,082	30,704,465	543,049,456	3,203,418
Derivative liabilities	780,370,427	4,130,461	208,220,915	0	346,986,000	3,253,448	225,163,512	877,013
September 30, 2025								
Derivative assets	2,033,449,231	33,050,234	399,875,060	0	938,161,918	29,491,580	695,412,253	3,558,654
Derivative liabilities	764,226,215	5,083,268	153,729,990	0	358,077,500	4,409,600	252,418,725	673,668

The Bank maintains cash and cash equivalents as collateral in institutions that maintain risk ratings between AA and A- (December 31, 2025: AA and A-) and (September 30, 2025: AA and A-), which support derivative operations in the amount of B/.14.7MM (December 31, 2025: B/.17.5MM) and (September 30, 2025: B/.18.7MM).

(18) Derivative Financial Instruments, continued

The following table presents assets and liabilities derivatives by type of derivative instrument:

Other Derivatives classified by Risk:

	September 30, 2026		December 31, 2025		September 30, 2025	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Others derivatives:						
Credit	1,639,298	12,445	771,410	0	706,344	0
Interest	46,730,501	20,710,895	20,140,489	3,344,978	19,773,056	4,883,698
Total	48,369,799	20,723,340	20,911,899	3,344,978	20,479,400	4,883,698

The following table presents assets and liabilities derivatives hedge for risk management:

Hedge Derivatives for Risk Management:

	September 30, 2026		December 31, 2025		September 30, 2025	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Exposure to risk:						
Interest rate						
Fair value hedge	13,264,903	0	10,826,703	0	10,288,806	0
Others	3,585,679	0	2,071,628	0	1,814,558	0
Total interest rate	16,850,582	0	12,898,331	0	12,103,364	0
Currency						
Others	3,587,064	168,160	97,653	785,483	467,470	199,570
Total Currency	3,587,064	168,160	97,653	785,483	467,470	199,570
Total derivatives for risk exposure	20,437,646	168,160	12,995,984	785,483	12,570,834	199,570

The Bank held the following interest rate derivatives as fair value hedges for risk management:

	September 30, 2026 Maturity				
Risk Category	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years
Interest rate risk					
Hedging of Bonds					
Notional Value	0	0	0	20,000,000	29,900,000
Average interest rate				5.25%	5.13%

	December 31, 2025 Maturity				
Risk Category	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years
Interest rate risk					
Hedging of Bonds					
Notional Value	0	0	0	20,000,000	29,900,000
Average interest rate				5.25%	5.13%

	September 30, 2025 Maturity				
Risk Category	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years
Interest rate risk					
Hedging of Bonds					
Notional Value	0	0	0	20,000,000	29,900,000
Average interest rate				5.25%	5.13%

(18) Derivative Financial Instruments, continued

The effects of hedge accounting on the financial situation are detailed as follows:

	September 30, 2026					
		Book Value				
	Notional Value	Assets	Liabilities	Item in the condensed consolidated statement of financial position that includes hedge instruments	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognized in profit or loss
Interest rate risk:						
Interest rate derivatives – Bonds Hedge	49,900,000	13,264,903	0	Other assets (liabilities)	0	0
Total interest rate risk	49,900,000	13,264,903	0			

	December 31, 2025					
		Book Value				
	Notional Value	Assets	Liabilities	Item in the condensed consolidated statement of financial position that includes hedge instruments	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognized in profit or loss
Interest rate risk:						
Interest rate derivatives – Bonds Hedge	49,900,000	10,826,703	0	Other assets (liabilities)	0	0
Total interest rate risk	49,900,000	10,826,703	0			

	September 30, 2025					
		Book Value				
	Notional Value	Assets	Liabilities	Item in the condensed consolidated statement of financial position that includes hedge instruments	Change in fair value used for calculating hedge ineffectiveness	Ineffectiveness recognized in profit or loss
Interest rate risk:						
Interest rate derivatives – Bonds Hedge	49,900,000	10,288,806	0	Other assets (liabilities)	0	0
Total interest rate risk	49,900,000	10,288,806	0			

The amounts relating to items designated as hedged items were as follows:

	September 30, 2026						
	Book Value		Accumulated amount of fair value hedge item adjustments included in the carrying amount of the hedge item		Item in the condensed consolidated statement of financial position in which the hedge item is included	Change in the value used for calculating hedge ineffectiveness	Accumulated amount of fair value hedge adjustments remaining in the condensed consolidated statement of financial position for any hedge items that have ceased to be adjusted for hedging gains and losses
	Assets	Liabilities	Assets	Liabilities			
Bonds	42,285,614	0	0	11,558,757	Investment securities FVOCI	0	0

(18) Derivative Financial Instruments, continued

	December 31, 2025						
	Book Value		Accumulated amount of fair value hedge item adjustments included in the carrying amount of the hedge item		Item in the condensed consolidated statement of financial position in which the hedge item is included	Change in the value used for calculating hedge ineffectiveness	Accumulated amount of fair value hedge adjustments remaining in the condensed consolidated statement of financial position for any hedge items that have ceased to be adjusted for hedging gains and losses
	Assets	Liabilities	Assets	Liabilities			
Bonds	43,568,051	0	0	9,035,468	Investment securities FVOCI	0	0

	September 30, 2025						
	Book Value		Accumulated amount of fair value hedge item adjustments included in the carrying amount of the hedge item		Item in the condensed consolidated statement of financial position in which the hedge item is included	Change in the value used for calculating hedge ineffectiveness	Accumulated amount of fair value hedge adjustments remaining in the condensed consolidated statement of financial position for any hedge items that have ceased to be adjusted for hedging gains and losses
	Assets	Liabilities	Assets	Liabilities			
Bonds	43,129,348	0	0	8,469,903	Investment securities FVOCI	0	0

