(1) Incorporation and activity-

Incorporation-

Banco Nacional de Comercio Exterior, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo (hereinafter, the Institution, Bancomext), is an entity of the Federal Public Administration with an independent legal status and own capital, incorporated as a National Credit Corporation under the Credit Institutions Law and its own Integral Law.

On June 8, 1937, Banco Nacional de Comercio Exterior, S.A. was founded, and on July 12, 1985, as a result of the Mexican nationalization of the banks, its transformation into the Banco Nacional de Comercio Exterior, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo. On January 20, 1986, the Congress of the Union issued the "Organic Law of Banco Nacional de Comercio Exterior". The Ministry of Finance and Public Credit (SHCP per its acronym in Spanish), by means of provisions published in the Official Gazette of the Federation ("DOF" per its acronym in Spanish) of June 24, 2002, amended, added and repealed various provisions of the Ministry, specifying aspects relating to the objective, operations, administration, supervision and authority of the Board of Directors, and the legal powers of the General Director. On April 2, 1991, the SHCP issued the Internal Regulations of the Institution, as amended on March 14, 1996 and September 10, 2009. On January 10, 2014, the Decree amending, adding and repealing various provisions on financial matters was published in the DOF and issuing the Law to Regulate Financial Groups, through which various provisions of the Organic Law were modified; as a result of the aforementioned reforms, on August 25, 2015, the Agreement was published in the DOF by which the Organic Regulations were fully modified. On September 25, 2017, March 27, 2020 and September 30, 2024, amendments to the aforementioned Regulation were published in the DOF.

Activity-

Under the terms of the Organic Law of the Institution, in its capacity as Development Bank, it provides the public banking and credit service subject to the objectives and priorities of the National Development Plan, and especially of the National Development Financing Program, to promote and finance the activities and sectors entrusted thereto in such law.

As a Development Banking Institution, its purpose is to finance the country's foreign trade and participate in the promotion of such activity.

The main activities of the Institution are regulated by the Credit Institutions Law and by the Banco de México ("Banxico" per its acronym in Spanish) Law. Such ordinances include a number of limits indicating the maximum leverage level and capitalization requirements limiting Institution's investments and operations, and is under the supervision of the National Banking and Securities Commission ("CNBV" per its acronym in Spanish).

The accompanying consolidated financial statements as of December 31, 2025 and for the year ended on that date, include the financial statements of the Institution and those of its subsidiaries; Desarrollo Inmobiliario Especializado, S.A. de C.V. (DIESA) and Administradora de Centros Comerciales Nápoles, S.A. de C.V., in liquidation (ACCN).

(Millions of Mexican pesos, except where otherwise indicated)

The description of the corporate purpose of its subsidiaries and their participation in equity are described below:

Subsidiary	Holding	Purpose
Desarrollo Inmobiliario Especializado, S.A. de C.V.	99.20% (Series "A") 100.00% (Series "B")	- Acquisition, leasing, administration, exploitation, disposal, and use of real estate. - Execution of adaptation, conservation, construction, demolition, maintenance and modification works thereto, provided the property where the Institution's offices are or are to be located.
Administradora de Centros Comerciales Nápoles, S.A. de C.V. Under liquidation*	100%* (Fixed) 100%* (Variable)	- Acquire, purchase, sell, mortgage, lease, build and exploit all kinds of movable and real property or rights in rem. - Provision of all kinds of professional services.

*In 2023, the Shareholders' Meeting authorized the dissolution and liquidation of the company, appointing the liquidator. On November 6, 2024, this Company´s liquidation was filed with the Public Registry of Commerce, so as of that date it is in the liquidation period.

As of December 31, 2025 and 2024, DIESA's total assets represent 0.090% and 0.101%, respectively, of the Institution's total assets. ACCN's total assets represent 0.000% and 0.001% of the Institution's total assets as of December 31, 2025 and 2024, respectively.

(2) Financial Statements authorization and basis of preparation-

Authorization-

The accompanying consolidated financial statements and the notes thereto as of December 31, 2025 and for the year ended on such date, were authorized for issuance by the undersigned executives: Roberto Lazzeri Montaño (Chief Executive Officer), José Julián Muñoz Gaytán (Head of the Administration and Finance Unit), Ana Elena Espinosa Vázquez (Director of Accounting and Budget) and María Elena Chávez Pérez (Internal Audit Director) on March 13, 2026, for approval by the Board of Directors on a subsequent date.

In accordance with the General Business Corporations Law, the institution´s bylaws and the General Provisions Applicable to Mexican Financial Entities, issued by the CNBV, the Board of Directors and the CNBV have the authority to modify the accompanying consolidated financial statements for 2025, after their issuance.

Basis of preparation-

a) Statement of compliance-

The accompanying consolidated financial statements are prepared on the basis of banking legislation in accordance with the Accounting Criteria Applicable to Mexican Financial Entities (the "Accounting Criteria"), established by the CNBV, which is responsible for the inspection and supervision of financial entities, and for the review of their financial information.

The accounting criteria indicate that the CNBV will issue particular rules for specialized operations, criterion A-4 "Supplementary Application to the Accounting Criteria" of the CNBV establishes that in the absence of a specific accounting criterion of the CNBV for credit institutions, or in a broader context of the Mexican Financial Reporting Standards ("NIF" per its acronym in Spanish) issued by the Consejo Mexicano de Normas de Informacion Financiera, A. C. ("CINIF" per its acronym in Spanish), the bases for supplementation provided for in NIF A-1 Conceptual Framework of Financial Reporting Standards, Chapter 90 Supplement, will be applied, and only in the event that the International Financial Reporting Standards (IFRS) do not provide a solution to the accounting recognition, a supplementary standard that belongs to any other regulatory scheme may be applied provided that it complies with all the requirements indicated in the aforementioned NIF, and the supplementary requirement must be applied in the following order: the Accounting Standards Codification (formerly "Generally Accepted Accounting Principles in the United States of America - US GAAP") and any accounting standard that is part of a formal and recognized set of standards, as long as it complies with the requirements of criterion A-4 of the CNBV.

b) Use of judgments and estimation of uncertainties-

The preparation of the consolidated financial statements requires management to apply judgments, estimates and assumptions about the book amounts of assets and liabilities and the disclosure of contingent assets and liabilities as at the date of the financial statements, as well as the recorded amounts of income and expenses during the period. Actual results could differ from these estimates and assumptions.

Assumptions and uncertainties in estimates

Information on estimation assumptions and uncertainties that have a significant risk of resulting in a material adjustment to the book amounts of assets and liabilities is included in the following notes:

- Note 3f and 6 – Investments in securities;
- Note 3g and 7 – Repurchase transactions;
- Note 3h and 8 – Derivative financial instruments;
- Note 3k and 9b – Credit Risk Allowance;
- Note 3t and 19 – Employee benefits;
- Note 3u and 20 – Income Tax ("ISR" per its acronym in Spanish) and Employee Profit Sharing ("PTU" per its acronym in Spanish).

c) Functional and reporting currency-

The consolidated financial statements are presented in the reporting currency the Mexican pesos, which is equal to the currency of record and the functional currency.

(Millions of Mexican pesos, except where otherwise indicated)

For purposes of disclosure in the notes to the consolidated financial statements, when reference is made to pesos or "$", is a reference to million Mexican pesos unless otherwise indicated, and when reference is made to USD or dollars, is a reference to United States dollars.

(3) *Summary of main accounting policies-*

The accounting policies described below have been applied uniformly in the preparation of the consolidated financial statements for the years presented.

(a) Basis of consolidation-

The consolidated financial statements include those of the Institution and its subsidiaries in which it controls, Desarrollo Inmobiliario Especializado, S.A. de C.V. (DIESA) and Administradora de Centros Comerciales Nápoles, S.A. de C.V., in liquidation (ACCN). Transactions, balances and unrealized gains or losses resulting from operations between the Institution and its subsidiaries have been eliminated in the preparation of the consolidated financial statements. The consolidation was carried out based on the financial statements of DIESA and ACCN as of and for the years ended December 31, 2025 and 2024, which were prepared in accordance with the Accounting Criteria Applicable to Mexican Financial Entities.

(b) Recognition of the effects of inflation-

The accompanying consolidated financial statements include the recognition of the effects of inflation on financial information up to December 31, 2007, the date on which an inflationary economic environment (cumulative inflation equal to or greater than 26% in the last three-year period) is considered to have ended and a non-inflationary economic environment began, measured by factors derived from the value of the Investment Unit (UDI per its acronym in Spanish), which is a unit of account whose value is determined by the Bank of Mexico (Central Bank) based on inflation. The annual and cumulative inflation rate for the last three annual years and the indices used to determine inflation are shown below:

		Inflation	
December 31,	UDI	For the year	Accrued
2025	8.665387	3.89%	13.32%
2024	8.340909	4.50%	17.34%
2023	7.981602	4.38%	20.83%

(c) Fair Value-

The fair value of a financial asset or liability is the exchange outflow price, which is based on the price that would be received for selling an asset or would be paid for transferring a liability, in an arm's length transaction at the valuation date.

The transaction price, that is the price paid for the asset or the price assumed by the liability, is an inflow price. On the contrary, fair value is an outflow price, since it is the price that would be received for selling the asset or for transferring a liability.

Fair value is determined with market information; in some cases, the information is available (observable data) and in other cases it is not (non-observable data). For financial reporting purposes, fair value measurements are classified based on the extent to which the measurement entry data are observable and their significance in determining fair value as a whole, at three levels:

- Level 1, the highest level, are considered to be observable exchange prices in an active market that the entity can obtain at the valuation date;

- Level 2, prices obtained with observable entry data other than Level 1 exchange prices, either directly or indirectly,

- Level 3 lowest level, considers non observable entry data.

The Institution applies the direct valuation to vector using the Updated Price provided by its Price Provider (Valuación Operativo y Referencia de Mercado S.A. de C.V.) for the following instruments:

I. Securities registered in the Registry or authorized, registered or regulated in markets recognized by the CNBV through general provisions.

II. Derivative Financial Instruments that are listed on national derivatives exchanges or that belong to markets recognized by the Banco de México.

III. Underlying assets and other financial instruments that are part of the Structured Transactions or Derivatives Packages, in the case of Securities or financial instruments provided for in sections I and II above.

Therefore, the fair value hierarchy of these instruments is Level 1.

The Derivative Financial Instruments operated by Bancomext are in the OTC market and the internal valuation models used in the determination of their fair value are market standards, were presented and authorized by the Comprehensive Risk Management Committee (CRMC) and are duly documented in the Risk Regulatory Manuals. In the case of Swaps and Forwards, future flows (fixed or variable) with simple interest are discounted and in the case of options, the Black Scholes model is used. The inputs used in their determination (yield curves, interest rates, volatilities, exchange rate) are provided by the institutional price provider, so the fair value hierarchy of these instruments is Level 2.

During the years 2025 and 2024, the Institution did not use prices classified in Level 3, no transfers were made in the classification of the hierarchy of the updated price for valuation and no adjustments were made to the valuation models or the updated price for valuation in the period.

The following table presents the financial assets and liabilities measured at fair value:

(Millions of Mexican pesos, except where otherwise indicated)

	2025			
	Level 1	Level 2	Level 3	Total
Financial instruments				
Negotiable financial instruments				
Certificates in Repurchase Transactions	188,319	-	-	$ 188,319
No Restriction Government Certificates	21,494	-	-	21,494
Financial instruments to Collect and Sell				
No Restriction Government Certificates	18,265	-	-	18,265
Financial instruments to Collect Principal and interests				
No Restriction Government Certificates	217	-	-	217
Derivative financial instruments				
Fair Value Hedging				
SWAPS				
For Portfolio Hedging				
Asset	-	71,128	-	71,128
For Liabilities Hedging				
Asset	-	79,321	-	79,321
Negotiation				
SWAPS				
Asset	-	6,574	-	6,574
Total assets	**228,295**	**157,023**	**-**	**$ 385,318**

	2025			
	Level 1	Level 2	Level 3	Total
Derivative financial instruments				
Fair Value Hedging				
SWAPS				
For Portfolio Hedging				
Liability	-	70,234	-	$ 70,234
For Liabilities Hedging				
Liability	-	72,918	-	72,918
Negotiation				
SWAPS				
Liability	-	6,552	-	6,552
Total liabilities	**-**	**149,704**	**-**	**$ 149,704**

(Millions of Mexican pesos, except where otherwise indicated)

	2024			
	Level 1	Level 2	Level 3	Total
Financial instruments				
Negotiable financial instruments				
Certificates in Repurchase Transactions	179,271	-	-	$ 179,271
No Restriction Government Certificates	26,153	-	-	26,153
Financial Instruments to Collect and Sell				
No Restriction Government Certificates	10,235	-	-	10,235
Financial instruments to Collect Principal and Interests				
No Restriction Government Certificates	211	-	-	211
Derivative financial instruments				
Fair Value Hedging				
SWAPS				
For Portfolio Hedging				
Asset		89,438		89,438
For Liabilities Hedging				
Asset		70,212	-	70,212
Negotiation				
SWAPS				
Asset		8,382	-	8,382
Options				
Purchases		-	-	-
Total assets	**215,870**	**168,032**	**-**	**$ 383,902**

	2024			
	Level 1	Level 2	Level 3	Total
Derivative financial instruments				
Fair value coverage				
SWAPS				
To cover portfolio				
Passive	-	88,698	-	$ 88,698
To cover liabilities				
Passive	-	76,541	-	76,541
Negotiation				
SWAPS				
Passive	-	8,352	-	8,352
Options				
Sales	-	-	-	-
Total liabilities	**-**	**173,591**	**-**	**$ 173,591**

(d) Impairment of financial instruments receivable-

The Institution recognizes an estimate of the Expected Credit Loss (ECL) due to impairment of the Financial Instruments Receivable (FIR), considering the credit risk of the same, where all possible events of default are considered, for which the Institution makes an assessment from the initial recognition of the expected impairment losses of the IFCs, considering the historical experience of credit losses, the current conditions and reasonable and sustainable forecasts of the different quantifiable future events that could affect the amount of future cash flows to be recovered from FIRs.

The ECL model for Financial Instruments to Collect Principal and Interests (FICPI) requires determining what stage of credit risk the instrument is in, as follows:

Stage 1.- Low credit risk. Instruments in which their credit risk has not increased significantly from their initial recognition to the date of the financial statements.

Stage 2.- Instruments with a significant increase in credit risk from their initial recognition to the date of the financial statements.

Stage 3.- High credit risk. They are those with credit impairment because one or more events have occurred that have a detrimental impact on the future cash flows of the instrument.

Based on the stage classification, the severity of loss (SL) and the probability of default (PD), the recoverable amount is determined and the difference between this amount and the carrying value of the instrument is the amount of the accumulated ECL.

The ECL model applies to the following concepts:

- Investments in financial instruments
- Loan Portfolio including factoring
- Guarantee and guarantee contracts
- Other accounts receivable
- Derivative financial instruments

The methodology used for the determination of ECL is described in the policies relating to these concepts.

The ECL is recognized as an expense in the statement of comprehensive income for the period at the time it is determined, regardless of the time at which the loss is confirmed, under the heading that corresponds to the item.

When there are favorable changes in the credit quality of FIRs, the excess of the estimate for ECL is reversed in the period in which such changes occur, against the same items of net profit or loss that were affected when it was created, according to the item that gave rise to it. In the event that an amount previously derecognized is recovered, the same item of net profit or loss that was affected when the loss was recognized is affected.

(e) Cash and cash equivalents-

This item comprises cash in treasury, deposits made with Banco de México, in financial institutions in the country or abroad available for the operation of the Institution, as well as cash equivalents that are short-term, highly liquid securities, easily convertible into cash and subject to minor risks of changes in their value, held to meet short-term commitments rather than for investment, such as interbank loan operations agreed for a term less than or equal to 3 business days, purchase of foreign currency and highly liquid financial instruments and the excess over the maximum obligation of the defined benefit pension plan considered as restricted investment.

Deposits with the Central Bank include monetary regulation deposits that the Institution is obliged to maintain in accordance with the provisions issued for that purpose by the Mexican Central Bank; such deposits are timeless and bear interest at a bank funding rate and are recognized as restricted cash equivalents.

Cash and cash equivalents are initially recognized at fair value, which in the case of cash is its nominal value. Cash is valued at face value and cash equivalents at fair value.

Cash and cash equivalents in foreign currency are valued at the day-end exchange rate published by the Mexican Central Bank on the date of preparation of the consolidated financial statements.

This item includes acquired foreign currency, the settlement of which is agreed on a date after the date of agreement, being recognized as cash and restricted cash equivalents; In the event that the cleared balance of purchases and sales is negative, it is presented in other accounts payable.

The income generated by cash and cash equivalents is recognized in profit or loss as it is accrued under the heading "Interest income", while the results from the valuation and sale of foreign currency are grouped under the heading "Intermediation Income" of the statement of comprehensive income.

(f) Investments in Financial Instruments-

They include debt certificates, classified based on the Business Model of the management of these investments, to obtain cash flows and achieve the objectives of the business.

As a result of this assessment, investments in financial instruments are classified into Financial Instruments to Collect Principal and Interests (FICPI), Financial Instruments to Collect or Sell (FICS) and Negotiable Financial Instruments (NFI).

Business Model Evaluation

The Institution evaluates the objectives of the Business Models of the different financial instruments at portfolio level, considering the relevant evidence related to:

a) how asset performance is determined and reported to the highest operating decision-making authority (máxima autoridad en la toma de decisiones de operación -MATDO for its acronym in Spanish);

b) what risks affect the performance of the business model and the corresponding financial instruments and how those risks are managed; and

c) policies and goals per portfolio, which may be to obtain a contractual return on a financial instrument, by collecting contractual returns and/or selling, or to obtain profits from its sale.

Based on the above, investment portfolios in financial instruments are classified as follows:

Domestic Money Desk

The objective of the Domestic Money Desk is to generate profits through the negotiation of debt instruments, provide resources to the Institution through funding to the Treasury and fund the positions of the Desk via repurchase transactions.

Therefore, the Business Model of the Money Desk's portfolio is that of Negotiable Financial Instruments (NFI), its objective being to invest in order to obtain profit from the difference between the purchase price and sale price, based on the management of the market risks of such instruments.

With this, they are managed in order to obtain the maximum return, based on fair value to evaluate the performance of the investment, so market risk is the one that mainly affects the portfolio.

Treasury

Liquidity

This portfolio aims to purchase instruments that can serve as a liquidity resource for the treasury. Although the collection of interest is not the main motive for the purchase of these instruments, they can be sold when it is considered necessary for the purpose of preserving the value of the portfolio or increasing it.

As a result of the above, the Business Model applicable to the Treasury's Liquidity portfolio is the Financial Instruments to Collect or Sell (FICS). The securities are held in position by charging contractual cash flows for principal and interest, in addition to obtaining a profit on their sale, when this is convenient, generating flows for both concepts: managing liquidity levels and maintaining performance level.

The risks affecting portfolio performance are credit and market risks, and the assessment of their results is based on the daily fair value of the securities and the potential impairment due to the issuer’s expected credit loss.

Contract superavit

The objective of this portfolio is based on collecting the principal amount and interest at maturity and benefiting from this capital gain at maturity of the instrument.

Derived from the above, the Business Model applicable to the Treasury's Contract Surplus portfolio is the Financial Instruments to Collect Principal and Interests (FICPI). Certificates are used to generate profit by receiving the flows of a contractual return, foreseen on pre-established dates of principal and interest.

The evaluation of the portfolio's results is based on its contractual performance and credit risk is what could affect its performance.

The characteristics of the categories of these investments are summarized below:

Negotiable Financial Instruments

Is integrated by those debt certificates that the Management of the Institution maintains in its own position, whose objective is to obtain profits between the purchase and sale price based on the management of market risks; are initially and subsequently recognized at fair value by applying market values determined by an authorized price provider and the valuation effects are recognized in the profit or loss for the year as part of the valuation result under the heading "Intermediation Income" and when they are disposed of, the valuation result that has been previously recognized in the income statement for the year is reclassified as part of the profit or loss of purchase and sale within said item. Transaction costs are recognized in profit or loss, so effective interest is recognized in "Interest income" in the consolidated statement of comprehensive income.

Financial Instruments to Collect and Sell

This portfolio manages investments in debt certificates that aim to collect the contractual cash flows for principal and interest collections, or to obtain a profit on their sale, when this is convenient.

They are recognized initially and subsequently at fair value by applying market values determined by an authorized price provider and their valuation effects are recognized in other items of comprehensive income within stockholders' equity under the heading "Valuation of Financial Instruments to Collect and Sell". The valuation result that has been previously recognized in stockholders' equity at the time of the sale is canceled to be recognized in the consolidated comprehensive income for the year. Interest at the effective rate is recorded under the heading "Interest income" in the consolidated statement of comprehensive income.

Financial Instruments to Collect Principal and Interests

These are debt certificates whose objective is to collect contractual cash flows; The terms of the contract provide for cash flows on pre-established dates that correspond only to principal and interest payments on the outstanding principal amount. These certificates have loan-bearing characteristics and are administered based on their contractual performance.

The certificates included in this category are initially valued at their fair value, which corresponds to the transaction price, adjusted for the transaction costs that are directly attributable to the acquisition of the certificates, and are subsequently valued at amortized cost.

The interest accrued on these certificates from their initial recognition, calculated by applying the effective interest rate, is recognized under the heading "Interest income" in the consolidated statement of comprehensive income.

Risk Management for Investments in Financial Instruments (NFI, FICS and FICPI)

Bancomext, in its capacity as Development Bank, has as its main objective the financing of companies related to Foreign Trade and generators of foreign exchange, in this sense most of its Capital is assigned to Credit and Market Risk from credit activity and its funding, more than 80%.

Bancomext has 2 portfolios complementary to the credit activity that operate with debt certificates, which have a Conservative Profile for all associated Risks (Market, Credit, Issuer) in order to optimize the Capital assigned to them.

Money Desk

Main Market Business Portfolio, composed of certificates classified as negotiable financial instruments (NFI) composed of revisable instruments, of which 97.5% and 96.5% are issued by the Federal Government as of December 31, 2025 and 2024, respectively. The investments in this portfolio are subject to the investment regime authorized by the Board of Directors, maintaining a Conservative Profile in alignment with the Institutional Strategic Plan.

Risks to which the Portfolio is exposed

Market Risk. - Being a portfolio for trading purposes, Market Risk is associated with the potential loss in the price of the instruments due to changes in risk factors (rate and surcharge), however, it maintains a conservative profile by establishing that at least 70% of the portfolio must be invested in revisable instruments so that it adjusts quickly to market conditions, mitigating their risk. This risk is measured using the VaR methodology based on the historical method by taking 251 data, a risk horizon of one day and a confidence level of 97.5%, which implies that there is only a 2.5% probability that these investments will suffer a greater loss than estimated for that period. Additionally, there are sensitivity analyses and stress scenarios and metrics such as Conditional VaR.

At the end of December 2025 and 2024, the VaR of the portfolio amounts to $11.7 and $18.6, respectively, which represents 30.8% and 49.0%, respectively, of the assigned limit. The Capital Requirement amounts to $939 and $808, respectively, which represent 87% and 75%, respectively, of the assigned limit.

Credit Risk / Counterparty. - 90% and 86% of the portfolio is invested in repurchase transactions as of December 31, 2025 and 2024, respectively, whose exposure to Counterparty Risk is managed through the regulatory model, which considers the net amount of cash delivered and the collateral certificate. Exposure is marginal by operating with high-quality counterparties and through the Indeval system.

Issuer Risk. – As of December 31, 2025 and 2024, 98% and 97% of the portfolio, respectively, is invested in government certificates, so its exposure to Issuer Risk is marginal, the way to manage it is through the regulatory model for the Capital Requirement.

Liquidity Risk. - For the measurement of the Liquidity Risk of the portfolio, respectively, the methodology applied makes use of the volatility existing in the purchase and sale prices of instruments, being marginal due to being government instruments ofhigh demand in the domestic market. For December 2025 and 2024 closings, the average volatility recorded is 0.05% and 0.03%, respectively.

Concentration Risk. - In order to optimize the use of allocated capital, practically the entire portfolio is issued by the Federal Government, subject to the least risk in the domestic market. It should be pointed out that there is a diversification indicator by series and type of instrument, which has remained within the established thresholds.

Certificate impairment

Being a portfolio entirely composed of Financial Instruments for Trade, noadditional impairment is t calculated as its recognition in books is at its market value, which takes into consideration impact from market, liquidity and counterparty risks.

Treasury

At the end of December 2025 and 2024, the portfolio is composed in 69% and 98% for government revisable certificates classified as certificates to collect and for sale (FICS) considered in the liquidity portfolio, 30% and 0% for government discount certificates and 1% and 2% of government real rate certificates classified as certificates to collect principal and interests (FICPI), comprised in the contract surplus portfolio.

Risks to which Portfolio is exposed

Market Risk. - The portafolio´s Market Risk is measured under the VaR methodology based on the historical method taking 251 data, a one day risk horizon and a 97.5 % trust level, implying the existence of only 2.5% of probability of these investments suffering a greater loss than estimated for that period. Although the VaR model used has some limitations such as not considering the worst possible events or not considering events that are not within the time horizon, Bancomext applies supplementary analyses such as sensitivity analysis or Conditional VaR. At the closing of December 2025 and 2024, the portfolio´s VaR grew to $0.8 and $1.4, respectively, which representing 11.8% and 22.5% of the assigned limit, respectively.

Issuer Risk. - 100% of the portfolio is invested in government certificates, so its exposure to Issuer Risk is practically zero.

Concentration Risk- In order to optimize the use of allocated capital, the total portfolio is issued by the Federal Government, which is the lowest risk in the domestic market, which achieves the objectives of Risk Management that are aligned with Institutional Strategic Planning.

Certificate impairment

As they are certificates issued by the Federal Government, they are classified in risk stage 1 and do not show significant changes in their impairment. The risk stage is determined according to the issuer's rating. It should be pointed out that, due to the Investment Profile and Institutional strategic objectives, the stage of the FICS and FICPI is conditioned to being stage 1.

The general methodology to determine the impairment of debt certificates is provided by an Institutional price provider and is based on the historical default matrix of the Mexican market, observing the severity of the default and the exposure according to the market of the securities.

Impairment is recognized as an expense in the consolidated statement of comprehensive income for the period upon it is determination, independently of when the loss is verified, for the amount of expected credit loss during the life of the instrument; for stage risk 1 instruments, the credit loss is estimated for the entire life of the instrument, resulting from the default events that are estimated to occur within next 12 months.

For FICS, the effect of the impairment is recognized in net profit or loss, affecting the value of the FICS before recognizing the effect in OCI by fair value valuation.

At the end of December 2025 and 2024, the impairment of FICS's portfolio is $3 and $2, respectively, and FICPI's is $0.04 for both years.

No transfers between the categories were identified during the year neither was any change in perception of certificate risk as to the position; no instruments were write-off of instruments due to non-recoverability.

Value date transactions

For transactions in whose settlement or value date does not occur on the agreement day, the right and/or obligation is recorded in settlement accounts under the headings "Other accounts receivable, (net)" and "Other accounts payable, Creditors due to Transaction Settlement", respectively, until the settlement.

Investment reclassification

Only when there is a change in the Business Model for managing investments in financial instruments, the Institution carries out the reclassification of such investments, informing the CNBV of this fact in writing within 10 business days following the authorization issued for such purposes by the CRMC. setting out in detail the change in the business model that justifies them. In FY2025 and FY2024, no reclassifications were made on investments in financial instruments.

(g) Repurchase/resale agreements -

Repurchase transactions that do not comply with the terms established in NIF C-14 "Transfer and elimination of financial assets" are treated as collateral financing based on the economic substance of such transactions, regardless of whether they are "cash-oriented" or "securities-oriented" repurchase transactions. In "cash-oriented" transactions, the intention is to obtain cash financing and the intention of the repurchaser is to invest its excess cash, and in the "securities-oriented" transaction, the repurchaser aims to access certain specific securities and the intention of the reseller is to increase the returns on its securities investments.

The accounting treatment of "cash-oriented" or "value-oriented" transactions is the same.

Acting as reseller

On the contract date, cash and cash equivalents or a debit settlement account are recognized, as well as an account payable initially measured at the agreed price presented under the heading "Repurchase creditors", which represents the obligation to return said cash to the repurchaser. Throughout the term of the repurchase, the account payable is valued at amortized cost by recognizing the repurchase interest in the results of the year as it accrues, according to the effective interest method, under the heading "Interest expense". Financial assets transferred to the reporting company are reclassified in the consolidated statement of financial position, presenting them as restricted, and continue to be measured in accordance with the accounting criteria that correspond to the asset.

Acting as repurchaser

On the contract date, the outflow of cash and cash equivalents or a creditor settlement account is recognized, recording an account receivable at the agreed price that is presented under the heading of "Debtors due to Repurchase", which represents the right to recover the cash delivered. Throughout the term of the repurchase, the receivable is valued at amortized cost, through the recognition of the repurchase interest in the results of the year as it accrues, in accordance with the effective interest method, under the heading "Interest income".

The Institution, acting as repurchaser, recognizes the collateral received in memorandum accounts following the guidelines of criterion B-9 "Custody and administration of assets" for its valuation.

In the event that the Institution, acting as repurchaser, sells the collateral or grants it as collateral, it recognizes the resources from the transaction, as well as an account payable for the obligation to return the collateral to the reseller under the heading of "Collateral Sold or Granted As Guarantee", which is valued, in the case of sale, at fair value or, in the event that it is given as collateral in another repurchase transaction, at its amortized cost. For the purposes of set-off of financial assets and liabilities when the entity acts as a reporter, the provisions of NIF B-12 "Set-Off of Financial Assets and Financial Liabilities" must be complied with.

Repurchase interest accrual is entered under interest income or expense heading of the consolidated statement of comprehensive income, as applicable.

(h) Derivative financial instruments-

The Institution carries out operations with derivative financial instruments (DFIs) in accordance with the policies and limits established by the CRMC, based on the following:

Derivative Financial Instrument Business Model

Banco de México authorized the Institution to operate Forwards, Swaps and Options on foreign exchange and interest rates indefinitely, as of December 5, 2013, and indefinitely, likewise, on July 7, 2021, it granted authorization to enter into Forward Starting Swap operations.

The main objectives of the operation with Derivative Financial Instruments are:

- To cover currency and interest rate risks required by the Institution's balance sheet.

- To collaborate with the Treasury in the short and medium term (dollar/peso) fundraising strategy, obtaining more competitive market levels through CCS.

- To take advantage of market conditions to carry out arbitrage and negotiation operations.

- To hedge client transactions, neutralizing the market risk of each transaction (trading operations).

- To sell derivative products to prospects and customers, and to place loans with protected rate.

Therefore, DFIs are classified as follows:

- for hedging purposes, with the specific purpose of offsetting market risks arising from changes in interest rates and exchange rates, which; in accordance with NIF C-10 "Derivative Financial Instruments and Hedging Relationships", they are measured at fair value and the hedging relationship is documented from the time of designation.

- for trading purposes, that are sold to its clients with the intention of hedge interest rate and exchange rate risks, providing economic coverage of these DFIs through the contracting of mirror transactions with counterparties.

All derivative financial instruments held in position are held in the over-the-counter (OTC) market and are recognized in the consolidated statement of financial position as assets or liabilities, depending on the rights and/or obligations specified in the confirmations of terms agreed between the parties involved.

Futures and Forwards

The Institution's primary policy, as a participant in the futures markets, is to hedge risk positions with respect to the ratio of dollar denominated assets to liabilities, as well as for transactions involving the purchase and sale of the Mexican peso against the dollar, or of the latter against other currencies.

For futures market operations, the Institution participates with banking institutions that hold investment grade ratings from recognized rating agencies, which significantly mitigates credit and legal risks.

Futures market trading operations are referred to the peso against the dollar and are offered to borrowers as part of credit support for foreign-trade financing programs.

As of December 31, 2025 and 2024, there are no operations in futures markets and forwards in force.

Swap transactions

The transactions contracted by the Institution under such instrument are considered fair value hedges, and their purpose is to hedge open risk positions, both interest rates as well as currencies.

The arrangement of *swap* operations is carried out with the purpose of hedging an interest rate or exchange rate risk depending on the conditions in which the amounts of the collection and placement of the resources with the borrowers are located. The purpose of this is to exchange similar flows of fixed interest rates for variable rates, or of different currencies against the dollar, under conditions opposite to those that give rise to the open risk position.
Swap transactions are contracted with financial institutions that hold investment-grade ratings from recognized rating agencies, which limits the credit and legal risk inherent in this type of transaction.

In addition to hedging swap operations, the Institution holds a portfolio of business swaps, agreed with Institutional borrowers to cover the interest rate and exchange rate risks arising from credit operation with the Institution. Although the transaction is agreed with a borrower, the Institution contracts the economic coverage with a Financial Institution in order to mitigate the Institution's exposure to interest rate and/or exchange rate risk.

Option contracts

Options are contracts granting an acquirer a right, but not an obligation, to purchase or sell a financial and underlying asset at a set price known as strike price, on a set date or period. Two parties intervene in these contracts, the party buying the option who pays a premium for acquisition thereof, simultaneously gaining a right, but not an obligation, and the party issuing or selling the option, who receives a premium therefor, acquiring in turn an obligation but not a right

The Institution's options portfolio comprises sales to institutional clients to hedge their interest-rate and exchange rate exposures, and the acquisition of the economic hedging over such sales under the same conditions. Contracting of economic hedging is in order to mitigate the Institution's exposure to interest-rate and/or exchange-rate risk.

Valuation and presentation

DFIs are initially recognized at fair value on the trade date, when their fair value is generally zero. Fair value includes the effects of all risks affecting DFIs, such as market, liquidity and credit risks; it also includes any payment made or received to bring the DFIs to fair value.

After initial recognition, DFIs are measured at fair value with an effect on profit or loss for the period, unless they are used as hedging instruments, in which case the valuation follows the applicable regulations for each type of instrument.

DFIs are presented in the consolidated statement of financial position as assets or liabilities under the heading "Derivative Financial Instruments". When rights and obligations are incorporated in the same contract, the contract´s financial assets and financial liabilities are offset, presenting the debit or credit balance in the assets or liabilities, respectively, in accordance with NIF B-12 "Set-off of Financial Assets and Financial Liabilities".

In fair value hedges, the hedged item is presented adjusted for the fair value measurement effect attributable to the hedged risk.

The effect of the change in the fair value of financial instruments for trading purposes is recognized in the statement of comprehensive income under the heading "Intermediation Income"; for hedging derivative financial instruments, the effect of the valuation is presented in the same heading where hedged item valuation is affected.

Collateral

Collateral is delivered and received in cash, and are presented under the headings of Other Accounts Receivable and Other Accounts Payable, respectively.

Derivative Financial Instruments Risk Management

As Development Bank, the institution´s primary objective is to provide credit and support to companies engaged in foreign trade and f foreign exchange generation, accordingly, the Institution's Desired Risk Profile, presented to the Comprehensive Risk Management Committee and approved by the Board of Directors, is oriented to that objective.

The basis for Risk Management is distribution of Capital for Risk Taking; the Board of Directors authorizes Capital Limits at the Strategic Level and the CRM Cauthorizes Limits at the Tactical Level.

In order to attain Institutional purposes, one Risk Management target is to allocate at least 80% of the Distributable Capital to Credit Risk. As a result of the above, Market Risk must maintain a conservative profile and be oriented towards optimizing the use of its assigned Capital, maintaining conservative strategies with low exposure.

Hedging strategies

Market Risk. - In order to mitigate exposure to rate risk and maintain a balanced foreign exchange position, as well as to optimize the use of Capital allocated to Market Risk, the Institution contracts Derivative Financial Instruments for hedging purposes, specifically rate swaps and exchange rate swaps. In this way, it has been possible to maintain practically the total of the Institutional Balance at a variable rate and a marginal exchange position.

It should be noted that the above strategies maintain an efficiency of 100%, so there is no impact on the Consolidated Institutional Statement of Comprehensive Income.

Counterparty risk. - Hedging derivatives are contracted with top-tier Financial Institutions whose eligibility criteria are duly documented in the Risk Regulatory Manual, which contemplate their credit quality, level of capitalization and indicators that ensure their long-term financial viability.