The levels of fair value that were categorized for derivatives are as follows:

	September 30, 2026			
	Level 1	Level 2	Level 3	Total
Assets				
Other derivatives:				
Credit	0	1,639,298	0	1,639,298
Interest	0	46,730,501	0	46,730,501
Total	0	48,369,799	0	48,369,799
Hedge derivatives for risk management:				
Interest	0	16,850,582	0	16,850,582
Currency	0	3,587,064	0	3,587,064
Total	0	20,437,646	0	20,437,646
Total derivatives assets	0	68,807,445	0	68,807,445
Liabilities				
Other derivatives:				
Credit	0	12,445	0	12,445
Interest	0	20,710,895	0	20,710,895
Total	0	20,723,340	0	20,723,340
Hedge derivatives for risk management:				
Currency	0	168,160	0	168,160
Total	0	168,160	0	168,160
Total derivatives liabilities	0	20,891,500	0	20,891,500

(18) Derivative Financial Instruments, continued

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Assets				
Other derivatives:				
Credit	0	771,410	0	771,410
Interest	0	20,140,489	0	20,140,489
Total	0	20,911,899	0	20,911,899
Hedge derivatives for risk management:				
Interest	0	12,898,331	0	12,898,331
Currency	0	97,653	0	97,653
Total	0	12,995,984	0	12,995,984
Total derivatives assets	0	33,907,883	0	33,907,883
Liabilities				
Other derivatives:				
Interest	0	3,344,978	0	3,344,978
Total	0	3,344,978	0	3,344,978
Hedge derivatives for risk management:				
Currency	0	785,483	0	785,483
Total	0	785,483	0	785,483
Total derivatives liabilities	0	4,130,461	0	4,130,461

	September 30, 2025			
	Level 1	Level 2	Level 3	Total
Assets				
Other derivatives:				
Credit	0	706,344	0	706,344
Interest	0	19,773,056	0	19,773,056
Total	0	20,479,400	0	20,479,400
Hedge derivatives for risk management:				
Interest	0	12,103,364	0	12,103,364
Currency	0	467,470	0	467,470
Total	0	12,570,834	0	12,570,834
Total derivatives assets	0	33,050,234	0	33,050,234
Liabilities				
Other derivatives:				
Interest	0	4,883,698	0	4,883,698
Total	0	4,883,698	0	4,883,698
Hedge derivatives for risk management:				
Currency	0	199,570	0	199,570
Total	0	199,570	0	199,570
Total derivatives liabilities	0	5,083,268	0	5,083,268

(19) Fair Value of Financial Instruments

The Bank has in place a documented procedure to determine fair value and the responsibilities of the areas involved in this process, which has been approved by the Assets and Liabilities Committee, the Risk Committee of the Board of Directors, and the Bank´s Board of Directors.

The Bank uses price vendors for most of the prices of assets and liabilities at fair value which are processed by the operations area and validated by the administrative and treasury control area and the risk department.

(19) Fair Value of Financial Instruments, continued

The Bank uses internal valuation methodologies for some assets and liabilities at fair value classified at level 3 of fair value. The calculation of fair values using internal methodologies is the responsibility of the VPE of Treasury, Asset Banking and Investment Banking, and is validated by the risk department.

The Bank measures fair value using the fair value hierarchy, which categorizes the variables used in valuation techniques to measure fair value into three levels. The hierarchy is based on the transparency of the inputs used in measuring the fair values of financial assets and liabilities at their valuation date. The three levels are defined as follows:

Level 1: Quoted prices, unadjusted, in active markets for assets or liabilities identical to those that the Bank can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques in which all significant input are directly or indirectly observable from market data.

Level 3: Unobservable inputs for assets or liabilities. This category includes all instruments for which the valuation technique includes unobservable variables and such have a significant effect on the instrument's fair value measurement. This category also includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

The classification of the valuation of fair value is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The relevance of a variable should be evaluated in relation to the entire fair value measurement.

Fair Value Measurement of Investments and Other Financial Assets at Fair Value Through Profit or Loss

	September 30 2026	Level 1	Level 2	Level 3
Local Corporate Bonds and Fixed Income Funds	63,312,557	0	13,824,000	49,488,557
Bonds of the Republic of Panama	4,650,050	0	4,650,050	0
Local Corporate Shares	45,268,845	0	0	45,268,845
Foreign Treasury Bills	101,636	101,636	0	0
Mortgage Backed Securities (MBS) and Collateralized Mortgage Obligations (CMOs)	574,952,172	0	574,952,172	0
Asset Backed Securities (ABS)	77,575,367	0	77,575,367	0
Foreign Corporate Bonds and Fixed Income Funds	129,650,083	0	27,595,815	102,054,268
Foreign Corporate Shares and Variable Income Mutual Funds	1,140,982	0	0	1,140,982
Total	896,651,692	101,636	698,597,404	197,952,652

(19) Fair Value of Financial Instruments, continued

	December 31 2025	Level 1	Level 2	Level 3
Local Corporate Bonds and Fixed Income Funds	51,521,523	0	0	51,521,523
Bonds of the Republic of Panama	2,745,420	0	2,745,420	0
Local Corporate Shares	36,843,789	0	0	36,843,789
Foreign Treasury Bills	102,938	102,938	0	0
Mortgage Backed Securities (MBS) and Collateralized Mortgage Obligations (CMOs)	626,082,836	0	626,082,836	0
Asset Backed Securities (ABS)	83,336,533	0	83,336,533	0
Foreign Corporate Bonds and Fixed Income Funds	141,346,855	0	4,310,195	137,036,660
Foreign Corporate Shares	246,040	0	0	246,040
Total	942,225,934	102,938	716,474,984	225,648,012