As a result of the update to Circular 4/2012, the mechanism for calculating margin calls began to be implemented to cover future exposure, in the same way to mitigate the daily variation in the market value of derivative transactions, the exchange of margin calls is carried out, whose process is analogous to that previously implemented with margin calls. therefore, the Counterparty Risk is mitigated and consequently the CVA for these counterparties is zero. However, given that there is a marginal exposure due to an operational issue derived from the one-day lag between the calculation of the Portfolio Value and when the margin calls are made, the potential exposure is measured with the VaR of each counterparty's portfolio.

Liquidity Risk. - The Liquidity Risk of DFIs is associated with the Institution's ability to meet the daily margin calls with financial counterparties. These amounts must be settled in pesos.

The Institution, in its capacity as Development Bank, is backed up by the sovereign guarantee, so it has a great capacity to fund in the domestic market; to cover the amount of daily margin calls, it issues short-term PRLVs, which are in great demand even in periods of astringency as they have the support of the Federal Government.

In this sense, the Liquidity Risk of DFIs is considered controlled, however, there are regulatory and economic indicators that measure the consolidated Liquidity Risk of the Institutional Balance Sheet.

Business or Implied Derivatives

Market Risk. - In addition to the hedging portfolio, Bancomext maintains a business portfolio that includes interest rate swaps and rate and currency options, wich are sold to Institutional clients to hedge their balance sheet risks. Simultaneously, Bancomext purchases the opposite derivative to mitigate its Market Risk exposure.

Counterparty risk. - In the case of DFI transactions with Customers, the following criteria are considered:

1. They are operated with Institution customer with an internal rating above IRB2.

2. A derivative transaction facility must be previously authorized, which facility is calculated following the procedure contained in the Credit Risk Regulatory Manual. Exhibit 3.1 Methodological note scheme for the calculation of the exposure limit for derivatives with companies. This facility is subject to the same conditions as the previously acquired line of credit, including guarantees.

3. An additional CVA spread is charged, in accordance to the company's rating.

In accordance to the above, Counterparty Risk is partially mitigated by derivatives facility guarantees, with residual risk is measured with the CVA and the portfolio VaR.

Liquidity Risk. - As in the hedging portfolio, liquidity risk is associated with margin calls that must be covered with Financial Institutions.

Exposure as of December 2025 and 2024

Market Risk. – As of December 2025 and 2024, the trading portafolio VaR amounted to $0.3 and $0.5, representing 6.2% and 2.3% of the established limit, respectively. As to hedging portfolio, the VaR is an indicator, as is entirety set-off by the primary position hedged thereby.

Counterparty Risk. - Current and potential exposure to counterparties for derivative instruments:

Collateral received or delivered in the operation with DFI. - Bancomext operates only guarantees in national currency and in cash for operations with derivative instruments. The amounts of guarantees received and granted during the period is shown below:

(Millions of Mexican pesos, except where otherwise indicated)

2025						
Counterparty	Limit	Current Exhibition	Potential Exposure	Collateral	Net Exposure	Consumption (%)
Counterparty 1	2,124	998	177	1,341	-	-
Counterparty 2	1,344	34	40	51	22	2
Counterparty 3	2,124	89	19	110	-	-
Counterparty 4	2,124	908	395	1,124	179	8
Counterparty 5	2,124	923	234	1,489	-	-
Counterparty 6	3,226	933	669	1,174	427	13
Counterparty 7	2,124	1	5	-	6	0.3
Counterparty 8	2,124	381	189	499	71	3
Counterpart 9	2,124	281	201	329	153	7
Counterparty 10	2,124	56	46	95	7	0.3
Counterparty 11	2,124	259	409	498	169	8
Counterparty 12	2,958	247	488	474	260	9
Counterparty 13	1,200	53	39	116	-	-

2024						
Counterparty	Limit	Current Exhibition	Potential Exposure	Collateral	Net Exposure	Consumption (%)
Counterparty 1	2,430	-	207	-	207	8.5
Counterparty 2	1,538	-	67	-	67	4.4
Counterparty 3	2,430	9	30	33	6	0.2
Counterparty 4	2,430	-	490	-	490	20.2
Counterparty 5	2,430	-	18	-	18	0.7
Counterparty 6	3,692	-	1,399	-	1,399	37.9
Counterparty 7	2,430	29	40	-	69	2.9
Counterparty 8	2,430	-	298	-	298	12.3
Counterpart 9	2,430	-	462	-	462	19.0
Counterparty 10	2,430	-	97	-	97	4.0
Counterparty 11	2,430	-	950	-	950	39.1
Counterparty 12	3,384	-	436	-	436	12.9
Counterparty 13	1,200	-	77	14	63	5.3

As of December 31, 2025 and 2024, the balances of the guarantees granted are presented under the heading "Other accounts receivable, net" for $0 and $3,414, respectively, and of the guarantees received for $7,343 and $47, respectively, under the heading "Other accounts payable/Creditors due to Collateral Received in Cash".

Access control of the guarantees. - In accordance with the guarantees specified in the Pledge Agreements with derivative financial instruments, the valuation of each portfolio is received daily and through the net risk exposure, the adequacy of guarantees to cover the risk involved in the position of such operations is determined.

The amount to be received or delivered is determined and the respective margin of variation is confirmed, by email, with each counterparty and subsequently a dispersion or recovery format is generated, as the case may be.

The Institution maintains guarantees received available to respective derivatives transactions, its balance then corresponding to the margin calls required on such date. Guarantees granted are only withdrawn if the required amount is reduced, cording to the calculation methodology, and prior agreement with the counterparty.

The Institution did not carry out transactions with credit derivatives and as of December 31, 2025 and 2024, the Institution does not have loans with a protected rate.

Analysis of DFIs´ cash flow maturities

Both the hedging portfolio and the business portfolio have a tie in their flows, either with the primary position they cover or with the initial derivative sold to the client and subsequently hedged with a Financial Institution, in this sense the liquidity risk associated with the flows is linked to the default of the counterparties, which is managed with the metrics and mechanisms described above.

(i) Settlement accounts set-off-

Amounts receivable or payable from investments in securities, repurchases, securities loans and/or transactions with derivative financial instruments that reach maturity and that have not been settled to date, are recorded in settlement accounts under the headings "Other accounts receivable, net" and "Other accounts payable, Creditors due to Transaction Settlement", as well as amounts receivable or payable resulting from foreign currency purchase and sale transactions which no immediate settlement.

Debtor and creditor balances of the settlement accounts resulting from currency purchase and sale transactions, investments in securities, repurchases and derivatives are set-off, provided in adherence to NIF B-12 "Set-off of Financial Assets and Financial Liabilities".

(j) Loan portfolio-

Business Model (background)

Bancomext is a solid financial institution whose purpose is to contribute to domestic economic growth by promoting companies, activities and sectors of foreign trade and/or that generate foreign currency in the country, through a wide range of financial products.

The Bancomext Institutional Plan 2025-2030 establishes its priority objectives, among which the following stand out:

- Increase financing for MIPyMEs and exporting companies, in strategic sectors and regions, in order to boost their participation in national economic activity.
- Strengthen the development of national suppliers, in order to boost their participation in value chains.
- Promote the financial inclusion of exporting MIPyMEs, in order to expand access to financing and generate new credit subjects.

Financing is channeled through the following financial programs:

- Tier 1, contemplates the credit support that Bancomext offers directly both to the community of the export sector and to the entities and agencies of the Federal Government and the State and Municipal Governments, based on the above, the financing schemes for the Tier 1 program are as follows:

- Public Sector.
- Private Sector.
    - Business.
    - Tourism.
    - Unions.
    - Corporate.
    - Project Finance.
    - Credit by Third-party guarantee.
    - Derivatives.

- Tier 2, contains the support that the Institution has designed to support, through Financial Intermediaries (FIs), companies that participate in foreign trade, as well as importers of goods and services of Mexican origin.

- International Factoring, contemplates the support of foreign trade through the financing mechanism for the accounts receivable or payable abroad of Mexican companies.

- Financing of Foreign Trade Inventories, through the repurchase mechanism, companies related to foreign trade are supported on their strategic inventories deposited in Bonded Warehouses.

- Guarantee Program, as an alternative mechanism to promote the support of financial intermediaries to the exporting community, through the granting of guarantees on the credits that they grant to this sector.

In recent years, Bancomext has not carried out portfolio sales. Although it has been carried out before, it has been in isolation and has referred to the troubled portfolio, with stage 3 credit risk, with long-term extrajudicial or judicial recovery processes, in which the cost-benefit of the recovery was considered with respect to maintaining the portfolio until the conclusion of the respective collection processes. which is why it is not possible to make an estimate of future portfolio sales, in addition to the fact that the Institution seeks recovery through the management of exit schemes or through the corresponding judicial procedures, it being important to mention that sales in isolation do not determine the business model of the Institution.

In the case of the healthy portfolio, Bancomext expects recovery in the contractual terms.

Business Model (conclusion)

The Business Model of the loan portfolio is to generate a profit by receiving the returns from the contractual flows of the same (principal and interest).

In order to confirm the above, an analysis of the cash flows received was carried out through an "SPPI Test " (Principal and Interest Payment Only), a document in which the tests that were carried out to determine that a credit or loan portfolio complies with the assumption that the cash flows of the contract will correspond only to principal and interest payments and must be valued at amortized cost, or, due to their characteristics, must be valued at fair value, in both cases they must be valued in accordance with the provisions of CUB's Criterion B-6.

Concept	Definition
Payments	In each payment received by the instrument, the interest payment and the principal payment can be recognized.
Interest Rate	General fixed rates are used, which may vary depending on the amounts and terms of the loan.
Contingencies	These are those cash flows established by the Financial Asset, which are not linked to or depend on the occurrence or non-occurrence of events for which the bank has no control or interference.
Prepayments/term extensions	When the asset includes advance payments or extensions in the term, they are applied in such a way that the distinction between principal and interest is maintained in the payments.
Dependence on other instruments	The collections of the cash flows of the Financial Asset are not linked to or depend on another Financial Asset.

As a result of the analysis mentioned above, it was concluded that the Business Model of Bancomext's loan portfolio related to the aforementioned financial programs, meets the criterion that the instrument only originates payments of principal and interest, they are called Financial Instruments to Collect Principal and Interests (FICPI) and it is concluded that they should be recorded at Amortized Cost.

On December 10, 2021, the Internal Credit Committee authorized the Business Model, Classification and Measurement of Financial Instruments to Collect Principal and Interests (FICPI) of the loan portfolio and on December 23, 2021, the Report on the Business Model of the Loan Portfolio of the Loan Portfolio and SPPI tests was sent to the CNBV.

The Institution periodically evaluates, in accordance with its policies established to such purpose, the characteristics of its business model to classify the loan portfolio and the portfolio is only reclassified any time the model is prospectively modified. The Business Model is integrated into the Credit Manual, and its most recent ratification was approved by the Board of Directors at a meeting on December 11, 2025.

Loan Portfolio at Amortized Cost

Loans classified under the business model described are recognized at the transaction price (Net Amount Financed) which corresponds to the amount effectively delivered to the borrowers, adding or subtracting from the original amount of the credit, the insurance financed, transaction costs, commissions, interest and other items collected in advance. The transaction price corresponds to the fair value used as the basis for applying the effective interest method with the effective interest rate; that is, the basis for calculating the amortized cost of the loan portfolio for its subsequent recognition.

The transaction price is recorded separately from transaction costs and items collected in advance, which are amortized against profit or loss at the effective interest rate, during the life of the loan, and are presented under the loan portfolio item of the statement of financial position. Expenses not associated with the initial granting of the loan are recognized in profit or loss as accrued. The commissions charged that originate the lines of credit are amortized in results during the term of the line.

Subsequently, the loan portfolio is valued at its amortized cost, which includes the increases in the effective interest accrued, the decreases due to the amortization of transaction costs and the items collected in advance, as well as the decreases in the collection of principal and interest and the credit risk allowance.

The effective interest method is used in the calculation of amortized cost to distribute the income and expenses for effective interest over the life of the loan portfolio. The effective interest rate is the one that exactly discounts the estimated future cash flows that will be charged for the portfolio, considering contractual cash flows, transaction costs, and items collected in advance.

When the contractual interest rate is modified periodically, the effective interest rate calculated at the beginning of the period is used during the life of the credit; In cases where it is not possible to reliably estimate credit flows or life, contractual cash flows are used.

Any available credit facilities are recorded in memorandum accounts, under the heading "Credit Commitments". Transactions of third-part guarantees, guarantees and credit letters of are recorded in memorandum accounts and transferred to the statement of financial position when exercised.

Classification of loan portfolio based on credit risk level

The following are considered to be portfolios with Stage 1 credit risk:

- Commercial loans with days of delay less than or equal to 30 days.
- Revolving consumer loans, when the number of days of delay of past due billing is less than or equal to 1.
- Housing loans when the number of days of delay of past due billing is less than or equal to 1.

The following are considered to be portfolios with Stage 2 credit risk:

- Commercial loans with more than 30 days in arrears and less than 90 days.
- Revolving consumer loans, when the number of days of delay of past due billing is greater than 1 but less than or equal to 3.
- Housing Loans when the number of days of delay of past due billing is greater than 1 but less than or equal to 3.

The following are considered portfolios with credit risk in Stage 3:

- Commercial loans with days of delay greater than or equal to 90 days.
- Revolving consumer loans, when the number of days of delay of past due billing is greater than 3.
- Housing loans when the number of days of delay of past due billing is greater than 3.

The unpaid balance in accordance with the payment conditions established in the credit agreement is recognized as a loan portfolio with Stage 3 credit risk when:

1. There is knowledge that the borrower has been declared in bankruptcy, in accordance with the Bankruptcy Law (Ley de Concursos Mercantiles-LCM).

   Credits in Bankruptcy that continue being paid in terms of the LCM are classified as Stage 3 credit risk portfolio if under the assumptions foreseen under paragraph number 2 below.

2. Revolving consumer loan amortization, and housing loans partially paid not having fully settled under terms originally agreed, taking into consideration the following:

    - If amounts owed are loans with a single payment of principal and interest being 30 calendar days or more past due;
    - If amounts owed refer to loans with the single payment of principal upon maturity and periodic interest payments and the respective payment is at least 90 calendar days past due, or else, the principal payment is 30 calendar days past due more;
    - If amounts owed comprise loan with periodic payments of principal and interest, and the principal and interest is at least 90 calendar days past due;

Loans with Stage 2 and 3 credit risk are returned to Stage 1 credit risk portfolio upon full settlement of payable balance or in performance with sustained payment, same that is credited to the payment of total payable amount of principal and interest without delay for 3 consecutive payments (payments up to 60 days), payment of 2 amortizations (periods of between 61 and 90 calendar days) and larger amortizations at 90 days, the payment of a single amortization. As to loans with a single principal payment upon maturity, the sustained payment is credited upon paying at least 20% of the loan's original amount upon restructuring or renewal, or if interests, in accordance with the restructure or renewal payment plan, was paid within 90 days and the term has elapsed.

Loan portfolio renegotiation

For the restructurings carried out by the Institution of Stage 1 and 2 loans with credit risk, or that are partially liquidated through a renewal, the profit or loss in the renegotiation is determined by the difference between the book value and the cash flows discounted at the original effective interest rate; The result is recognized as a deferred charge or credit against the profit or loss from renegotiation of the loan portfolio in the consolidated statement of comprehensive income.

The amount of the restructured or partially renewed credit is the basis for applying the original effective interest rate, which is only adjusted, where appropriate, to include transaction costs, commissions and other items charged in advance generated in the renegotiation. Transaction costs and items collected in advance, pending amortization, as well as those originated in the renegotiation, are amortized during the new term of the credit based on the effective interest rate.

If the Institution renews a credit, it is considered that a new credit exists, therefore, the previous credit is cancelled in the case of a total renewal.

Loans with Stage 2 or Stage 3 credit risk that are restructured or renewed are not classified in a Stage with lower credit risk as a result of such restructuring or renewal, as long as there is no evidence of sustained payment.

Loans with a single principal payment at maturity, which are restructured during their term or renewed at any time, are transferred to the next category with the highest credit risk until sustained payment. The drawn-down credit lines, which are restructured or renewed at any time, are transferred to the next category with the highest credit risk, except when there are elements that justify the debtor's ability to pay and it has settled all the interest and payments due on the date of the restructuring or renewal.

Any withdrawals under the credit facility upon their restructuring or renewal independently of the credit facility covering them, at least representing 25% of the entire balance drawn from the credit facility as of the date of restructure or renewal, have their total drawn balance and subsequent withdrawals transferred to the immediately following category with higher credit risk. The credit facility's total balance drawn is transferred to a classification with lower credit risk, when there is evidence of sustained payment of withdrawals originating such transfer and all demandable obligations of the entire credit facility as of the date of evaluation are satisfied.

Stages 1 and 2 credit risk loans, other than the above described, that may be restructured or renewed without transpiring at least 80% of the loan's original term, will remain in the same category, only when all accrued interests and the principal of the original loan amount that should have been paid, have been covered.

Stage 1 and 2 credits other than those mentioned above, that are restructured or renewed during final 20% of the original term of the credit are transferred to the next category with the highest credit risk, unless the borrower has: paid all the interest accrued as on the date of the renewal or restructuring, repaid the principal that should have been repaid on the original credit; and covered at least 60% of the original credit amount.

Loans Stage 1 and 2 credit risk, which are restructured or renewed more than once, are transferred to a portfolio with Stage 3 credit risk, except when, in addition to the conditions established in the preceding paragraphs, the Institution has evidence that justify the borrower's ability to pay.

The Institution recognizes the outstanding balance corresponding to the gain or loss arising from the renegotiation in the profit or loss of the year when the credit is transferred to a loan portfolio with Stage 3 credit risk.

If, as part of a restructuring or renewal, multiple loans granted the same borrower are consolidated, and it is determined that one or more of these loans should be transferred to a portfolio with higher credit risk as a result, the total balance of the consolidated loan is transferred to the category corresponding to the loan with the consolidation that has the highest credit risk.

Credits classified in Stage 2 as a result of a restructuring or renovation are periodically evaluated in order to determine if there is an increase in risk that would require transfer to Stage 3.

Restructurings that at the date of the transaction, are in compliance with payment for the total amount of principal and interest due, are not transferred to a category with greater credit risk when they only modify one or more of the following conditions: extension or replacement of guarantees with others of better quality; improvement of the interest rate; new currency or unit of account; or a change in the payment date does not imply exceeding or modifying its periodicity.

Interruption of interest accrual

When the unpaid balance of any loan being deemed to be Stage 3 credit risk, the accrual of interests earned is interrupted, including loans that capitalize interest to the contractual amount owed, recognizing the balance pending amortization of transaction costs, items collected or charged in advance and the effect of profit or loss in renegotiation pending amortization against the profit and loss for the year.

While loan is maintained with credit risk Stage 3, the control of interest is carried out in memorandum accounts, in the event that such interest is collected, they are recognized directly in the results of the year and in the event that it is forgiven or penalized, it is canceled from memorandum accounts without affecting the item of the credit risk allowance.

Policy and procedures established for the granting, control, recovery of loans, and those regarding credit risk evaluation and follow-up

Bancomext's financing activities are regulated by its Organic Law and its Regulations, as well as by the different legal systems in force in the field of banking and credit, which are the Credit Institutions Law, the General Law of Securities and Credit Operations, various provisions issued by the Ministry of Finance and Public Credit, National Banking and Securities Commission, Bank of Mexico or any other competent authority.

The Credit Manual contains the regulatory guidelines corresponding to the Credit Process (CP), comprising from definition of the target market up to loan recovery.

The policies for each of the stages that make up the CP are defined in the operating manuals and are an integral part of the Institution's credit regulatory scheme.

Forecasting, Integration and Eligibility

1. Development and/or Updating of Programs / Products
2. Tier 1 Development Management
   - Addendum No. 1 (January 11, 2024)
   - Addendum No. 2 (August 07, 2024)
3. Tier 2 Development Management
4. Tier 1 Credit File Management
5. Tier 2 Credit File Management
   - Addendum No. 1 (October 12, 2022)

Credit Analysis and Authorization

1. Evaluation of Accredited Persons. Tier 1 Credit Analysis
   - Addendum No.1 (December 26, 2024)
   - Addendum No.2 (June 09, 2025)
   - Financial Program Matrices Tier 1
2. Evaluation of Accredited Persons. Tier 2 Credit Analysis
   - Tier 2 Financial Program Matrices
3. Evaluation of Accredited Persons. Preparation of Legal Opinion and/or Personality Report
4. Authorization
   - Addendum No. 1 (September 13, 2023)

Formalization, Implementation and Disbursement

1. Tier 1 Contracting
2. Tier 2 Contracting
3. Registration and release of lines, authorization of dispositions and Tier 1 Letters of Credit

   - Addendum No. 1 (July 18, 2024)
   - Addendum No. 2 (January 31, 2025)
4. Registration and release of lines, authorization of disposition and Tier 2 Letters of Credit
   - Addendum No. 1 (January 27, 2025)
   - Addendum No. 2 (December 08, 2025)
5. Safekeeping and Custody of Documents Value Tier 1
   - Addendum No. 1 (November 19, 2024)
   - Addendum No. 2 (August 12, 2025)
6. Safekeeping and Custody of Documents Tier 2 Value
   - Addendum No. 1 (November 19, 2024)

Follow-up and Recovery

1. Tier 1 Portfolio Management and Control
2. Tier 2 Portfolio Management and Control
   - Addendum No. 1 (July 22, 2024)
3. Supervision and Monitoring of Borrowers and National and Foreign Financial Intermediaries
   - Addendum No. 1 (June 24, 2025)
4. Portfolio Rating
   - Addendum No. 1 (August 25, 2025)
5. Specialized Collection Function (FEC)
6. Tier 1 Collection Management
   - Addendum No. 1 (May 23, 2023)
   - Addendum No. 2 (December 26, 2024)
7. Tier 2 Collection Management
8. Application of Preventive Reserves and Credit Writing-off

Support Processes
1. Credit Regulations and Guarantee Regulations
2. Applicant Research
3. Preparation of Management Reports of the Credit Process (PDC)
4. Reception, Administration, Promotion and Marketing of Movable and Real Estate Awarded and Received in Dation in Payment
5. Pricing and Tariff System
6. Environmental and Social Risk Management System (SARAS)
7. Registration, Modification or Cancellation of Users to the Electronic Banking Service

Other Credit Programs

1. Former employees Portfolio Management
2. Foreign Trade Inventory Financing
   - Addendum No. 1 (May 21, 2025)

Granting of a loan is based on the analysis of the borrower´s financial position, economic viability of the investment projects including their guarantees, the risk limits, the applicant's credit investigation, the legal opinion or personality report and the other general characteristics established by the law, and Institution´s internal manuals and policies.

In accordance with authority established under the Credit Manual, resolution areas on this matter are under the charge of the Board of Directors, the Executive Committee, the Internal Credit Committee and the Credit Committee.

Contracting is formalized and implemented based on contract models previously approved by the Legal area.

The constitution of collaterals, their nature and terms and conditions, will depend on the application of each of the support programs to which the financing to be granted is subject, considering its level of risk; are established in the Credit Manual and will be authorized by the applicable authorized entity.

Also, the Tier 1 Program, Private Sector, contemplating credit support to legal entities or individuals with business activity, who participate in the export production process, either directly or indirectly, the guarantees must always be taxed in the first place and degree. The value of movable and immovable property shall be determined by bank appraisal not older than 6 months, with the exception of the financial products of "Financing for the development of industrial infrastructure" and those of the "Tourism Sector", where the value of the guarantees shall be determined by bank appraisal or appraisal prepared by a recognized firm in the sector in question. In restructurings, additional guarantees may be encumbered in a place subsequent to the first, as long as the case justifies it, in the opinion of the authorized instance.

In co-financing and syndicated loans, the guarantees may be shared with the Financial counterparty, in the proportion that corresponds to the same priority and grade. The coverage of guarantees must be covered at the time of contracting, except in loans whose purpose is the development, construction and equipment of productive facilities, where the assets subject to financing are gradually integrated into the guarantees and the coverage is calculated at the conclusion of the project through the preparation of an appraisal. In revolving loans, compliance with coverage is reviewed annually.

As to the Tier 2 Program, which includes the support granted through the national Financial Intermediaries (FIs) qualified by Bancomext, the FI guarantees operations in accordance with the provisions of the programs under which financing is being accessed, either by discount or by funding productive assets.

To control fund disposal, the registration and release of credit lines is carried out through the Control Desk, verifying compliance with the requirements prior to the disposition established in the authorization.

Internal control over administration and control of the portfolio as provided for under the manuals occurs during operation activities for the year and credit recovery until up to entry into books, where due dates, rediscounts and transfers are supervised.

Permanent supervision and follow-up of compliance with contractual obligations is carried out, comprehensive review of the performance of the financial support granted throughout the term of the loans, as well as investment projects, through review and visit programs, which allows for the generation of early warnings that lead to the prevention of the deterioration of the portfolio.

There is a Specialized Collection Function (SCF), for the assignment of payment noncompliance portfolio.

The deadlines established to carry out collection actions after the borrower did not make the payment of the credit on time are classified into the following stages:

- The preventive collection will comprise a period from day 1 to day 4 (calendar) counted from the non-payment.

- The administrative collection will comprise a period from the 5th to the 30th day (calendar) counted from the non-payment.

- The extrajudicial collection will comprise a period from the 31st to the 90th day (calendar) counting from the date of non-payment.

- Judicial collection, if after the period of 90 days after its expiry has elapsed, no positive results are obtained in the collection management, or before if the insolvency of the borrower or intermediary is detected or presumed, or any situation that makes its recovery impossible, it is time for its recovery through the courts.

In cases where a payment proposal other than their original payment scheme is managed with the borrowers, they are analyzed and, if legally and financially viable, they are submitted to the corresponding authorized entity for authorization.

The loan portfolio is considered restricted when the credits cannot be drawn down or used, mainly when it is granted as collateral in loans received. As of December 31, 2025 and 2024, there are no restricted credits.

The determination of portfolio risk and credit risk allowance for credit risks is performed as described in Note 3(k).

Policy and procedure to determine risk concentration

In accordance with Article 80 of the General Provisions applicable to the Credit Institutions of the CNBV, in its section II subsection a) regarding the risk of the specific loan portfolio, the Institution measures, evaluates and monitors its concentration by type of financing, rating, economic sector, geographical area and borrower. The concentrations are reported monthly to CRMC through the Loan Portfolio Risk Report.

The Risk Management Direction Issues Regulatory Circulars establishing an internal policy to determine the maximum amounts of Common Risk financing by type of borrower, which are lower than the regulatory limits established by the CNBV, in order to control the concentration by borrower or group of borrowers that represent Common Risk.

Risk of Concentration Risk. - The policies and procedures established by risk management are described below.

Per borrower:

In the performance of Active Operations, Article 54 of the General Provisions Applicable to Financial Entities of the CNBV states that banking institutions must establish maximum financing limits for the same person or group of persons who, because they represent a Common Risk, are considered as a single person.

In accordance with article 54 Bis. of said Provisions, the regulatory limits applicable to the Institution in the fourth quarter of 2025 were determined considering the Basic Capital of September 2025 which amounted to $42,526. The regulatory limits per Common Risk Group for Private Sector Companies are 25% of the Basic Capital ($10,631) and up to 100% of the Basic Capital for credit operations with Financial Intermediaries.

With respect to the fourth quarter of 2024, the regulatory limits were determined based on the Basic Capital of September 2024 which amounted to 36,416. The regulatory limits are 25% of the Basic Capital (9,104) per borrower from the private sector and up to 100% of the Basic Capital for credit operations with Financial Intermediaries.

According to the Regulatory Manual for Comprehensive Risk Management, prudential limits are established that are lower than the regulatory limits to avoid breakdowns if there are high depreciations of the peso against the dollar and/or if there are decreases in Basic Capital.

Therefore, the prudential limits applicable to the Institution in the fourth quarter of 2025 by Common Risk Groups are $5,290 for private sector companies and up to $25,300 for credit operations with Financial Intermediaries. For the fourth quarter of 2024, the Common Risk limits were $4,935 and $23,100 respectively.

Per economic sector:

In order to have diversified Portfolios, it is a policy that no Portfolio may have an exposure, as a percentage of the Total Business Portfolio, an exposure greater than 30%. This criterion is applied by geographical area and economic sector.

CNBV special accounting criteria applicable to financial entities, in face of contingency caused by SARS-CoV2 (Covid-19) virus

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus SAR-CoV2 (COVID-19) as a pandemic, leading to uncertainty in the global economy. The United Mexican States´s Government declared a sanitary emergency, so the Institution adopted pertinent measures to support of its borrowers in order to mitigate potential impacts on their economic activity, as summarized below:

CNBV issued, temporarily character Special Accounting Criteria (CCE) under Official Instruments P285/2020, P293/2020 and P325/2020 dated March 26, April 15 and June 23, 2020, respectively.

On March 31, 2020, Bancomext's Internal Credit Committee authorized the "Guidelines for the rescheduling of amortizations that borrowers maintain with Bancomext in the face of the situation caused by the SARS-CoV2 virus (COVID-19)" (the Guidelines), which includes the CCEs.

As of December 31, 2025, the balance of loans restructured under Criterion B-6 for the period from April 2020 to December 2025 amounts to $29,284, of which $4,590 correspond to loans restructured based on the Guidelines. As of December 31, 2024, the balance of loans restructured under Criterion B-6 for the period April 2020 to December 2024 amounted to $35,473, of which $8,187 correspond to loans restructured based on the Guidelines.

(Millions of Mexican pesos, except where otherwise indicated)

The balance of the loans restructured in accordance with the application of the special accounting criteria amounts to $1,242 and $2,260 as of December 31, 2025 and 2024, respectively, and of the guarantees to which the rescheduling was applied is $24 and $60, respectively.

Loan rescheduling under special accounting criteria are detailed below:

LOANS RESCHEDULED UNDER THE SPECIAL ACCOUNTING CRITERIA AS OF DECEMBER 31, 2025

TYPE OF LOAN	TYPE OF TRANSACTION	STAGE 1	STAGE 2	TOTALS 2025
LOAN PORTFOLIO				
Commercial Loans		**$ 1,231**	**$ -**	**$ 1,231**
Business or commercial activity	Restructure	1,135	-	1,135
Financial institutions	Restructure	96	-	96
Consumer Loans	Restructure	-	-	-
Housing Loans		**6**	**5**	**11**
Mid-level and residential	Restructure	6	5	11
Total		**$ 1,237**	**$ 5**	**$ 1,242**

LOANS RESCHEDULED UNDER THE SPECIAL ACCOUNTING CRITERIA AS OF DECEMBER 31, 2024

TYPE OF LOAN	TYPE OF TRANSACTION	STAGE 1	STAGE 2	TOTALS 2024
LOAN PORTFOLIO				
Commercial Loans		**$ 2,252**	**$ -**	**$ 2,252**
Business or commercial activity	Restructure	2,137	-	2,137
Financial institutions	Restructure	115	-	115
Consumer Loans	Restructure	-	-	-
Housing Loans		**8**	**-**	**8**
Mid-level and residential	Restructure	8	-	8
Total		**$2,260**	**$ -**	**$2,260**

It is important to note that the rescheduling of these borrowers was carried out in support of the liquidity of those that required it, so that if the special accounting criterion had not existed, the payment of the interest accrued on the date of the restructuring in compliance with Criterion B-6 would probably have been required, maintaining the current portfolio in the same way.

Additionally, on September 24, 2020, the SHCP, through the CNBV, issued the temporary regulatory facilities in accounting matters (the "Covid Accounting Facilities"), through official instruments P417/2020 and P418/2020 and the scope thereof through official instruments P/429 and P/430 of October 8, 2020 and P/450 of November 6, 2020.

The Board of Directors of the Institution approved in its ordinary session of December 1, 2020, the support scheme called "Covid Regulatory Facilities", for the borrowers of the Institution of credits and guarantees, as well as for the portfolio of former employees.

Balance as of December 31, 2025 and 2024, of the loan restructurings carried out in accordance with the Covid Accounting Facilities is $0.

"The CNBV's special accounting criteria applicable to credit institutions for borrowers domiciled at or having source of payment in zones declared under emergency" due to Otis Hurricane.

a) Based on article 175, first paragraph of the "General Provisions Applicable to Financial Entities" and as a result of the damages caused by hydrometeorological phenomena with severe impact in the State of Guerrero, for which, the Ministry of Security and Citizen Protection issued on October 26, 2023, the "Agreement establishing an Emergency Situation", being the municipality of initial attention Acapulco of Juarez, the CNBV determined to issue on a temporary basis, special accounting criteria through Official Letter P-307/203 of October 27, 2023.

   The CNBV issued special accounting criteria regarding consumer, housing and commercial loans for borrowers who have their domicile or loans whose source of payment is located in the affected areas, and which were classified as a stage 1 or stage 2 loan portfolio with credit risk as of October 24, 2023, so that they can be renewed or restructured while remaining in the same credit risk category and not considered restructured credits, in accordance with the provisions of Criterion B-6 "Loan Portfolio".

   The aforementioned benefit allows, among other aspects, that the new maturity period that may be granted to the borrower, does not exceed the original maturity date of the operations by more than 6 months and the corresponding restructuring or renewal procedures are completed no later than April 30, 2024.

   In this regard, Bancomext authorized on November 16, 2023, the "Emerging Support Plan for Companies affected by Hurricane Otis in the State of Guerrero (Rescheduling)" (the Emerging Plan), which contains the guidelines for the rescheduling of amortizations that the borrowers maintain with Bancomext, in the face of the situation caused by the Hurricane, so that the Bancomext borrowers subject to this benefit can access a rescheduling scheme of amortizations and with this these companies can maintain jobs and make the most essential expenses to continue with their operation.

   The Emerging Plan was issued considering the possibility of applying both the General Provisions Applicable to Financial Entities (Sole Bank Circular), Annex 33, Criterion B-6. "Loan Portfolio", as the special accounting criteria issued by the CNBV, with a deadline for its implementation of April 30, 2024.

   Likewise, on April 4, 2024, the CNBV issued in official instrument P-080/2024, a six-month extension, to continue applying the special accounting criteria granted to address the emergency caused by Hurricane Otis, until October 31, 2024 under the same conditions already established in Official instrument No. P-307/2023, which is why Bancomext authorized on April 18, 2024 the extension of the validity of the Emerging Plan until October 31, 2024.

b) The special accounting criteria applied and the standards that should have been applied in accordance with the accounting criteria in force are detailed below:

   i. **Loans with a single payment of principal at maturity and periodic interest payments, as well as loans with a single payment of principal and interest at maturity.-** Loans that were restructured with a maturity period of no more than 6 months from the date on which they matured, registered as a loan portfolio with stage 1 or stage 2 credit risk as of October 24, 2023 and completed the procedures for restructuring by 30 April 2024, shall be considered not to be transferred to the next next category with the highest credit risk by not applying, in accordance with the special accounting criteria, the provisions of paragraph 99 of Criterion B-6, which states that when these credits are restructured or renewed at any time, they must be transferred to the next category with the highest credit risk, and remain in that stage until such time as there is evidence of sustained payment.

ii. **Loans with periodic payments of principal and interest.-** Loans that were restructured with a maturity period of no more than 6 months from the date on which they matured, registered as a loan portfolio with stage 1 or stage 2 credit risk as of October 24, 2023 and completed the restructuring procedures no later than April 30, 2024, shall be considered in order not to be transferred to the next category with the highest credit risk by not applying, in accordance with the special accounting criteria, the provisions of paragraphs 104 and 105 of Criterion B-6, which states the following for this type of credit:

- If at least 80% of the original term of the credit has not elapsed, they may remain in the same category only when the borrower has covered all the interest accrued and the principal of the original amount of the credit, which should have been covered on the date of the renewal or restructuring (Paragraph 104).

- During the course of the final 20% of the original term of the credit, they may remain in the same category only when the borrower has paid all the accrued interest and the principal of the original amount of the credit that should have been covered on the date of the renewal or restructuring, as well as having covered 60% of the original amount of the credit (Paragraph 105).

iii. **Credits in which their revolving nature is stipulated from their inception.-** Loans that were restructured with a maturity period of no more than 6 months from the date on which they matured, registered as a loan portfolio with credit risk stage 1 or stage 2 as of October 24, 2023 and completed the restructuring procedures no later than April 30, 2024, shall be considered in order not to be transferred to the next category with the highest credit risk by not applying, in accordance with the special accounting criteria, the provisions of paragraph 100 of Criterion B-6, which states that the credit lines of these credits are restructured or renewed at any time, must be transferred to the next category with the highest credit risk unless it justifies the ability to pay and has paid off the entire credit risk of the interest due, as well as the total payments to which it is obliged in terms of the contract on the date of the restructuring or renewal.

c) At Bancomext, the authorized Emerging Plan contemplated guidelines in compliance with Criterion B-6. As of December 31, 2025, only one borrower has requested the rescheduling of its debts under this criterion, adhering to the current accounting standard, which was formalized during the first quarter of 2024. The balance of this restructured credit under Criterion B-6 amounts to $203 and $232 as of December 31, 2025 and 2024, respectively.