	September 30 2025	Level 1	Level 2	Level 3
Local Corporate Bonds and Fixed Income Funds	51,441,125	0	0	51,441,125
Bonds of the Republic of Panama	2,727,696	0	2,727,696	0
Local Corporate Shares	34,612,740	0	0	34,612,740
Foreign Treasury Bills	101,926	101,926	0	0
Mortgage Backed Securities (MBS) and Collateralized Mortgage Obligations (CMOs)	535,762,558	0	535,762,558	0
Asset Backed Securities (ABS)	79,851,160	0	79,851,160	0
Foreign Corporate Bonds and Fixed Income Funds	142,358,900	0	3,944,228	138,414,672
Foreign Corporate Shares and Variable Income Mutual Funds	1,105,739	0	345,614	760,125
Total	847,961,844	101,926	622,631,256	225,228,662

Fair Value Measurement of Investments and Other Financial Assets at Fair Value Through OCI

	September 30 2026	Level 1	Level 2	Level 3
Local Treasury Bills	134,461,278	0	0	134,461,278
Local Corporate Bonds	1,169,076,591	0	419,986,208	749,090,383
Bonds of the Republic of Panama	76,255,570	0	76,255,570	0
Bonds of the US Government	73,153,491	73,153,491	0	0
Foreign Commercial Paper and Treasury Bills	82,698,707	80,405,247	2,293,460	0
Mortgage Backed Securities (MBS) and Collateralized Mortgage Obligations (CMOs)	2,436,223,167	0	2,436,223,167	0
Asset Backed Securities (ABS)	130,246,163	0	130,246,163	0
Foreign Corporate Bonds	1,214,657,683	0	1,214,657,683	0
Other Governments Bonds	19,929,012	0	19,929,012	0
Total	5,336,701,662	153,558,738	4,299,591,263	883,551,661

(19) Fair Value of Financial Instruments, continued

Fair Value Measurement of Investments and Other Financial Assets at Fair Value Through OCI

	December 31 2025	Level 1	Level 2	Level 3
Local Commercial Paper and Treasury Bills	57,282,152	0	0	57,282,152
Local Corporate Bonds	1,125,810,430	0	415,981,297	709,829,133
Bonds of the Republic of Panama	95,385,648	0	95,385,648	0
Bonds of the US Government	130,257,733	130,257,733	0	0
Foreign Treasury Bills	92,913,657	92,913,657	0	0
Mortgage Backed Securities (MBS) and Collateralized Mortgage Obligations (CMOs)	2,429,509,411	0	2,429,509,411	0
Asset Backed Securities (ABS)	124,551,097	0	124,551,097	0
Foreign Corporate Bonds	954,509,572	0	954,509,572	0
Other Governments Bonds	12,666,923	0	12,666,923	0
Total	5,022,886,623	223,171,390	4,032,603,948	767,111,285

	September 30 2025	Level 1	Level 2	Level 3
Local Commercial Paper and Treasury Bills	61,615,277	0	0	61,615,277
Local Corporate Bonds	1,104,547,201	0	420,785,919	683,761,282
Bonds of the Republic of Panama	89,828,935	0	89,828,935	0
Bonds of the US Government	124,101,306	124,101,306	0	0
Foreign Commercial Paper and Treasury Bills	93,086,781	92,046,167	1,040,614	0
Mortgage Backed Securities (MBS) and Collateralized Mortgage Obligations (CMOs)	2,278,284,588	0	2,278,284,588	0
Asset Backed Securities (ABS)	124,345,834	0	124,345,834	0
Foreign Corporate Bonds	895,886,608	0	895,886,608	0
Other Governments Bonds	9,467,417	0	9,467,417	0
Total	4,781,163,947	216,147,473	3,819,639,915	745,376,559

(19) Fair Value of Financial Instruments, continued

Changes in Fair Value Measurement of Level 3 hierarchy

	Investments and other financial assets		
	Fair Value through Profit or Loss	Fair Value through OCI	Total
December 31, 2025	225,648,012	767,111,285	992,759,297
Gain recognized in income	2,842,537	0	2,842,537
Loss recognized in equity	0	(10,503,395)	(10,503,395)
Purchases	18,568,094	261,661,070	280,229,164
Amortization, sales and redemptions	(49,105,991)	(134,717,299)	(183,823,290)
September 30, 2026	197,952,652	883,551,661	1,081,504,313
Total (loss) gain related to instruments held as of September 30, 2026	8,694,583	(11,455,324)	(2,760,741)
December 31, 2024	216,666,301	764,553,221	981,219,522
Loss recognized in income	(935,018)	0	(935,018)
Gain recognized in equity	0	4,327,091	4,327,091
Purchases	67,288,448	257,980,138	325,268,586
Amortization, sales and redemptions	(57,371,719)	(259,749,165)	(317,120,884)
December 31, 2025	225,648,012	767,111,285	992,759,297
Total gain (loss) related to instruments held as of December 31, 2025	(1,100,933)	4,329,147	3,228,214
December 31, 2024	216,666,301	764,553,221	981,219,522
Gain recognized in income	1,135,411	0	1,135,411
Gain recognized in equity	0	1,549,942	1,549,942
Purchases	61,793,271	170,080,084	231,873,355
Amortization, sales and redemptions	(54,366,321)	(190,806,688)	(245,173,009)
September 30, 2025	225,228,662	745,376,559	970,605,221
Total gain related to instruments held as of September 30, 2025	974,682	1,625,379	2,600,061

The Bank recognizes transfers between levels of the fair value hierarchy at the date in which the change occurred.