(Millions of Mexican pesos, except where otherwise indicated)

Said loan was reported to the CNBV in compliance with Official Instrument P-307/2023 of October 27, 2023, which is detailed below:

LOANS RESCHEDULED UNDER THE SPECIAL ACCOUNTING CRITERIA AS OF DECEMBER 31, 2025

TYPE OF LOAN	TYPE OF TRANSACTION	STAGE 1	TOTALS
LOAN PORTFOLIO			
Commercial Loans		**$ 203**	**$ 203**
Business or commercial activity	Restructure	203	203
Financial institutions	Restructure	-	-
Consumer Loans	Restructure	-	-
Housing Loans			
Mid-level and residential	Restructure	-	-
Total		**$ 203**	**$ 203**

In the case of guarantees: (i) Bancomext authorized financial intermediaries to extend the original maturity date of the guaranteed loans up to 6 months, derived from the partial or total deferral of the payment of principal or principal and interest granted to its borrowers, (ii) defer for up to 6 months the collection of guarantee fees to Financial Intermediaries, being considered current, exclusively when they grant their borrowers the benefit of deferring the payment of principal and interest and only for the proportional part of each portfolio that corresponds to the credits that receive said benefit and (iii) extend the maximum term of the guarantee granted to revolving loans up to 6 months in those credits that receive the benefit of deferral of payments. As of December 31, 2025 and 2024, the amount of guarantees, incorporated into the scheme, amounts to $6.83, for 17 guarantees and $22.73, for 42 guarantees, respectively.

d) Below is the detail of the concepts and amounts for which the accounting allocation has been made due to the application of the Emerging Plan authorized as of December 31, 2025 and 2024:

CONCEPT	AMOUNT
Concept Detail	
Principal	$ 27.50
Interests	0.20
Total	**$ 27.70**

e) The capitalization level is not affected since the restructured balance did not generate a change in the credit weighting assigned since its registration in the assets subject to credit risk, likewise, no additional reserves were created to those generated by the borrower's portfolio rating.

(Millions of Mexican pesos, except where otherwise indicated)

(k) Allowance for loan losses -

The rating of the loan portfolio as of December 31, 2025 and 2024, was made in accordance with the Provisions for the commercial portfolio, issued by the CNBV on June 24, 2013 and its subsequent amendments, highlighting the one published on March 13, 2020, which are based on an expected loss model that considers in its evaluation, the stage in which the credit is located (1, 2 or 3), the economic sector to which it belongs, the probability of default, the severity of the loss and the exposure to default, while for the consumer and housing portfolio it was carried out in accordance with the provisions of the rating methodology for the non-revolving consumer and housing mortgage loan portfolios, referred to in Sections A of the First and Second Sections of Chapter V, Title Two, of the General Provisions Applicable to Financial Entities published by amending resolution on October 25, 2010 and its subsequent amendments.

Each of these methodologies is explained below:

General methodology based on an expected credit risk loss model

The amount of the credit risk allowance for each credit will be the result of applying the following expression:

$$Ri = PI_i \text{ X } SP_i \text{ X } EI_i$$

Where:

Ri	The amount of allowances to be established as to the ith loan
PIi	Possibility of nonperformance of the ith loan
SPi	Severity of loss of the ith loan
EIi	Exposure to nonperformance of the ith loan

EI_i must be calculated monthly and at least quarterly as to PI_i and SP_i

Commercial loan portfolio allowances are classified, based on the level of risk and percentages listed below:

Level of risk	Percentage Ranges of reserve	
A-1	0	0.90
A-2	0.901	1.50
B-1	1.501	2.00
B-2	2.001	2.50
B-3	2.501	5.00
C-1	5.001	10.00
C-2	10.001	15.50
D	15.501	45.00
E	Above than 45.00	

In order to apply commercial loan portfolio rating based on the expected loss model, the following was taking into consideration:

1. The commercial loan portfolio was classified in accordance to the provisions applicable to the Institution, as follows:

   I. Federal entities and municipalities (not applicable to Institution).

   II. Projects with own source of payment (Exhibit 19).

   III. Trustees acting under trusts excluded from the above fraction, and credit plans commonly known as "structured" (not applicable to Institution).

   IV. Financial entities (Exhibit 20).

   V. Legal entities not included in the above fractions and individuals with entrepreneurial activity:

   - Annual net income or net sales less than the equivalent in national currency of 14 million UDIs (Exhibit 21).

   - Annual net income or net sales equal to or more than the equivalent in national currency of 14 million UDIs (Exhibit 22).
     - ✓ Small corporations: 14 million UDIs ≥ Annual net sales < 54 million UDIs
     - ✓ Large corporations: Annual net sales ≥ 54 million UDIs.

Also, the commercial portfolio was classified in stages in accordance to the following:

- Stage 1. For loans with less than or equal to 30 days late.
- Stage 2. For loans with more than 30 days and less than 90 days late, or not in satisfaction with any of the criteria described for stage 1 or 3.
- Stage 3. Loans with more than or equal to 90 days late or if a loan is at stage 3, in adherence to terms established under Accounting Criterion B-6 "Loan Portfolio".

As to committed credit facilities, the Institution constitutes allowances by migration of borrower's risk levels based on the Bancomext risk indicator and its expert review, allowing mitigation of allowance increase due to potential withdrawal of available balance of committed facilities. As of December 31, 2025 and 2024, no additional allowances under this concept were generated to those indicated in the years being rated.

Methodology for consumer and housing loan portfolio rating

The rating of the non-revolving consumer and residential mortgage portfolios is determined based on the result determined by the effect of the probability of default on the severity of the loss associated with the value and nature of the loan guarantees. The origin of these portfolios is derived from loans granted to employees, who once their employment relationship with the Institution has ended, in accordance with the regulations of the CNBV, are part of the loan portfolio.

Additional reserves

To determine the additional allowances reported to the CNBV that the Institution required to constitute in the years 2025 and 2024, the term of the financing and the concentration in the average balance per credit were considered, which reflects a greater exposure with respect to Commercial Banking, both in term, concentration, amount, destination and currency. Likewise, a comparison was made between the Institution's current stage 3 credit risk portfolio and the average of the Commercial Banks' stage 3 credit risk portfolios, with the assumption that the Institution's stage 3 credit risk portfolio would tend to the bank average and reach a percentage similar to that of Commercial Banks in the short term. in addition to the above, the exchange rate impact derived from the pandemic scenario presented worldwide by the so-called COVID-19 was considered.

Additionally and derived from Official Instrument No. 122-2/3373/2023 dated June 7, 2023 through which the CNBV communicated corrective actions and measures, as of 2023, the Institution divides the Preventive Reserve Estimate for Credit Risks into Required Reserves, obtained in accordance with the Methodologies established in the CUB of the CNBV, and into Specific Additional Reserves, which correspond to Reserves that are constituted to reduce the impact on the institution's results due to factors that are not considered by the CUB's Rating Methodologies.

Entry in books

In accordance with the foregoing, the Institution calculates the amount of the credit risk allowance, which is recorded in the results of the corresponding year; The surpluses in the credit risk allowance are canceled against the results of the year, affecting the same item that originated them, that is, that of the credit risk allowance itself.

Write-off, elimination and recovery of loan portfolio

The Institution periodically evaluates whether a stage 3 credit should remain in the statement of financial position, or be penalized or eliminated in compliance with the policies of the credit manual, which is done by canceling the unpaid balance of the credit against the credit risk allowance. In the event that the balance of the credit to be penalized exceeds that corresponding to its associated estimate, before the penalty is made, said estimate is increased by up to the amount of the difference.

Recoveries derived from previously written-off or eliminated credits are recognized in the profit and loss for the year, in any in-kind recoveries the provisions for Awarded Assets are followed.

Discounts, waivers, bonuses and reductions, whether partial or total, are charged against the credit risk allowance. Should their amount exceed the balance of the allowance associated to the loan, allowances are established for up to the amount of the difference, first.

(l) Other accounts receivable, net

Accounts receivable other than the Institution's loan portfolio and receivables represent, among others, loans to employees and retirees, tax balances receivables, debit settling accounts, collateral granted in cash in transactions with derivative financial instruments and items directly with the loan portfolio.

For loans to employees and retirees, the collection is made through payroll. Interest is presented in "Other income (disbursement) of the operations" in the consolidated statement of comprehensive income.

The non-recoverability allowance is determined as follows:

- As to items directly related with the loan portfolio, the same risk percentage assigned for the associated loan is applied.
- As to accounts receivable regarding non-identified debtors, an allowance is created following 60 calendar days of first entry thereof.
- As to accounts receivable regarding identified debtors, an allowance is created on the 90 calendar days of first entry thereof.
- As to accounts receivable with a due date agreed at time of origin, at a term exceeding 90 calendar days, such as, guarantee deposits or reserve funds, an evaluation as to its effectiveness is made and whether they may be reimbursed, otherwise, the 90-day rule is applied.
- No allowance is established on tax balances receivable and creditable value added tax.

Accounts Receivable rating methodology applicable to collateral and insurance program for housing credits acquired by former employees:

Bancomext applies the CNBV standard methodology established in the CUB; below is a general description of the procedure applied:

1. The number of months transpired from the date of last payment up to date of rating is defined.
2. The general formula of Art. 111 of CUB (Reserves = PNP x SL x ENP) is applied, in order to determine reserves.
3. Assigned Possibility of Nonperformance (PNP) is 100%.
4. Severity of Loss (SL) is determined using the number of months transpired as defined under number 1, looking for such figure in the table of Art. 114 of CUB and applying the value shown in the first value column.
5. The Exposure to Nonperformance (ENP) figure is unpaid balance.
6. Following determination of EL, a risk degree is obtained (A-1, A-2, B-1, B-2, B-3, C-1, C-2, D and E) in accordance to the provisions of CUB's Art. 129.

(m) Assets awarded or received as in lieu of payment-

Assets received by court resolution are registered on the date on which the order approving the auction by which the adjudication was decreed became enforceable. Assets received by dation in payment are registered, on the other hand, on the date on which the deed in lieu is signed, or the transfer of asset's title is formalized.

The lesser amount between the gross book value of the asset that gave rise to the award is recorded, i.e., without deducting the credit risk allowance that was recognized up to the date of award, and the net realized value of the assets received, since the Institution's intention is to sell them.

The Institution prudently sets aside 100% reserves for awarded assets or received as deed in lieu, in order to recognize the loan recovery upon the disposal of assets.

(Millions of Mexican pesos, except where otherwise indicated)

In case of assets in a promissory sale, the base awarding value to determine the estimate is the book value reduced by collections received in the asset's account. Such value is applied the pertinent reserves percentages in accordance to tables listed under Section E, Title Two "Prudential provisions", Chapter V "Loan portfolio rating", Section Sixth, "About reserves for holding assets that have been awarded or received as in lieu of payment" of the General Provisions Applicable to Mexican Financial entities, shown below:

a) Collection rights and movable assets

Time transpired from awarding or deed in lieu (months)	Percentage (%)
Up to 6	0
More than 6 and up to 12	10
More than 12 and up to 18	20
More than 18 and up to 24	45
More than 24 and up to 30	60
More than 30	100

b) Real estate

Time transpired from awarding or deed in lieu (months)	Percentage (%)
Up to 12	0
More than 12 and up to 24	10
More than 24 and up to 30	15
More than 30 and up to 36	25
More than 36 and up to 42	30
More than 42 and up to 48	35
More than 48 and up to 54	40
More than 54 and up to 60	50
More than 60	100

Upon sale, the difference between the sale price and the book value of the foreclosed asset in question is recognized in the results of the year under the heading of Other income (expenses) of the operation.

(n) Advances and other assets-

Advances represent disbursements made by Institution when the benefits and risks inherent to the assets to be acquired or services to be rendered thereto have not been transferred. Advances are recorded at cost and are presented in the statement of consolidated financial position under the heading advances and other assets. Following reception of assets and/or provision of services that relate to the advances, these are acknowledged as an asset or as an expense in the period's consolidated income statement, according to their respective nature.

Other short- and long-term assets include the asset due to employee benefits that arises in accordance with NIF D-3 “Employee benefits” and Deferred PTU (Notes 19 and 20).

(o) Property, furniture and equipment, net-

Property, furniture and equipment are expressed as follows: i) acquisitions as from January 1, 2008, at cost of acquisition, and ii) acquisitions up to December 31, 2007, at their updated values determined by applying the factors deriving from investment units (unidades de inversion - UDI) up to December 31, 2007 to the costs of acquisition. Up to December 31, 1996 the real property was restated at net replacement value based on appraisals by independent experts and quarterly factors disclosed by the CNBV.

The depreciation of real property is calculated by applying the straight-line method, in accordance with the remaining useful life as determined by independent experts. The depreciation of furniture and equipment is calculated by applying the probable life method, taking into consideration the cost of acquisition minus residual value (straight line method) on the restated value.

Property, furniture and equipment are submitted to impairment tests upon identification of impairment signs. Consequently, these are expressed at modified historic cost minus accrued depreciation and, if applicable, impairment losses.

As of December 31, 2025 and 2024, the defined long-life assets show no impairment signs, there being no requirements to apply tests to their recoverable values.

(p) Assets due to rights of use-

The Institution acknowledges effects of NIF D-5 Leases, considering the economic benefits deriving from leasing and subleasing contracts, same that in any cases transfer to Institution the right to use an underlying asset leased for a term exceeding a year, in exchange for a consideration.

The Asset due to a right of use is acknowledged following subtraction of its accrued depreciation and the pertinent lease liability on the date of inception at a value following the discount future payments committed under the contract (current value); to discount these cash flows, the Institution uses an incremental borrowing rate based on market samples.

Interest is recorded under the heading “Interest expense” in the consolidated statement of comprehensive income.

(q) Permanent investments in associates-

These are initially recognized at the investment, contribution, or acquisition cost, thereafter, such investments are valued by applying the interest method, consisting in adjusting the investment, contribution or acquisition value of stock, by applying the share in comprehensive profits or losses and distribution of profits or capital reimbursements subsequent to the date of acquisition. Associated losses, that are not the result of reduction in interest percentage, but as consequence of other owners' movements, are acknowledged in the share corresponding to permanent investment against profit and loss of the period they occur.

Institution's interest in the profit and loss of associates is presented independently in the consolidated income statement.

The other permanent investments without considerable influence as to decision-making, are valued at cost of acquisition. Dividends from these investments are acknowledged in the consolidated statement of comprehensive income for the period they are received, except for profits for periods prior to the purchase of investment, in which event, these are subtracted from permanent investments.

(r) Traditional fund-raising and inter-banking and other entity loans -

Traditional fund-raising includes deposit certificates, time deposits, bank acceptances and notes with redeemable yield upon maturity, as well as stock certificates and banking bonds. Inter-banking and other entity loans are itemized as call money, short-term and long-term, the last two are based on the term, less than or more than a year, respectively, of the amount of amortizations to become due.

They are initially acknowledged at transaction price net of transaction costs incurred, commissions and interests paid in advance, and their valuation is then on carried out at amortized cost, including increases due to accrued effective interest, reductions due to payments of principal and interest and, if applicable, the effect of any waiver granted on the amount due.

As to certificates listed at a price other than face value, in addition to that in the above paragraph, the deferred charge or credit, as applicable, is recorded for the difference between the face value of certificates and the cash amount received therefor, which is presented in the statement of financial position along with the originating liability that is part of amortized cost, therefore, they are amortized at effective rate against the profit and loss for the year during the term of originating certificates.

Those certificates that are placed at a discount and no interest accrual, are initially recorded based on the amount of received cash.

The traditional fund-raising and inter-banking and other entities loans interests at the effective rate are recorded under the heading “Interest expense” in the consolidated statement of comprehensive income.

In accordance with Criterion A-2 “Application of specific standards”, no valuation at fair value of these instruments nor the use of the market rate as the effective rate apply when they are both substantially different.

(s) Sundry creditors and other accounts payable-

This item includes the liability for the rendering of banking services such as Credit Instrument, provisions, accounts payable to service providers, overdrafts in checking accounts and negative balance of the cash and cash equivalents item that in accordance with the provisions of criterion B-1 “Cash and cash equivalents” must be presented as a liability.

Provisions represent current obligations with a possibility of Institution having to lose economic funds, therefore, its balance represents the disbursement required to settle such obligation.

Amongst provisions are found those deriving from litigations and those related with operation risk, in accordance with legal risk policy and procedures authorized by the CRMC.

(t) Employee benefits-

Direct short- and long-term benefits

Direct benefits (salaries, overtime, vacation days, holidays, days-off with pay, etc.) are acknowledged in the profit and loss as accrued, and their payment occurs within the same period. In case of absences remunerated in accordance to legal or contract provisions, these may not be accumulated.

Termination Benefits

These represent remuneration due upon termination of a labor relationship, if it occurs before employee reaches retirement, and there are no preexisting conditions for their payment that makes them accumulative. As of December 31, 2024 and 2023, the Institution has no liabilities under this concept.

Post-employment benefits

The Federal Labor Law establishes an obligation to make specific payments to employees that no longer work, under particular circumstances or satisfaction of specific requirements, as well as payment of obligations established in labor contracts.

As from January 1, 2016, the new NIF D-3 "Employee benefits", entered into effect, establishing the remeasuring of assets or liabilities due to the defined benefits concept and eliminating the possibility of differing recognition of actuarial earnings or losses as they accrue. Therefore, such actuarial earnings or losses are to be acknowledged immediately in OCI, requiring recycling subsequent to net profit or loss.

Based on the provisions of the Third Transitory Article of the Amendments to the General Provisions Applicable to Financial Entities published in the Official Gazette of the Federation on December 31, 2015, the Institution chose to carry out as of 2021, the recognition of 20% of the remeasurements of actuarial gains or losses accumulated in a maximum period of 5 years. which must be recognized at the end of each period, having timely informed the CNBV of this option. This recognition was concluded in 2024. Note (19) details the amounts for this item.

The Institution has established plans for the payment of pensions, seniority bonuses and post-retirement benefits for its personnel, in addition to what is established in the law.