(19) Fair Value of Financial Instruments, continued

The table below presents information about significant unobservable inputs used in measuring financial instruments categorized as Level 3 in the fair value hierarchy:

Instruments	Valuation technique	Unobservable inputs used	Range for unobservable inputs			Fair value sensitivity to unobservable inputs
			September 30 2026	December 31 2025	September 30 2025	
Corporate Shares	Dividend discount model and Discount free cash flow model (DCF)	Equity risk premium	Min 5.70% Max 12.00%	Min 5.70% Max 12.00%	Min 5.70% Max 11.86%	If equity risk premiums increase, the price decreases and vice versa
		Growth rate of assets, liabilities, equity, profits and dividends	Min (46.43%) Max 36.47%	Min (46.43%) Max 36.47%	Min (24.25%) Max 91.25%	If the growth increases the price increases and vice versa
Fixed Income	Discounted cash flow	Credit spreads	Min 0.45% Max 12.19% Ave 1.71%	Min 0.99% Max 7.92% Ave 2.17%	Min 0.99% Max 7.92% Ave 1.97%	If the credit spreads increase, the price decreases and vice versa

The main valuation techniques, assumptions and inputs used to measure the fair value of financial instruments are as follows:

Instrument	Valuation technique	Inputs used	Level
Local Fixed Income	Quoted market prices	Observable quoted prices	2-3
	Discounted cash flows	Benchmark interest rate Liquidity risk premiums Credit spreads	
Local Shares	Quoted market prices	Observable quoted prices	3
	Dividend discount model Discount free cash flows model (DCF), which are compared to the stock prices	Benchmark interest rate Equity risk premium Growth rate of assets, liabilities, equity, profits and dividends	
	Carrying amount model	Equity Issued and outstanding shares	
Foreign Fixed Income	Quoted market prices	Quoted prices in active markets	1-2
	Quoted observable market prices for similar instruments	Observable quoted prices	
	Bid and ask prices from market participants	Buying/Selling prices from a broker	
	Discounted cash flows model	Credit spreads Benchmark interest rate Liquidity risk premiums	
Agencies' MBS / CMOs	Discounted cash flows model	Features of collateral TBA's price Treasury yield Yield curves Prepayment speeds Market analysis	2

(19) Fair Value of Financial Instruments, continued

Instrument	Valuation technique	Inputs used	Level
Private MBS / CMOs and ABS	Discounted cash flows model	Features of collateral Treasury yield Yield curves Expected cash flow and losses Market assumptions related to discount rates, prepayments, losses and recoveries	2
Foreign Shares	Quoted market prices	Observable quoted prices	3
	Carrying Amount Model	Equity Issued and outstanding shares	
Investment Vehicles	Net asset value	Net asset value	3

The Bank considers that its methodologies for valuation of investments classified as Level 3 are appropriate; however, the use of different estimates for the unobservable inputs could lead to different measurements of fair value. For investments classified in Level 3, adjustments to the credit spread (in the case of fixed income) and to the equity risk premium (in the case of the corporate shares) of +50bp and -50bp would result in favorable and unfavorable impacts in the Bank's condensed consolidated statement of income and equity, as described below:

	September 30, 2026			
	Fair Value		FV OCI	
	Effect in profit or loss		Effect in equity	
	Favorable	(Unfavorable)	Favorable	(Unfavorable)
Fixed Income	5,995	(8,283)	8,476,968	(9,101,462)
Corporate Shares	2,888,116	(2,554,347)	0	0
Total	2,894,111	(2,562,630)	8,476,968	(9,101,462)

	December 31, 2025			
	Fair Value		FV OCI	
	Effect in profit or loss		Effect in equity	
	Favorable	(Unfavorable)	Favorable	(Unfavorable)
Fixed Income	1,692	(13,581)	4,403,427	(5,813,651)
Corporate Shares	2,325,708	(2,071,731)	0	0
Total	2,327,400	(2,085,312)	4,403,427	(5,813,651)

	September 30, 2025			
	Fair Value		FV OCI	
	Effect in profit or loss		Effect in equity	
	Favorable	(Unfavorable)	Favorable	(Unfavorable)
Fixed Income	2,710	(14,913)	4,613,011	(6,288,809)
Corporate Shares	1,775,874	(1,622,805)	0	0
Total	1,778,584	(1,637,718)	4,613,011	(6,288,809)

(19) Fair Value of Financial Instruments, continued

The following assumptions, where practical, have been made by Management to estimate the fair value of financial assets and liabilities not measured at fair value:

(a) Investments and other financial assets
For investments and others financial assets, the fair value measurement is determined using quoted prices in active markets, prices from a third party pricing vendors, brokers, custodians, investment management companies and banks. In addition, for some cases the Bank uses valuation techniques to calculate their investments mainly by discounting cash flows at the appropriate discount rate for that instrument.

(b) Loans
The fair value of the loan portfolio was determined by discounting the future cash flows at an interest rate that represents: (i) current market rates, and (ii) the future expected interest rates, for a term that considers the expected anticipated prepayments in the loan portfolio.

(c) Demand deposits from customers/savings deposits from customers/securities sold under repurchase agreements/other financial assets/other financial liabilities
For these financial instruments described above, the carrying value approximates their fair value due to their short-term nature.

(d) Time deposits from banks/time deposits from customers/borrowings and debt securities issued /perpetual bonds
The fair value of these financial instruments was determined by discounting the future cash flows at an interest rate that reflects: (i) current market rates, and (ii) the future expected interest rates, for a term that shows the remaining life of these instruments.

Fair value estimates are made at a specific date based on relevant market estimates and information about the financial instruments. These estimates do not reflect any premium or discount that could result from the offer to sell a specific financial instrument at a given date. These estimates are subjective in nature and involve uncertainties and significant judgment; therefore, these estimates cannot be determined with precision. Changes in the assumptions or criteria could significantly affect the estimates.

The following table summarizes the carrying value and fair value of those significant financial assets and liabilities not measured at fair value in the Bank's condensed consolidated statement of financial position:

	September 30, 2026		December 31, 2025		September 30, 2025	
	Book Value	Fair Value	Book Value	Fair Value	Book Value	Fair Value
Assets:						
Time deposits with banks	75,967,386	75,945,355	46,019,714	46,018,323	21,018,728	21,019,381
Investments at amortized cost, net	83,212,414	83,227,098	3,189,982	3,191,513	27,231,658	27,236,696
Loans, net	13,395,151,395	13,284,438,708	12,959,484,038	12,819,288,283	12,829,163,371	12,712,548,576
Other financial assets	521,129,213	521,129,213	309,118,600	309,118,600	310,609,135	310,609,135
	14,075,460,408	13,964,740,374	13,317,812,334	13,177,616,719	13,188,022,892	13,071,413,788
Liabilities:						
Deposits	15,223,451,959	15,255,094,325	14,932,704,443	14,974,746,919	14,470,819,853	14,454,593,982
Securities sold under repurchase agreements, borrowings, debt securities issued and perpetual bonds	1,352,069,670	1,187,249,435	1,112,270,337	977,026,969	1,016,786,349	877,984,267
Other financial liabilities	890,696,824	890,696,824	655,459,118	655,459,118	592,583,302	592,583,302
	17,466,218,453	17,333,040,584	16,700,433,898	16,607,233,006	16,080,189,504	15,925,161,551

(19) Fair Value of Financial Instruments, continued

The table below summarizes the fair value hierarchy of financial instruments which are not measured at fair value in the Bank's condensed consolidated statement of financial position:

	September 30 2026	Level 1	Level 2	Level 3
Assets:				
Time deposits with banks	75,945,355	0	0	75,945,355
Investments at amortized cost, net	83,227,098	0	66,907,284	16,319,814
Loans, net	13,284,438,708	0	0	13,284,438,708
Other financial assets	521,129,213	0	0	521,129,213
	13,964,740,374	0	66,907,284	13,897,833,090
Liabilities:				
Deposits	15,255,094,325	0	0	15,255,094,325
Securities sold under repurchase agreements, borrowings, debt securities issued and perpetual bonds	1,187,249,435	0	0	1,187,249,435
Other financial liabilities	890,696,824	0	0	890,696,824
	17,333,040,584	0	0	17,333,040,584

	December 31 2025	Level 1	Level 2	Level 3
Assets:				
Time deposits with banks	46,018,323	0	0	46,018,323
Investments at amortized cost, net	3,191,513	0	0	3,191,513
Loans, net	12,819,288,283	0	0	12,819,288,283
Other financial assets	309,118,600	0	0	309,118,600
	13,177,616,719	0	0	13,177,616,719
Liabilities:				
Deposits	14,974,746,919	0	0	14,974,746,919
Securities sold under repurchase agreements, borrowings, debt securities issued and perpetual bonds	977,026,969	0	0	977,026,969
Other financial liabilities	655,459,118	0	0	655,459,118
	16,607,233,006	0	0	16,607,233,006

	September 30 2025	Level 1	Level 2	Level 3
Assets:				
Time deposits with banks	21,019,381	0	0	21,019,381
Investments at amortized cost, net	27,236,696	0	21,702,562	5,534,134
Loans, net	12,712,548,576	0	0	12,712,548,576
Other financial assets	310,609,135	0	0	310,609,135
	13,071,413,788	0	21,702,562	13,049,711,226
Liabilities:				
Deposits	14,454,593,982	0	0	14,454,593,982
Borrowings, debt securities issued and perpetual bonds	877,984,267	0	0	877,984,267
Other financial liabilities	592,583,302	0	0	592,583,302
	15,925,161,551	0	0	15,925,161,551

(20) Financial Instruments Risk Management

A financial instrument is any contract that originates a financial asset in one enterprise and a financial liability or equity instrument in another enterprise. The Bank's condensed consolidated statement of financial position is primarily composed of financial instruments.

Financial instruments expose the Bank to various types of risks. The Bank's Board of Directors has approved a Risk Management Policy to identify each significant risk the Bank is exposed to. In order to manage the several risks faced by the Bank, the Board of Directors has created the Credit Risk Committee of the Board of Directors, to oversee the credit, liquidity, market, interest rate, exchange rate and counterparty risks. Likewise, the Board of Directors has established executive Committees, which are composed of key executives that monitor several risks faced by the Bank. These committees have established polices and limits in order to control and manage these risks. There is also an Audit Committee, composed of members of the Bank's Board of Directors that oversees the establishment of appropriate internal controls for reporting the Bank's financial information.

The main risks identified by the Bank are credit, counter-party, market, liquidity and financing, operational and capital management risks which are described as follows:

(a) Credit Risk

Credit Risk is the risk that the debtor or issuer of a financial asset owned by the Bank does not fully and timely comply with any required payment, in conformity with terms and conditions agreed upon when the respective financial asset was acquired or originated by the Bank.

To mitigate credit risk, risk management policies establish limits by country, industry, and debtor. The Credit Committee appointed by the Board of Directors, periodically watches over the financial condition of debtors and issuers of financial instruments in the condensed consolidated statement of financial position of the Bank.