Quantification of obligations due to benefits upon retirement is by following the projected unitary credit method, determined by actuarial calculation prepared by independent experts as of December 31, 2025 and 2024.

The net cost for the period based on actuarial calculation on projected salaries is acknowledged as an expense in the profit and loss for the year. Indemnity and direct labor costs are charged to the profit and loss for the year they are paid.

Through 2024, the net cost for the period includes the recycling of remeasurements for actuarial losses accrued as of December 31, 2015, as well as gains or losses recorded in the OCI in accordance with the average remaining working life.

The Institution has in place a defined-contribution plan for newly contracted workers whom, upon reaching 60-years old and 30 years of service will be entitled to a life-long retirement pension, corresponding to the total funds accrued in their individual account.

(u) Income tax (–ISR for its acronym in Spanish) and employee profit sharing (–PTU for its acronym in Spanish)-

ISR and PTU accrued during the year are calculated in accordance with current legal and tax provisions.

Deferred ISR and PTU are recorded, in accordance with the asset and liability method, comparing their book and tax values. Deferred ISR and PTU (assets and liabilities) are recognized due to future tax consequences attributable to temporary differences between values reflected in the consolidated financial statements of existing assets and liabilities and their relative tax basis. Deferred ISR and PTU assets and liabilities are calculated by applying the rates established in the pertinent law that are to be applied to the taxable profit for the years when temporary differences are believed to revert. The effect of changes in tax rates on deferred ISR and PTU is acknowledged in the profit and loss for the period when such changes are approved.

Upon evaluating recovery of deferred taxes, the Institution considers the possibility that a portion or the entirety be not recovered, acknowledging an estimate for non-recoverable deferred tax. Upon making such evaluation, the Management takes into account the expected reversion of deferred liabilities, projected taxable profits and planning strategies. Estimates are cancelled at the time the recovery of a deferred asset becomes a possibility.

Estimate due to deferred taxes relates to the Credit Risk Allowance from: borrowers rated at levels of risk A-1 to C-2, additional reserves and loans eliminated from assets in accordance with criterion B-6, in accordance with their characteristics and/or proven performance level.

The above, as it is already taken into account that deferred taxes will not be recoverable in the short- and mid-terms due there being a low possibility, determined based on transition matrixes, that borrowers rated at these levels of risk, or else, that additional reserves or loans eliminated from restructured assets, result in a write-off deductible for Institution in the short- and mid-term, in addition to the fact that, if the credit quality of a borrower classified at these levels worsens becoming risks D and E or additional reserves turn to be specific reserves, the portfolio rating would suffer the effect of new classification then generating applicable deferred tax without estimates.

Furthermore, prudentially and in order to mitigate the effect of recording income and expense due to deferred taxes deriving from tax losses, their realization and subsequent reversion in accordance to the behavior observed in the last three years, the Institution generates a deferred tax estimate when from tax losses from previous years.

Likewise, an additional estimate of non-recovery of deferred tax is created, derived from the possibility of amortizing tax losses in Income Tax that may be caused in the following years, derived from the fact that the Institution in its tax result has determined tax losses in the last 6 years.

The final realization of deferred taxes is contingent to the generation of taxable profit; in accordance to historic behavior, projection trends and planning strategies, the Institution believes that it will obtain tax profits against which deferred taxes will realize in the future.

(v) Stockholders' equity-

The capital stock, the premium upon sale of stock, the legal reserve, contributions for future capital increases and accrued profit and loss are expressed as follows: i) movements occurring as from January 1, 2008, at their historic cost, and ii) movements prior January 1, 2008, at restated values determined by applying factors deriving from UDIs to their historic values, up to December 31, 2007. Consequently, the different stockholders' equity concepts are expressed at modified cost.

The premium upon sale of Patrimonial Contribution Certificates (PCC) represents the excess difference between payment for subscribed PCCs and their face value.

Institution's contributions for future capital increases are acknowledged under independent heading as contributed capital, upon satisfaction of specific requirements, including, among other, the existence of a formal commitment with no fixed yield pending capitalization, and of no reimbursable nature. Contributions for future capital increases not in satisfaction with above requirements are recognized as liabilities.

Comprehensive Profit and Loss presented in the consolidated statement of variations in stockholders' equity, is integrated by the Net Income resulting of Institution total acting during the period, and by those items that due to a specific provision were directly taken to stockholders' equity and do not constitute contributions, reductions and capital distributions. The 2025 and 2024 comprehensive profit amounts are expressed in millions of historic pesos.

Also shown is the increase or decrease in patrimony deriving from two type of movements: those inherent to owner resolutions and the recognition of comprehensive profit.

Capital Reserves are established by assignment of accrued profits for a specific purpose, including the creation of the legal reserve.

(w) Third-party guarantees issued-

Payment commitment in the event of borrower nonperformance is entered in memorandum accounts. The purpose of such plan is to partially guarantee emissions of exchange notes or exchange financing instruments of companies related to foreign trade, in order to give them access to financing under better rating conditions.

The estimate is established based on methodologies described under Note 3(k) and its balance is included under Note 9b). As of December 31, 2025 and 2024, the balance of the guarantees granted is 165. During 2025 and 2024, there were no balances of third-party guarantees issued.

(x) Trust activity-

The Institution records trust or mandate assets in memorandum accounts, by virtue of the obligation implied by realization or performance with the purpose of such trusts, when agreed to. In a few cases, such obligation is limited to recording of trust or mandate assets, while in others, it includes the recording of assets and liabilities that may result during such trust's operation.

The valuation of the trust or mandate assets acknowledged in memorandum accounts is in accordance to the Accounting Criteria.

The recording of income due to trust management is based on the provisions of NIF D-1 "Revenue from customer contracts" and are presented in the statement of comprehensive income under the heading commissions and rates charged.

(y) Custody and administration operations-

Administration operations include transactions carried out by the Institution on behalf of third parties, such as, the purchase and sale of securities and derivative financial instruments and repurchase transactions.

Because referred to assets are not owned by the Institution, these are not part of the consolidated statement of financial position. However, the estimated amount for which Institution would be obliged before its customers due to any future event is recorded in memorandum accounts, except for the cash received as payment for services in the name of third parties.

Determination of estimated amount valuation for assets under custody or administration is in function of the effected transaction.

In the event of an obligation before depositor due to loss or damage suffered by asset under custody or administration, the pertinent liability is recorded against the profit and loss for the year. It realizes upon becoming known, independently of any legal action by depositor claiming the repair of loss or damage.

The recognition of income from custody and administration transactions is based on the provisions of NIF D-1 "Revenue from customer contracts" and is presented in the statement of comprehensive income under the heading commissions and rates charged.

In the event that assets under custody are also under administration, these are independently controlled.

(z) Other control accounts-

This Memorandum Account item is used to facilitate entry into books or satisfy with numerous applicable legal provisions, providing information on the following events: liability classification per term, administration of syndicated loans as agent, credits eliminated in accordance to criterion B-6 Loan Portfolio, credits and written-off collateral, renewed and restructured credits, accepted counter collateral, tax information, notional amounts of derivative financial instruments, among other.

(aa) Income recognition-

Income is acknowledged upon accrual, independently of their date of realization. Interests from the stage 3 portfolio are acknowledged until they are effectively charged.

(bb) Transactions in foreign currency-

Transactions in foreign currency are acknowledged at the exchange rate in force on the date of signing. As of the date of closing of these Consolidated Financial Statements, monetary assets and liabilities in foreign currency were converted by applying the exchange rate in force at the closing of the business as published by Banco de México in its webpage, based on the Resolution amending General Character Provisions establishing Accounting Criteria applicable to derivative contract market participants published in Official Gazette of the Federation on December 15, 2021 and Criterion A-2 Application of CUB'S Specific Standards.

Exchange gains or losses arising from foreign currency conversions are recognized in profit and loss for the year.

The Institution adheres to the following standards and thresholds for purposes of transactions in foreign currency, as established by Banxico ordinances:

a. The dollar short or long position must be equivalent to up to 15% of the Institution's basic capital.

b. The position per currency is not to exceed 2% of the net capital, except for the dollar or currency referred to the former, in which case it may be up to 15%.

c. The admission of liabilities in foreign currency is not to exceed 183% of the Institution's basic capital.

d. The investment regime of transactions in foreign currency demands maintaining a minimum level of liquid assets, in accordance to the calculation mechanics established by Banxico, in function of the term till maturity of transactions in foreign currency.

(cc) Contingencies-

Major obligations or losses related with contingencies are recognized when there is a possibility of their effects to realize and there are reasonable elements for quantification. In the absence of such reasonable elements, disclosure is included in a qualitative fashion in the notes to consolidated financial statements. The income, profit or contingent assets are recognized until there is certainty of realization.

(dd) Information per segments-

Tier 1 lending operation correspond to loans granted directly to companies; the Tier 2 lending operation corresponds to channeling of funds through banking financial intermediaries and other non-banking intermediaries, financial markets and the fund-gathering corresponds to obtaining funds required to satisfy the Annual Financial Program authorized by SHCP to hedge Institution's liquidity needs and the assignment of transfer cost to operating segments requiring funds to perform their transactions.

(ee) Related parties-

Related parties are, among other, individuals or legal entities directly or indirectly controlling, exercise significant influence or joint control on Institution and the members of the Board of Directors.

Related parties also are legal entities and members of the boards and officers as to which Institution, directly or indirectly holds control of at least 10% of certificates representing its capital stock.

During ordinary course of operations, the Institution completes transactions with related parties, such as, deposit, cash equivalent or lending financing or discount operations granted revocably or irrevocably and documented under negotiable instruments or under agreements, restructuring, renewal or amendments and net positions are included in favor of Institution due to derivative transactions and investment in securities other than stock. Note (15) shows balances with related parties.

The total amount of benefits granted to relevant management personnel during 2025 and 2024 was $20 and $17, respectively.

(4) Foreign currency operations-

As of December 31, 2025 and 2024, the amount of transactions in foreign currency of currency used by Institution, as well as the currency position is detailed below:

	2025 (In thousands)					
Currencies	Asset (Currency of origin)	Liability (Currency of origin)	Net position in original currency	Exchange rate in pesos		Local currency
US Dollar	11,619,671	11,622,861	(3,190)	18.008000	$	(58)
Pound sterling	443	-	443	24.216260		11
Canadian Dollar	491	-	491	13.136836		6
Euro	633	136	497	21.145894		11
					$	(30)

	2024 (In thousands)					
Currencies	Asset (Currency of origin)	Liability (Currency of origin)	Net position in original Origin	Exchange rate In pesos		Local currency
US Dollar	11,025,725	11,025,994	(269)	20.882900	$	(5)
Pound sterling	479	4	475	26.155832		12
Canadian Dollar	492	-	492	14.521969		7
Euro	674	161	513	21.623198		11
					$	25

The exchange rate risk position (unhedged) , both as a whole and in each currency, does not exceed the limit equivalent to 15% of the Institution's core capital, which is USD 347,922 and USD 278,068 thousand as of December 31, 2025 and 2024, respectively.

The exchange rate risk position (not hedged) as of December 31, 2025 and 2024, is integrated as shown below:

		Currency valued in thousands of dollars	
Currency		**2025**	**2024**
US Dollar	$	55,992	9,111
Pound sterling		596	599
Canadian Dollar		358	342
Euro		593	532
Total	**$**	**57,539**	**10,584**

In order to determine the exchange rate risk position, the following exchange rates were used (Currency: US dollar):

		Exchange rate	
Currency		**2025**	**2024**
US Dollar	$	1.000000	1.000000
Pound sterling		0.743633	0.798403
Canadian Dollar		1.370802	1.438021
Euro		0.851607	0.965764

As of December 31, 2025 and 2024, the exchange rates used for conversion into local currency are shown below:

		Exchange rate	
Currency		**2025**	**2024**
US Dollar	$	18.008000	20.882900
Pound sterling		24.216260	26.155832
Canadian Dollar		13.136836	14.521968
Euro		21.145894	21.623198

As of December 31, 2025 and 2024, the exchange rate used was that as of the closing of business, published by Banco de México in its webpage, based on the Resolution amending General Character Provisions establishing Accounting Criteria to be followed by derivative contract market participants published in the Official Gazette of the Federation on December 15, 2021 Criterion A-2 “Application of Specific Standards” of CUB.

As of March 13, 2026, the date of issue of the financial statements as of and for the year ending on December 31, 2024, the exchange rates used for conversion into local currency are:

Currency		**Exchange rate**
US Dollar	$	17.654300
Pound sterling		23.401683
Canadian Dollar		12.918411
Euro		20.246848

(Millions of Mexican pesos, except where otherwise indicated)

Balances of the statement of financial position reflect foreign currency operations at an exchange rate lower than December 2024 at 2.8749 pesos per dollar, which represents an amount of assets lower by 30,386, of which 25,474 correspond to the loan portfolio net of estimates denominated in foreign currency. Similarly, liabilities show a decrease of 30,382 due to the exchange effect compared to December 2024.

Although the decrease described above is presented at the balance sheet level, the Institution's foreign currency position is leveled, so that variations in the exchange rate do not have a significant effect on the exchange rate revaluation of the consolidated statement of comprehensive income.

(5) Cash and cash equivalents-

As of December 31, 2025 and 2024, cash and cash equivalents are integrated as follows:

		2025	2024
Treasury		5	5
On-sight deposits	$	15,276	34,269
Time deposits		12,468	9,357
Deposits with Banco de México		10	-
Deposits with local banks		134	160
Deposits with foreign banks		14,335	10,655
Inter-banking loans (Call Money)		1,557	517
Spot currency purchase and sale		1,510	-
Other cash and cash equivalents		-	701
	$	**45,295**	**55,664**

On-sight deposits:

2025					
Original currency	**Average rate**	**Average term days**	**Original currency thousands (USD)**	**Exchange rate**	**Local currency**
MXN	7.44%	-	40,355	1.0000	$ 40
Dollar	3.90%	2	846,081	18.0080	15,236
					$ 15,276

2024					
Original currency	**Average rate**	**Average term days**	**Original currency thousands (USD)**	**Exchange rate**	**Local currency**
MXN	10.37%	-	19,179,328	1.0000	$ 19,179
Dollar	5.14%	2	722,579	20.8829	15,090
					$ 34,269

In November 2024, funding was contracted for credit transactions authorized by Governance Bodies, that were rescheduled for the first quarter of 2025, therefore, funds were temporarily invested in on-sight deposits at market conditions.

(Millions of Mexican pesos, except where otherwise indicated)

Time deposits:

			2025		
Original currency	Average rate	Average term days	Original currency thousands	Exchange rate	Local currency
Dollar	4.00%	111	692,343	18.0080	$ 12,468
					$ 12,468

			2024		
Original currency	Average rate	Average term days	Original currency thousands	Exchange rate	Local currency
Dollar	4.46%	19	429,425	20.8829	$ 8,968
M.N.	10.00%	2	389,000	1.0000	389
					$ 9,357

Deposits with Banco de México:

	2025			2024		
	Original currency thousands (USD)	Exchange rate	Local currency	Original currency thousands (USD)	Exchange rate	Local currency
Banco de México M.E.	59	18.0080	$ 1	18	20.8829	$ -
Banco de México M.N			9			-
			$ 10			**$ -**

Deposits with local banks:

	2025			2024		
	Original currency thousands (USD)	Exchange rate	Local currency	Original currency thousands (USD)	Exchange rate	Local currency
Other M.E. banks	5,358	18.0080	$ 96	6,521	20.8829	$ 136
Other M.N. Banks			38			24
			$ 134			**$ 160**

Deposits with foreign banks:

	2025			2024		
	Original currency thousands	Exchange rate	Local currency	Original currency thousands	Exchange rate	Local currency
US Dollar	794,552	18.0080	14,308	508,831	20.8829	10,626
Canadian Dollar	491	13.1368	6	492	14.5220	7
British Pound	443	24.2163	11	478	26.1558	13
Euros	459	21.1459	10	420	21.6232	9
	$ 795,945		**$14,335**	**$ 510,221**		**$10,655**

(Millions of Mexican pesos, except where otherwise indicated)

Interbanking loans (Call Money):

	2025				2024			
Currency of origin	**Rate average**	**Term days**	**Original currency thousands**	**Local currency**	**Average rate**	**Term days**	**Original currency thousands**	**Local currency**
National banks: M.N.	7.00	2	115,995	$ 116	10.00	2	516,570	$ 517
National banks M.E.	3.61	2	80,000	1,441	-	-	-	-
				$ 1,557				**$ 517**

Loans maturing within three business days (Call money), are documented under a "Framework contract to execute inter-banking lending transactions, "Call money"".

Purchase - Sale of currency (Spot):

As of December 31, 2025 and 2024, the balance of foreign currency receivable is $3,239 and $2,456, respectively, which are considered restricted under Criterion B-1 "Cash and cash equivalents," and the balance of foreign currency to be delivered is $1,729 and $2,489, respectively. The Criterion B-1 provides that in the event any concept shows a negative balance, this is to be reclassified under liabilities under the heading Other Accounts Payable. As of December 31, 2024, the net balance of foreign currency to be received and delivered was reclassified for $33.

Other cash and cash equivalents

In 2024 there is an excess in the defined benefit pension fund of $701, which is presented as a restricted investment. By 2025, derived from the actuarial study, the restricted investment was transferred in its entirety to the funds, so at the end of this year there is no excess.

(6) Investments in financial instruments-

These investments are subject to several types of risks, which may be associated with the market where they are operated, the interest rates associated to term, exchange rates and inherent risks, such as, credit and market liquidity.

Risk management policy and the analysis to risks to which Institution is exposed, are described under Notes 31 and 3(f).