(20) Financial Instruments Risk Management, continued

Credit Quality Analysis

The table below sets out information on the credit quality of the loan portfolio including contagion of operations for classification and calculation of the expected credit loss reserve (ECL) maintained by the Bank:

	September 30, 2026 (in thousands)			
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Total
Loans at amortized cost				
Grade 1: Standard	11,979,330	436,532	0	12,415,862
Grade 2: Special mention	25,933	546,939	19,679	592,551
Grade 3: Sub-standard	1,399	318,517	67,448	387,364
Grade 4: Doubtful	0	2,154	67,383	69,537
Grade 5: Uncollectible	0	1,108	127,488	128,596
Gross amount	12,006,662	1,305,250	281,998	13,593,910
Loan losses allowance	(82,351)	(187,498)	(71,188)	(341,037)
Net carrying amount	11,924,311	1,117,752	210,810	13,252,873
Finance leases				
Grade 1: Standard	129,924	2,674	0	132,598
Grade 2: Special mention	116	3,062	261	3,439
Grade 3: Sub-standard	0	13	308	321
Grade 4: Sub-standard	0	0	103	103
Gross amount	130,040	5,749	672	136,461
Loan losses allowance	(336)	(162)	(77)	(575)
Net carrying amount	129,704	5,587	595	135,886
Total loans	12,136,702	1,310,999	282,670	13,730,371
Loan losses allowance	(82,687)	(187,660)	(71,265)	(341,612)
Net carrying amount	12,054,015	1,123,339	211,405	13,388,759
Restructured loans				
Gross amount	3	388,725	136,709	525,437
Loan losses allowance	(1)	(62,895)	(29,277)	(92,173)
Net carrying amount	2	325,830	107,432	433,264

(20) Financial Instruments Risk Management, continued

	December 31, 2025 (in thousands)			
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Total
Loans at amortized cost				
Grade 1: Standard	11,462,752	447,608	0	11,910,360
Grade 2: Special mention	61,822	512,488	16,874	591,184
Grade 3: Sub-standard	0	394,022	61,884	455,906
Grade 4: Doubtful	0	4,900	54,797	59,697
Grade 5: Uncollectible	0	1,851	148,146	149,997
Gross amount	11,524,574	1,360,869	281,701	13,167,144
Loan losses allowance	(86,520)	(191,141)	(67,103)	(344,764)
Net carrying amount	11,438,054	1,169,728	214,598	12,822,380
Finance leases				
Grade 1: Standard	117,947	731	0	118,678
Grade 2: Special mention	10	1,985	8	2,003
Grade 3: Sub-standard	0	916	183	1,099
Grade 4: Doubtful	0	0	26	26
Gross amount	117,957	3,632	217	121,806
Loan losses allowance	(325)	(107)	(35)	(467)
Net carrying amount	117,632	3,525	182	121,339
Total loans	11,642,531	1,364,501	281,918	13,288,950
Loan losses allowance	(86,845)	(191,248)	(67,138)	(345,231)
Net carrying amount	11,555,686	1,173,253	214,780	12,943,719
Restructured loans				
Gross amount	73	445,304	141,588	586,965
Loan losses allowance	(6)	(69,658)	(29,911)	(99,575)
Net carrying amount	67	375,646	111,677	487,390

(20) Financial Instruments Risk Management, continued

	September 30, 2025 (in thousands)			
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Total
Loans at amortized cost				
Grade 1: Standard	11,264,821	453,394	0	11,718,215
Grade 2: Special mention	77,282	519,433	16,411	613,126
Grade 3: Sub-standard	3,982	419,895	59,405	483,282
Grade 4: Doubtful	0	4,951	107,881	112,832
Grade 5: Uncollectible	0	2,293	113,712	116,005
Gross amount	11,346,085	1,399,966	297,409	13,043,460
Loan losses allowance	(78,445)	(201,723)	(68,336)	(348,504)
Net carrying amount	11,267,640	1,198,243	229,073	12,694,956
Finance leases				
Grade 1: Standard	113,088	2,143	0	115,231
Grade 2: Special mention	57	2,205	0	2,262
Grade 3: Sub-standard	0	713	76	789
Grade 4: Doubtful	0	1	24	25
Gross amount	113,145	5,062	100	118,307
Loan losses allowance	(363)	(150)	(20)	(533)
Net carrying amount	112,782	4,912	80	117,774
Total loans	11,459,230	1,405,028	297,509	13,161,767
Loan losses allowance	(78,808)	(201,873)	(68,356)	(349,037)
Net carrying amount	11,380,422	1,203,155	229,153	12,812,730
Restructured loans				
Gross amount	78	492,374	156,958	649,410
Loan losses allowance	(5)	(73,523)	(31,356)	(104,884)
Net carrying amount	73	418,851	125,602	544,526

(20) Financial Instruments Risk Management, continued

The aging of the loan portfolio delinquency is presented as follows:

	September 30, 2026		
	Banco General, S. A.	Subsidiaries	Total
Current	11,962,466,466	1,000,180,654	12,962,647,120
From 31 to 90 days	445,349,013	2,325,426	447,674,439
More than 90 days (capital or interest)	243,157,042	2,727,023	245,884,065
More than 30 days past due (capital at maturity)	74,145,412	20,198	74,165,610
Total	12,725,117,933	1,005,253,301	13,730,371,234

	December 31, 2025		
	Banco General, S. A.	Subsidiaries	Total
Current	11,469,696,463	998,132,723	12,467,829,186
From 31 to 90 days	491,679,673	4,440,581	496,120,254
More than 90 days (capital or interest)	246,896,302	3,796,520	250,692,822
More than 30 days past due (capital at maturity)	74,287,153	20,726	74,307,879
Total	12,282,559,591	1,006,390,550	13,288,950,141