As of December 31, 2025 and 2024, investments in financial instruments are integrated as follows:

a. Negotiable financial instruments:

	2025	2024
Certificates in repurchase transactions (restricted)	$ 188,319	179,271
No Restriction Government Certificates	21,494	26,153
	$ 209,813	**$ 205,424**

(Millions of Mexican pesos, except where otherwise indicated)

- Certificates in repurchase transactions (restricted)

Certificates in repurchase transactions as of December 31, 2025 and 2024, are integrated as follows:

	2025			
Instrument	**Acquisition Cost**	**Accrued interest**	**Valuation Increase (Decrease)**	**Fair value**
BONDES F	104,058	122	(18)	104,162
BPAG91	36,215	324	71	36,610
BPA182	24,910	599	117	25,626
BPAG28	9,813	17	5	9,835
DEVELOPMENT BANKING STOCK CERTIFICATES	3,748	10	2	3,760
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	3,435	12	2	3,449
CETES	2,806	-	(3)	2,803
BONDES G	1,857	5	-	1,862
BANKING STOCK CERTIFICATES	207	1	-	208
BONDES D	4	-	-	4
	187,053	**1,090**	**176**	**$ 188,319**

	2024			
Instrument	**Acquisition Cost**	**Accrued interest**	**Valuation Increase (Decrease)**	**Fair value**
BONDES F	99,107	575	49	$ 99,731
BPAG91	29,482	405	41	29,928
BPA182	23,888	756	50	24,694
CEDES	6,990	10	-	7,000
BPAG28	6,307	33	5	6,345
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	5,190	22	6	5,218
DEVELOPMENT BANKING STOCK CERTIFICATES	2,649	9	-	2,658
STATES AND MUNICIPALITIES STOCK CERTIFICATES	872	7	-	879
BONDES G	860	3	-	863
CETES	834	-	1	835
FEDERAL GOVERNMENT DEVELOPMENT BONDS	588	11	(7)	592
MULTILATERAL ENTITIES DEBT	300	1	-	301
BANKING STOCK CERTIFICATES	207	1	-	208
BONDES D	19	-	-	19
	177,293	**1,833**	**145**	**$ 179,271**

(Millions of Mexican pesos, except where otherwise indicated)

Maturity terms:

2025					
Instrument	**Less than 1 year**	**From 1 to 3 years**	**From 3 to 5 years**	**Above 5**	**Acquisition Cost**
BONDES F	1,403	60,820	34,727	7,108	104,058
BPAG91	4,725	16,434	15,056	-	36,215
BPA182	10,174	4,708	4,977	5,051	24,910
BPAG28	2,378	7,435	-	-	9,813
DEVELOPMENT BANKING STOCK CERTIFICATES	50	3,498	200	-	3,748
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	2,235	200	1,000	-	3,435
CETES	1,486	1,320	-	-	2,806
BONDES G	-	1,857	-	-	1,857
BANKING STOCK CERTIFICATES	207	-	-	-	207
BONDES D	4	-	-	-	4
	22,662	**96,272**	**55,960**	**12,159**	**187,053**

2024					
Instrument	**Less than 1 year**	**From 1 to 3 years**	**From 3 to 5 years**	**Above 5**	**Acquisition Cost**
BONDES F	30,659	40,943	27,505	-	$ 99,107
BPAG91	9,319	8,323	11,840	-	29,482
BPA182	2,322	10,583	2,718	8,265	23,888
CEDES	6,990	-	-	-	6,990
BPAG28	2,475	3,832	-	-	6,307
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	2,954	2,236	-	-	5,190
DEVELOPMENT BANKING STOCK CERTIFICATES	-	2,149	500	-	2,649
STATES AND MUNICIPALITIES STOCK CERTIFICATES	872	-	-	-	872
BONDES G	-	860	-	-	860
CETES	-	834	-	-	834
FEDERAL GOVERNMENT DEVELOPMENT BONDS	-	-	240	348	588
MULTILATERAL ENTITIES DEBT	300	-	-	-	300
BANKING STOCK CERTIFICATES	-	207	-	-	207
BONDES D	15	4	-	-	19
	55,906	**69,971**	**42,803**	**8,613**	**$ 177,293**

(Millions of Mexican pesos, except where otherwise indicated)

As of December 31, 2025 and 2024, BONDES F for an amount of $141 and $158 have been granted as collateral to Banco de México through liquidity auctions, respectively.

- No Restriction Government Certificates

No restriction government certificates as of December 31, 2025 and 2024, are integrated as follows:

		2025		
Instrument	**Acquisition Cost**	**Accrued interest**	**Valuation Increase (Decrease)**	**Fair value**
BONDES F	10,971	11	(5)	10,977
BPAG91	3,449	30	(5)	3,474
BPA182	2,537	48	9	2,594
BPAG28	2,241	3	3	2,247
CEDES	1,101	4	-	1,105
M BONDS	640	14	(4)	650
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	386	1	(20)	367
STATES AND MUNICIPALITIES STOCK CERTIFICATES	78	2	-	80
	$21,403	**$113**	**$(22)**	**$21,494**

		2024		
Instrument	**Acquisition Cost**	**Accrued interest**	**Valuation Increase (Decrease)**	**Fair value**
BONDES F	13,393	78	5	13,476
BPAG91	6,809	130	10	6,949
BPA182	5,093	190	9	5,292
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	436	2	(12)	426
CEDES	10	-	-	10
	$25,741	**$400**	**$12**	**$26,153**

(Millions of Mexican pesos, except where otherwise indicated)

Maturity terms:

	2025				
Instrument	**Less than 1 year**	**From 1 to 3 years**	**From 3 to 5 years**	**Above 5**	**Acquisition Cost**
BONDS F	-	4,910	1,225	4,836	$ 10,971
BPAG91	-	100	3,349	-	3,449
BPA182	816	1,721	-	-	2,537
BPAG28	-	2,241	-	-	2,241
CEDES	1,101	-	-	-	1,101
M BONDS	-	-	-	640	640
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	290	-	-	96	386
STATES AND MUNICIPALITIES STOCK CERTIFICATES	-	-	-	78	78
	2,207	**8,972**	**4,574**	**5,650**	**$ 21,403**

	2024				
Instrument	**Less than 1 year**	**From 1 to 3 years**	**From 3 to 5 years**	**Above 5**	**Acquisition Cost**
BONDS F	-	5,093	-	-	$ 5,093
BPAG91	4,424	2,385	-	-	6,809
BPA182	4,395	2,150	6,848	-	13,393
FEDERAL GOVERNMENTAL ENTITIES AND INSTITUTIONS STOCK CERTIFICATES	50	291	-	95	436
CEDES	10	-	-	-	10
	8,879	**9,919**	**6,848**	**95**	**$ 25,741**

b. Financial Instruments to Collect and Sell:

Financial Instruments to Collect and Sell as of December 31, 2025 and 2024, are integrated as follows:

	2025	**2024**
No Restriction Government Certificates	18,265	10,235
	$ 18,265	**$ 10,235**

	2025				
Instrument	**Acquisition Cost**	**Accrued interest**	**Impairment Stage 1**	**Valuation Increase (Decrease)**	**Fair Value**
BONDES F	10,451	19	(2)	3	$ 10,471
PRLV	5,494	-	-	-	5,494
BPAG28	1,396	3	-	2	1,401
BONDES G	498	1	-	-	499
BPAG91	396	2	-	2	400
	18,235	**25**	**(2)**	**7**	**$ 18,265**

(Millions of Mexican pesos, except where otherwise indicated)

	2024				
Instrument	**Acquisition Cost**	**Accrued interest**	**Impairment Stage 1**	**Valuation Increase (Decrease)**	**Fair Value**
BPAG91	397	2	-	1	$ 400
BONDES F	8,689	43	(2)	5	8,735
BPAG28	1,096	3	-	1	1,100
	10,182	**48**	**(2)**	**7**	**$ 10,235**

Maturity terms:

	2025				
Instrument	**Less than 1 year**	**From 1 to 3 years**	**From 3 to 5 years**	**Above 5**	**Acquisition Cost**
BONDES F	1,199	7,737	1,019	496	$ 10,451
PRLV	5,494	-	-	-	5,494
BPAG28	499	897	-	-	1,396
BONDES G	-	498	-	-	498
BPAG91	-	396	-	-	396
	7,192	9,528	1,019	496	$ 18,235

	2024				
Instrument	**Less than 1 year**	**From 1 to 3 years**	**From 3 to 5 years**	**Above 5**	**Acquisition Cost**
BPAG91	-	-	397	-	$ 397
BONDES F	2,191	5,778	720	-	8,689
BPAG28	-	1,096	-	-	1,096
	2,191	**6,874**	**1,117**	**-**	**$ 10,182**

Movements of periods 2025 and 2024 in Other Comprehensive Income (OCI) due to valuation of Financial Instruments to Collect and Sell (net of deferred taxes) are shown below:

	OCI 2025	**OCI 2024**
Opening Balance	$ 5	$ 5
Entry/Release of certificates	(2)	-
Valuation for the period	1	-
Closing balance	**$ 4**	**$ 5**

c. Financial Instruments to Collect Principal and Interests (securities) (net):

	2025	**2024**
No Restriction Government Certificates	$ 217	$ 211

Government certificates as of December 31, 2024 and 2023, are integrated as follows:

			2025		
Instrument	Acquisition Cost	Rate	Accrued interest	Impairment Stage 1	Amorized Cost
CBIC	128	3.3520%	3	-	$ 131
UDIBONOS	86	3.5686%	-	-	86
	214	**-**	**3**	**-**	**$ 217**

			2024		
Instrument	Acquisition Cost	Rate	Accrued interest	Impairment Stage 1	Amorized Cost
CBIC	125	3.3520%	3	-	$ 128
UDIBONOS	83	3.5686%	-	-	83
	208		**3**	**-**	**$ 211**

Financial Instruments to Collect Principal and Interests have a term exceeding 5 years as of December 31, 2025 and 2024.

d. The reconciliation of changes in the opening balance at the end of the impairment of FICS and FICPI is shown below:

	2025 Thousands of pesos		2024 Thousands of pesos	
	FICS[1]	FICPI[2]	FICS[3]	FICPI[4]
Opening Balance	$ 2,360	$ 38	$ 2,857	$ 64
Increase / (Decrease) charged to profit and loss	183	6	(497)	(26)
Closing balance	**$ 2,543**	**$ 44**	**$ 2,360**	**$ 38**

1) In 2025, there is an increase of $8,030 in FICS in global position, which results in an increase in impairment despite the average decrease of 0.5 bp in the probability of default of the instruments. It is important to note that the position is composed of government certificates with a revisable rate, mainly Bondes F.
2) In 2025, FICPI's position remained stable, the increase in impairment stems from the 0.1 bp increase in the probability of default of the instrument. It is worth mentioning that the position is made up of instruments indexed to government UDIS.
3) FICS's position remained stable. The decrease in impairment derives from a decrease in the probability of default of the instrument, it is important to note that the position is composed of government certificates with a revisable rate, mainly Bondes F.
4) FICPI's position remained stable, the decrease in impairment derives from a decrease in the probability of default of the instrument, it is worth mentioning that the position is composed of instruments indexed to government UDIS.

(Millions of Mexican pesos, except where otherwise indicated)

e. Interest income, income from security purchase and sale and profit and loss due to valuation for the years ending on December 31, 2025 and 2024:

	2025				2024			
	NFI	FICS	FICPI	Total	NFI	FICS	FICPI	Total
Interest income	17,060	966	16	18,042	21,057	1,120	16	22,193
Profit due to valuation	1	-	-	1	207	-	-	207
Impairment	-	-	-	-	-	1	-	1
Profit and loss due to purchase and sale of securities	74	2	-	76	(96)	4	-	(92)
	17,135	**968**	**16**	**18,119**	**21,168**	**1,125**	**16**	**22,309**

(7) Repurchase transactions

Financial repurchase transactions as of December 31, 2025 and 2024, were mainly Savings Protection Bonds, Development Bonds, Fixed Rate Bonds and Stock Certificates with an average term of 4 days. Commercial repurchase of deposit certificates (metals) have a 45-day term for the years 2025 and 2024.

a. Repurchaser

- Debtors due to repurchase

		2025	2024
Government certificates	$	89,277	42,520
Commercial repurchases		1,671	2,471
Total	**$**	**90,948**	**44,991**

- Collateral sold or pledged as guarantee

	2025	2024
Government certificates $	**83,777**	**42,520**

- Collateral received by the entity (Memorandum accounts)

		2025	2024
Government certificates	$	89,275	42,561
Commercial repurchases		2,172	3,196
Total	**$**	**91,447**	**45,757**

(Millions of Mexican pesos, except where otherwise indicated)

- Collateral received and sold or pledged as guarantee by entity (Memorandum accounts)

		2025	2024
Government certificates	$	83,773	42,561

b. Reseller

- Repurchase creditors

		2025	2024
Certificates owned by the Institution[1]:			
Government certificates	$	185,994	174,661

[1] Certificates repurchased are registered as restricted negotiable financial instruments.

In 2025 and 2024, the interests earned from repurchase transactions amount to $3,017 and $1,777, respectively, and interests expense from repurchase agreements are $16,144 and $19,323, respectively.

As of December 31, 2025 and 2024 the average rate agreed under financial repurchase transactions, in which Institution acts as the repurchaser is 7.29% and 10.16%, respectively, and when acting as reseller is 7.18% and 10.09%, respectively. In commercial repurchase transactions, the agreed average rate for pesos as of December 31, 2025 and 2024, is 10.27% and 12.24%, respectively, and for dollars it is 5.93% and 7.12%, respectively.

(8) Derivative financial instruments-

As of December 31, 2025 and 2024, the derivative financial instruments category includes rate options (CAPs) and currency options for negotiation purposes and negotiation fair value hedging swap transactions as detailed below:

Presentation in the consolidated statement of financial position (fair value)

		2025		2024	
		Asset	Liability	Asset	Liability
For negotiation purposes:					
SWAPS	$	169	147	338	308
Options		-	-	2	2
	$	169	147	340	310
For hedging purposes:					
SWAPS		7,622	325	1,666	7,255
	$	**7,791**	**472**	**2,006**	**7,565**
Net asset (liability) net position	$	**7,319**		**(5,559)**	

(Millions of Mexican pesos, except where otherwise indicated)

Assets and liabilities due to derivative financial instruments

		2025		2024	
		Asset	Liability	Asset	Liability
Hedging swaps:					
For portfolio hedging	$	71,128	70,234	89,438	88,698
To hedge securities or liability certificates		79,321	72,918	70,212	76,541
		150,449	143,152	159,650	165,239
Negotiation swaps		6,574	6,552	8,382	8,352
Options		-	-	-	-
	$	157,023	149,704	168,032	173,591
Net asset (liability) net position	**$**	**7,319**		**(5,559)**	

For portfolio hedging:

				Thousands currency of origin				Local currency
	Type of Swap	Original Currency		Par	Principal	Interest	Total	2025
Asset	Rate	USD	$	2,232,577	2,068,109	11,075	2,079,184	$37,442
Asset	Rate	MXN	$	36,832,974	33,321,750	364,274	33,686,024	33,686
								$71,128

				Thousands currency of origin					Local currency
	Type of Swap	Original Currency		Par	Principal	Interest	Total		2025
Liability	Rate	USD	$	2,232,577	2,068,109	2,615	2,070,724	$	37,290
Liability	Rate	MXN	$	36,832,974	33,321,750	37,461	33,359,211		33,359
								$	70,649
Valuation	Rate	USD					(23,788)	$	(429)
Valuation	Rate	MXN					13,731		14
									(415)
								$	**70,234**

				Thousands currency of origin				Local currency
	Type of Swap	Original Currency		Par	Principal	Interest	Total	2024
Asset	Rate	USD	$	2,645,197	2,539,173	15,796	2,554,969	$53,355
Asset	Rate	MXN	$	42,561,461	35,536,535	545,981	36,082,516	36,083
								$89,438

(Millions of Mexican pesos, except where otherwise indicated)

				Thousands currency of origin					Local currency
	Type of Swap	Original Currency		Par	Principal	Interest	Total		2024
Liability	Rate	USD	$	2,645,197	2,539,173	5,055	2,544,228	$	53,131
Liability	Rate	MXN	$	42,561,461	35,536,535	44,679	35,581,214		35,581
								$	88,712
Valuation	Rate	USD					(19,356)	$	(404)
Valuation	Rate	MXN					389,798		390
									(14)
								$	**88,698**

For liabilities hedging:

			Thousands currency of origin					Local currency
	Type of swap	Original currency	Par	Principal	Interest	Total		2025
Asset	Currency	MXN	74,410,992	74,410,992	2,172,442	76,583,434	$	76,583
Valuation	Currency	MXN				2,737,940		2,738
							$	**79,321**

			Thousands currency of origin					Local currency
	Type of swap	Original currency	Par	Principal	Interest	Total		2025
Liability	Currency	USD	3,858,569	3,858,569	18,336	3,876,905	$	69,815
Valuation	Currency	USD				172,310		3,103
							$	**72,918**

			Thousands currency of origin					Local currency
	Type of swap	Original currency	Par	Principal	Interest	Total		2024
Asset	Currency	MXN	68,537,034	68,537,034	1,653,063	70,190,097	$	70,190
Valuation	Currency	MXN				21,872		22
							$	**70,212**

(Millions of Mexican pesos, except where otherwise indicated)

			Thousands currency of origin				Local currency	
	Type of swap	Original currency	Par	Principal	Interest	Total		2024
Liability	Currency	USD	3,556,675	3,556,675	10,960	3,567,635	$	74,503
Valuation	Currency	USD				97,590		2,038
							$	**76,541**

For negotiation:

			Thousands currency of origin				Local currency	
	Type of swap	Original currency	Par	Principal	Interest	Total		2025
Asset	Rate	USD	384,975	332,801	481	333,282	$	6,002
Valuation	Rate	USD				31,795		572
							$	**6,574**

			Thousands currency of origin				Local currency	
	Type of swap	Original currency	Par	Principal	Interest	Total		2025
Liability	Rate	USD	384,975	332,801	434	333,235	$	6,000
Valuation	Rate	USD				30,673		552
							$	**6,552**

			Thousands currency of origin				Local currency	
	Type of swap	Original currency	Par	Principal	Interest	Total		2024
Asset	Rate	USD	384,975	356,838	701	357,539	$	7,467
Valuation	Rate	USD				43,819		915
							$	**8,382**

			Thousands currency of origin				Local currency	
	Type of Swap	Original currency	Par	Principal	Interest	Total		2024
Liability	Rate	USD	384,975	356,838	650	357,488	$	7,465
Valuation	Rate	USD				42,414		887
							$	**8,352**

As of December 31, 2025 and 2024, the amount of hedged items recognized in the consolidated statement of financial position is as shown below:

(Millions of Mexican pesos, except where otherwise indicated)

		2025	2024
Item	**Hedged risk**	**Amount**	**Amount**
Loan portfolio	Rate	$ (367)	(1,260)
Time deposits	Rate	1	-
Time deposits	Currency	10	(24)
Banking loans	Rate	(13)	(33)
Credit certificates issued	Rate	(60)	(1,213)
Credit certificates issued	Currency	(375)	(1,992)

Options for negotiation purposes

As of December 31, 2025, the Institution has no options for negotiation purposes.