	September 30, 2025		
	Banco General, S. A.	Subsidiaries	Total
Current	11,325,058,434	1,009,287,414	12,334,345,848
From 31 to 90 days	482,733,854	5,459,380	488,193,234
More than 90 days (capital or interest)	258,732,741	3,421,195	262,153,936
More than 30 days past due (capital at maturity)	77,046,143	28,206	77,074,349
Total	12,143,571,172	1,018,196,195	13,161,767,367

(20) Financial Instruments Risk Management, continued

The following table presents the credit quality of the investments and other financial assets and impairment reserves held by the Bank, excluding share capital and mutual funds amounting to B/.46,409,827 (December 31, 2025: B/.37,089,829) and (September 30, 2025: B/.35,718,479) which are not subject to credit risk:

	September 30, 2026				
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Purchased credit-impaired	Total
At Amortized Cost					
Foreign:					
AAA to AA+	66,900,000	0	0	0	66,900,000
Lower than BBB-	16,316,488	0	0	0	16,316,488
Carrying amount	83,216,488	0	0	0	83,216,488
Loss allowance	(14,684)	0	0	0	(14,684)
Total carrying amount, net	83,201,804	0	0	0	83,201,804
At FVOCI					
Local:					
AA to BBB-	156,968,542	0	0	0	156,968,542
Lower than BBB-	1,200,937,230	21,887,667	0	0	1,222,824,897
Carrying amount	1,357,905,772	21,887,667	0	0	1,379,793,439
Valuation of credit risk	(3,731,725)	(573,715)	0	0	(4,305,440)
Foreign:					
AAA to AA+	2,671,978,566	0	0	0	2,671,978,566
AA to BBB-	930,187,606	0	0	0	930,187,606
Lower than BBB-	353,555,652	943,336	36,000	207,063	354,742,051
Carrying amount	3,955,721,824	943,336	36,000	207,063	3,956,908,223
Valuation of credit risk	(7,365,677)	(1,220)	(564,000)	(44,992)	(7,975,889)
Total carrying amount	5,313,627,596	22,831,003	36,000	207,063	5,336,701,662
Total valuation of credit risk	(11,097,402)	(574,935)	(564,000)	(44,992)	(12,281,329)
At Fair Value TPL					
Local:					
AA a BBB-	1,729,642				
Lower than BBB-	66,232,965				
Carrying amount	67,962,607				
Foreign:					
AAA to AA+	552,149,458				
AA to BBB-	175,780,337				
Lower than BBB-	54,139,538				
NR	209,925				
Carrying amount	782,279,258				
Total carrying amount	850,241,865				

(20) Financial Instruments Risk Management, continued

	December 31, 2025				
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Purchased credit-impaired	Total
At Amortized Cost					
Foreign:					
Lower than BBB-	3,190,937	0	0	0	3,190,937
Carrying amount	3,190,937	0	0	0	3,190,937
Loss allowance	(1,531)	0	0	0	(1,531)
Total carrying amount, net	3,189,406	0	0	0	3,189,406
At FVOCI					
Local:					
AA to BBB-	244,240,803	0	0	0	244,240,803
Lower than BBB-	981,712,166	52,525,261	0	0	1,034,237,427
Carrying amount	1,225,952,969	52,525,261	0	0	1,278,478,230
Valuation of credit risk	(3,423,801)	(332,185)	0	0	(3,755,986)
Foreign:					
AAA to AA+	2,725,567,702	0	0	0	2,725,567,702
AA to BBB-	744,702,060	0	0	0	744,702,060
Lower than BBB-	272,906,842	977,200	0	218,589	274,102,631
NR	0	0	36,000	0	36,000
Carrying amount	3,743,176,604	977,200	36,000	218,589	3,744,408,393
Valuation of credit risk	(6,108,722)	(717)	(564,000)	(26,199)	(6,699,638)
Total carrying amount	4,969,129,573	53,502,461	36,000	218,589	5,022,886,623
Total valuation of credit risk	(9,532,523)	(332,902)	(564,000)	(26,199)	(10,455,624)
At Fair Value TPL					
Local:					
Lower than BBB-	54,266,943				
Carrying amount	54,266,943				
Foreign:					
AAA to AA+	608,479,212				
AA to BBB-	213,047,240				
Lower than BBB-	29,328,715				
NR	13,995				
Carrying amount	850,869,162				
Total carrying amount	905,136,105				

(20) Financial Instruments Risk Management, continued

	September 30, 2025				
	12-month ECL	Lifetime ECL Not credit-impaired	Lifetime ECL credit-impaired	Purchased credit-impaired	Total
At Amortized Cost					
Foreign:					
AAA to AA+	21,700,000	0	0	0	21,700,000
Lower than BBB-	5,533,596	0	0	0	5,533,596
Carrying amount	27,233,596	0	0	0	27,233,596
Loss allowance	(5,038)	0	0	0	(5,038)
Total carrying amount, net	27,228,558	0	0	0	27,228,558
At FVOCI					
Local:					
AA to BBB-	304,071,111	0	0	0	304,071,111
Lower than BBB-	897,843,518	54,076,784	0	0	951,920,302
Carrying amount	1,201,914,629	54,076,784	0	0	1,255,991,413
Valuation of credit risk	(3,391,782)	(390,607)	0	0	(3,782,389)
Foreign:					
AAA to AA+	2,552,579,649	0	0	0	2,552,579,649
AA to BBB-	739,673,825	0	0	0	739,673,825
Lower than BBB-	231,090,522	1,610,578	0	217,960	232,919,060
Carrying amount	3,523,343,996	1,610,578	0	217,960	3,525,172,534
Valuation of credit risk	(5,636,744)	(564,735)	0	(9,322)	(6,210,801)
Total carrying amount	4,725,258,625	55,687,362	0	217,960	4,781,163,947
Total valuation of credit risk	(9,028,526)	(955,342)	0	(9,322)	(9,993,190)
At Fair Value TPL					
Local:					
Lower than BBB-	54,168,821				
Carrying amount	54,168,821				
Foreign:					
AAA to AA+	516,354,263				
AA to BBB-	206,855,202				
Lower than BBB-	34,443,330				
NR	421,749				
Carrying amount	758,074,544				
Total carrying amount	812,243,365				

Investments were classified based on their international risk rating, taking first the rating from Fitch Ratings Inc., then Standard and Poor's and finally Moody's. In the case of local investments that do not have an international rating, the Bank used an internal rating, which is consistent with international risk ratings.

(20) Financial Instruments Risk Management, continued

The reconciliation between the initial balance and closing balance of the expected credit losses (ECL) by the type of allowance model is presented as follows:

	September 30, 2026				
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Purchased credit-impaired	Total
Balance at the beginning of the period	9,532,523	332,902	564,000	26,199	10,455,624
Transferred to 12-month ECL	0	0	0	0	0
Transfer of 12-month ECL to lifetime ECL not credit-impaired	0	0	0	0	0
Transfer of 12-month ECL to lifetime ECL credit-impaired	0	0	0	0	0
Net remeasurement of portfolio	53,187	(19,744)	0	19,164	52,607
New securities purchased	3,193,519	492,526	0	0	3,686,045
Investment securities that have been derecognized	(1,681,827)	(230,749)	0	(371)	(1,912,947)
Balance at the end of the period	11,097,402	574,935	564,000	44,992	12,281,329

	December 31, 2025				
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Purchased credit-impaired	Total
Balance at the beginning of the year	8,615,695	720,047	0	3,087	9,338,829
Transferred to 12-month ECL	0	0	0	0	0
Transfer of 12-month ECL to lifetime ECL not credit-impaired	(34,478)	34,478	0	0	0
Transfer of 12-month ECL to lifetime ECL credit-impaired	0	(564,000)	564,000	0	0
Net remeasurement of portfolio	236,360	105,120	0	23,169	364,649
New securities purchased	3,010,879	37,331	0	0	3,048,210
Investment securities that have been derecognized	(2,295,933)	(74)	0	(57)	(2,296,064)
Balance at the end of the year	9,532,523	332,902	564,000	26,199	10,455,624

	September 30, 2025				
	12-month ECL	Lifetime ECL not credit-impaired	Lifetime ECL credit-impaired	Purchased credit-impaired	Total
Balance at the beginning of the period	8,615,695	720,047	0	3,087	9,338,829
Transferred to 12-month ECL	0	0	0	0	0
Transfer of 12-month ECL to lifetime ECL not credit-impaired	(34,478)	34,478	0	0	0
Transfer of 12-month ECL to lifetime ECL credit-impaired	0	0	0	0	0
Net remeasurement of portfolio	(92,920)	200,872	0	6,284	114,236
New securities purchased	2,309,350	0	0	0	2,309,350
Investment securities that have been derecognized	(1,769,121)	(55)	0	(49)	(1,769,225)
Balance at the end of the period	9,028,526	955,342	0	9,322	9,993,190

(21) Main Applicable Laws and Regulations

As of September 30, 2026, there were no significant changes with respect to the applicable regulatory framework disclosed in the audited consolidated financial statements as of December 31, 2025.

Regulatory Reserves

The accounting treatment for the recognition of losses on loans, investment securities and foreclosed assets in conformity with prudential standards enacted by the Superintendency of Banks of Panama, differs in some aspects from the accounting treatment established by International Financial Reporting Standards, specifically IFRS 9 and IFRS 5. The Superintendency of Banks of Panama mandates that general license banks apply these prudential standards.

Dynamic Provision

Agreement No.4-2013 indicates that the dynamic provision is a reserve provided to face possible future needs for specific provisions. They are governed by prudential criteria in the banking regulation. Dynamic reserves are established on a quarterly basis, on loans classified as Standard.

The dynamic provision is an equity item that is presented under legal reserves in the consolidated statement of changes in equity and appropriates undistributed profits. The credit balance of this dynamic provision is part of the regulatory capital but does not replace or compensate for the minimum capital adequacy percentage requirements established by the Superintendency of Banks of Panama.

Through the General Resolution of the Board of Directors SBP-GJD-0007-2020 of July 16, 2020, the Superintendency of Banks of Panama established the temporary suspension of the obligation to constitute dynamic provision according to articles 36, 37 and 38 of Agreement No.4-2013 on credit risk, effective provision from the second quarter of 2020 and will remain until it is revoked.

Through the General Resolution of the Board of Directors SBP-GJD-R-2023-01125 of June 6, 2023, the Superintendency of Banks of Panama repealed the General Resolution of the Board of Directors SBP-GJD-0007-2020 of July 16, 2020, and established the guidelines and parameters for the reestablishment of the constitution of the dynamic provision provided for in Agreement No.4-2013. This Resolution entered into force from its promulgation.

The Resolution establishes a period of gradual adaptation for the reestablishment of the dynamic provision as detailed below:

- Banking entities that maintain dynamic provision percentages less than 1.25% may benefit from an adaptation period until March 31, 2024.

- Banking entities whose percentage is greater than 2.50% may carry out the return to undistributed profits of all surplus up to the percentage of 2.50%.

(21) Main Applicable Laws and Regulations, continued

The balance of the Bank´s dynamic reserve is detailed as follows:

	September 30 2026	December 31 2025	September 30 2025
Banco General, S. A.	148,847,919	142,445,674	142,445,674
Banco General (Overseas), Inc.	14,928,539	14,928,539	14,928,539
Banco General (Costa Rica), S. A.	3,783,023	3,783,023	3,783,023
Total	167,559,481	161,157,236	161,157,236