			Thousands currency of origin		**Local currency**
	Underlying	**Original currency**	**Par**	**Fair value**	**2024**
Purchase call	Rate	MXN	193,850	$ 6,883	7
Valuation					(7)
Purchase call	Rate	USD	50,396	$ 70	1
Valuation					(1)
					$ -
Sale call	Rate	MXN	193,850	$ (8,083)	(8)
Valuation					8
Sale call	Rate	USD	50,396	$ (83)	(2)
Valuation					2
					$ -

As of December 31, 2025 and 2024, the result due to valuation of hedging instruments at fair value and primary position, as well as negotiation instruments recognized in the consolidated statement of comprehensive income, is integrated as follows:

	2025		**2024**	
	Derivative	**Primary Position**	**Derivative**	**Primary Position**
Hedging	$ (1,725)	1,725	(649)	649
Business	(5)	Not applicable	(7)	Not applicable

Impairment on derivative financial instruments (CVA) at the end of 2025 is 0, due to the fact that the guarantees cover the entire position of the financial instruments held by the Institution.

	Thousands of pesos CVA 2025	Thousands of pesos CVA 2024[1]
Opening Balance	$ -	4
Net of increase/reduction with effects on results	-	(4)
Closing balance	**$ -**	**$ -**

1. Derivatives classified as trading derivatives have sufficient guarantees to support the assigned credit and derivatives line, it is worth mentioning that they are economic hedges whose objective is to reduce the exposure on the borrower's balance sheet. In 2024, the prepayment of the credit line and the borrower's swap was made, which generated the CVA, which is why the final balance is zero.

(9) Loan portfolio-

(a) Loan portfolio per stages-

The loan portfolio by stages as of December 31, 2025 and 2024, is shown below:

	2025			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Portfolio in foreign currency, valued in local currency:				
Trade credits				
Business or commercial activity	135,434	2,560	271	$ 138,265
Financial entities	16,336	-	-	16,336
Governmental entities	2,973	-	-	2,973
Subtotal	154,743	2,560	271	$157,574
Portfolio in local currency:				
Commercial loans				
Business or commercial activity	77,301	286	1,095	$ 78,682
Financial institutions	61,086	-	969	62,055
Government Entities	12,356	-	-	12,356
Consumer loans	17	-	2	19
Housing loans				
Mid-level and residential	40	2	1	43
Subtotal	150,800	288	2,067	$ 153,155
Total	**305,543**	**2,848**	**2,338**	**$310,729**

(Millions of Mexican pesos, except where otherwise indicated)

	2024			
	Stage 1	**Stage 2**	**Stage 3**	**Total**
Portfolio in foreign currency, valued in local currency:				
Trade credits				
Business or commercial activity	162,750	-	223	$ 162,973
Financial entities	19,143	-	-	19,143
Governmental entities	6,388	-	-	6,388
Subtotal	188,281	-	223	$188,504
Portfolio in local currency:				
Commercial loans				
Business or commercial activity	62,187	934	-	$ 63,121
Financial institutions	39,864	-	-	39,864
Government Entities	13,866	-	-	13,866
Consumer loans	17	-	2	19
Housing loans				
Mid-level and residential	43	3	1	47
Subtotal	115,977	937	3	$ 116,917
Total	**304,258**	**937**	**226**	**$305,421**

Integration of loan portfolio per economic sector as of December 31, 2025 and 2024:

		2025		2024	
Sector per economic activity		**Amount**	**%**	**Amount**	**%**
Industrial Warehouses	$	44,268	14.25	47,041	15.40
Tourism		37,823	12.17	41,996	13.75
Energy		33,871	10.90	39,962	13.08
Transportation and logistics		20,938	6.74	17,406	5.70
Others		18,382	5.92	16,636	5.45
Automotive		12,599	4.05	14,751	4.83
Agro - industries		10,788	3.47	10,250	3.36
Services		10,334	3.33	11,382	3.73
Metal Products		10,282	3.31	11,149	3.65
Telecommunications		8,896	2.86	6,697	2.19
Pharmaceutical		6,388	2.06	5,624	1.84
Construction		2,772	0.89	4,231	1.39
Natural Persons		62	0.02	66	0.02
Adjustment to the book value of the hedged item		(394)	(0.13)	(1,031)	(0.34)
Private sector	$	217,009	69.84	226,160	74.05
Financial sector		78,391	25.23	59,007	19.32
Governmental Sector		15,329	4.93	20,254	6.63
Total	**$**	**310,729**	**100.00**	**305,421**	**100.00**

Note: Classification of the private sector portfolio per economic activity is presented based on the institutional taxonomy used in the portfolio analysis and monitoring processes.

As of December 31, 2025 and 2024 the loan portfolio at Stage 3, as from the date of its classification into this stage, is shown below:

(Millions of Mexican pesos, except where otherwise indicated)

	Days past due as of December 31, 2025				
Type of portfolio:	**1 to 180 days**	**181 to 365 days**	**1 to 2 years**	**More than 2 years**	**Total**
Commercial loans					
Business or commercial activity	161	1,001	93	111	$ 1,366
Financial entities	667	302	-	-	969
Consumer loans	-	-	1	1	2
Housing loans					
Mid-level and residential	-	-	-	1	1
	828	1,303	94	113	$ 2,338

	Days past due as of December 31, 2024				
Type of portfolio:	**1 to 180 days**	**181 to 365 days**	**1 to 2 years**	**More than 2 years**	**Total**
Commercial loans					
Business or commercial activity	63	46	114	-	$ 223
Financial entities	-	-	-	-	-
Consumer loans	-	1	-	1	2
Housing loans					
Mid-level and residential	-	-	-	1	1
	63	47	114	2	$ 226

Below is an analysis of Stage 3 loan portfolio movements for the years ending as of December 31, 2025 and 2024:

		2025	**2024**
Balance at the beginning of the year	$	226	7,369
Minus:			
Variation in the opening balance due to exchange rate		31	(857)
Payments		252	184
B-6 eliminations, deed in lieu, waiver, discounts and write-offs		1,559	5,508
Capitalization		-	-
Cancellation due to restructures		102	1,726
Transfer to Stages 1 and 2 portfolio		421	3,275
Other		229	-
Plus			
Opening due to restructures		114	1,732
Transfer from Stage 1		2,181	365
Transfer from Stage 2		2,182	596
Other		229	-
Balance of Stage 3 Portfolio	**$**	**2,338**	**226**

(Millions of Mexican pesos, except where otherwise indicated)

As of December 31, 2025 and 2024, the balance of the loan portfolio with credit risk in Stage 3 is made up of eighteen and eight companies, respectively, currently under court or out-of-court collection proceedings, as well as ten and thirteen former employees, respectively.

Restructured and renewed loans

	2025				
	Business or commercial activity	**Financial entities**	**Governmental entities**	**Consumer loans**	**Housing loans**
Balance accrued at the beginning of the year					
Stage 1	$ 41,613	1,190	1,568	4	$ 21
Stage 2	2,652	-	-	-	1
Stage 3	960	-	-	-	-
Plus those originated during the 2025 year:					
i. Stages 2 and 3 Loans that were restructured or renewed	268	-	-	-	-
ii. Restrictions or renewals to Stage 3	-	-	-	-	-
iii. Maintained in Stage 1 and 2	13,692	-	-	-	-
iv. Consolidated loans transferred to Stage 3	-	-	-	-	-
v. Not under any criteria applicable, based on paragraph 112	7	17,802	-	-	-
Total restructures/renewals as of December 31, 2025	**$ 59,192**	**18,992**	**1,568**	**4**	**$ 22**

	2024				
	Business or commercial activity	**Financial entities**	**Government entities**	**Consumer loans**	**Housing loans**
Balance accrued at the beginning of the year					
Stage 1	$ 43,833	115	819	5	$ 23
Stage 2	910	-	-	-	1
Stage 3	159	-	-	-	-
Plus those originated during the 2024 year:					
i. Stages 2 and 3 Loans that were restructured or renewed	331	1,336	-	-	-
ii. Restrictions or renewals to Stage 3	-	-	-	-	-
iii. Maintained in Stage 1 and 2	13,711	-	926	-	-
iv. Consolidated loans transferred to Stage 3	-	-	-	-	-
v. Not under any criteria applicable, based on paragraph 112	5,470	-	-	-	-
Total restructures/renewals as of December 31, 2024	**$ 64,414**	**1,451**	**1,745**	**5**	**$ 24**

(Millions of Mexican pesos, except where otherwise indicated)

i. Stages 2 and 3 credit risk loans that were restructured or renewed
ii. Restructures or renewals transferred to stage 3 credit risk portfolio due to their having been restructured or renewed, in adherence to paragraph 99 of criterion B-6 "Loan portfolio", exhibit 33 of the Provisions.
iii. Restructured or renewed loans that were maintained in stage 1 and stage 2 credit risk portfolio, in accordance to paragraphs 100 to 108 of criterion B-6 "Loan portfolio", exhibit 33 of the Provisions.
iv. Consolidated loans that as a product of a restructure or renewal were transferred to stage 3 credit risk portfolio, in accordance to paragraph 110 of criterion B-6 "Loan portfolio", exhibit 33 of the Provisions.
v. Restructured loans not subject to criteria about transfer to stage 3 credit risk portfolio based on paragraph 112 of criterion B-6 "Loan portfolio", exhibit 33 of the Provisions.

On February 1, 2024, a Debt, Capitalization of Interest and Restructure Acknowledgement Agreement with a Foreign Financial Entity was formalized, respect to a Restructure Facility, as well as a Buyer Credit Facility. Which entered into payment default as of May 2, 2024. As of December 31, 2025 and 2024, the facilities have the following debts with Bancomext of USD 97.36 million and EUR 49.20 million respectively, which are under review with the legal area for their recovery.

Amount and nature of guarantees received

The amount of guarantees received as of December 31, 2025 and 2024, is shown below:

2025				
Type of Guarantee	**MXN**	**USD**	**EUR**	**Local currency**
Financial guarantees	6,629	143	-	$ 9,206
Non-financial guarantees and similar instruments:				
Real estate and movable property	73,483	3,252	28	132,630
Trust guarantee	12,694	5,919	-	119,275
Collection and trust Rights	7,274	925	-	23,926
Other	-	118	-	2,124
Total				**$ 287,161**

2024				
Type of Guarantee	**MXN**	**USD**	**EUR**	**Local currency**
Financial guarantees	6,317	151	-	$ 9,463
Non-financial guarantees and similar instruments:				
Real estate and movable property	69,911	4,136	14	156,591
Trust guarantee	13,596	5,688	-	132,379
Collection and trust Rights	15,685	515	-	26,444
Other	-	118	-	2,463
Total				**$ 327,340**

(Millions of Mexican pesos, except where otherwise indicated)

Additional guarantees and concessions granted in the restructured loans-

During the 2025, 18 restructured loans were registered in the Tier 1 portfolio, which maintained the same guarantee structure previously established. No restructuring was carried out in the Tier 2 during the year.

Regarding the Tier 1 portfolio restructured during 2024, 26 cases were reported with additional guarantees in the form of 5 Joint Obligations by Legal Entities, a Payment Fund with an acknowledged value of $3, and a Reserve Fund with an acknowledged value of $12.3. Regarding the Tier 2 portfolio restructured during 2024, only one case was reported, which had a Payment Fund with an acknowledged value of $2,791, additional guarantees in the form of Joint Obligations by Legal Entities, and Real Estate with an acknowledged value of $150.

Interest and commissions-

		2025			2024		
Type of loan		**Accrued Interest**	**Accrued Commissions**	**Total**	**Accrued Interest**	**Accrued Commissions**	**Total**
Commercial loans	$	17,458	68	17,526	18,647	19	18,666
Loans to financial entities		4,813	-	4,813	4,560	-	4,560
Loans to governmental entities		1,907	2	1,909	1,842	2	1,844
Consumer loans		2	-	2	1	-	1
Housing loans		6	-	6	5	-	5
Total	**$**	**24,186**	**70**	**24,256**	**25,055**	**21**	**25,076**

Commission for the initial granting of the loan

Commissions for the initial granting of the loan pending deferral as of December 31, 2025 and 2024, amount to $261 and $112 respectively, which are amortized against profit and loss for the year as interest income, making up the effective rate in an average term of 3.69 and 3.18 years as of December 31, 2025 and 2024, respectively, and are presented as part of loan portfolio amortized cost under the heading “Deferred items”.

Re-discounts-

The amount of re-discounts as of December 31, 2025 and 2024, is $60,513 and $57,424 respectively.

Credit commitments-

The amount of credit commitments recorded in memorandum accounts as of December 31, 2025 and 2024, is shown below:

(Millions of Mexican pesos, except where otherwise indicated)

2025

Concept	Local currency	Millions USD	Thousands Euros	Local Currency
Revocable loan opening	84,211	3,869	-	$ 153,883
Irrevocable loan opening	8,665	819	-	23,420
Commercial loans with risk	2,736	849	11,887	18.276
				$ 195.579

2024

Concept	Local currency	Millions USD	Thousand Euros	Local Currency
Revocable loan opening	57,723	3,755	188	$ 136,150
Irrevocable loan opening	1,057	656	-	14,747
Commercial loans with risk	3,253	639	36	16,602
				$ 167,499

(b) Allowance for loan losses-

As explained in Note 3(k), the Institution classifies its portfolio, establishing an estimate to hedge credit risks associated with its loan portfolio recovery.

Total ratable portfolio per type of loan as of December 31, 2025-

Rating	Commercial	Government Entities	Financial intermediaries	Guarantees, Third-Party Guarantees and Factoring	Housing portfolio	Consumer loan portfolio	Total
A-1 Minimum	$ 174,302	15,329	74,931	43,091	9	-	307,662
A-2 Minimum	32,128	-	1,264	99	3	-	33,494
B-1 Low	3,545	-	-	157	11	6	3,719
B-2 Low	2,239	-	-	-	10	7	2,256
B-3 Low	1,960	-	-	-	1	1	1,962
C-1 Average	1,389	-	1,199	194	4	-	2,786
C-2 Average	50	-	-	-	5	2	57
D High	512	-	-	-	-	1	513
E Irrecoverable	1,164	-	941	-	-	2	2,107
Subtotal	217,289	15,329	78,335	43,541	43	19	354,556
Past due interest	46	-	28	-	-	-	74
Total	**$ 217,335**	**15,329**	**78,363**	**43,541**	**43**	**19**	**354,630**

(Millions of Mexican pesos, except where otherwise indicated)

Required reserve per risk group as of December 31, 2025-

Rating		Commercial	Government Entities	Financial intermediaries	Guarantees, Third-Party Guarantees and Factoring	Housing portfolio	Consumer portfolio	Total
A-1 Minimum	$	741	77	270	183	-	-	1,271
A-2 Minimum		372	-	14	1	-	-	387
B-1 Low		63	-	-	3	-	-	66
B-2 Low		54	-	-	-	-	-	54
B-3 Low		70	-	-	-	-	-	70
C-1 Average		101	-	72	11	-	-	184
C-2 Average		6	-	-	-	1	-	7
D High		230	-	-	-	-	-	230
E Irrecoverable		810	-	550	-	-	3	1,363
Subtotal		2,447	77	906	198	1	3	3,632
Past due interest		46	-	28	-	-	-	74
Specific additional reserves		3,196	-	996	3	-	-	4,195
Generic additional reserves		-	-	-	-	-	-	562
Total	**$**	**5,689**	**77**	**1,930**	**201**	**1**	**3**	**8,463**

Total ratable portfolio per type of loan as of December 31, 2024-

Rating		Commercial	Government Entities	Financial intermediaries	Guarantees, Third- Party Guarantees and Factoring	Housing portfolio	Consumer portfolio	Total
A-1 Minimum	$	191,842	20,254	52,972	37,452	13	-	302,533
A-2 Minimum		21,161	-	821	357	1	-	22,340
B-1 Low		833	-	-	171	1	5	1,010
B-2 Low		5,792	-	76	-	21	9	5,898
B-3 Low		1,487	-	3,110	-	2	-	4,599
C-1 Average		2,514	-	-	159	5	-	2,678
C-2 Average		30	-	-	-	4	2	36
D High		910	-	2,257	15	-	1	3,183
E Irrecoverable		223	-	-	55	-	2	280
Subtotal		224,792	20,254	59,236	38,209	47	19	342,557
Past due interest		-	-	-	-	-	-	-
Total	**$**	**224,792**	**20,254**	**59,236**	**38,209**	**47**	**19**	**342,557**

(Millions of Mexican pesos, except where otherwise indicated)

Reserve required per risk group as of December 31, 2024-

Rating		Commercial	Government Entities	Financial intermediaries	Guarantees, Third-partyGuarantees and Factoring	Housing loan portfolio	Consumer portfolio	Total
A-1 Minimum	$	878	101	167	159	-	-	1,305
A-2 Minimum		242	-	8	4	-	-	254
B-1 Low		25	-	-	3	-	-	28
B-2 Low		134	-	2	-	-	-	136
B-3 Low		52	-	81	-	-	-	133
C-1 Average		177	-	-	9	-	-	186
C-2 Average		3	-	-	-	1	-	4
D High		157	-	451	7	-	-	615
E Irrecoverable		200	-	-	53	-	2	255
Subtotal		1,868	101	709	235	1	2	2,916
Past due interest		-	-	-	-	-	-	-
Specific additional reserves		3,187	-	1,094	-	-	-	4,281
Generic additional reserves		-	-	-	-	-	-	1,000
Total	**$**	**5,055**	**101**	**1,803**	**235**	**1**	**2**	**8,197**

Below is an analysis as to allowance movements from January 1 to December 31, 2025 and 2024.

	2025	2024
Balances at the beginning of the year	8,197	9,730
Increases / (releases)	2,446	2,855
Elimination of Stage 3 commercial credit assets	(1,559)	(5,196)
Write-offs	-	-
Cancellations	-	-
Exchange rate effect	(621)	808
Closing balances	**8,463**	**8,197**

Increases / (releases) per type and credit stage are shown below:

2025									
Rating		Commercial	Governmental entities	Financial intermediaries	Guarantees	Housing loan portfolio	Consumer portfolio	Other	Total
Stage 1	$	348	(21)	(443)	16	-	-	-	$(100)
Stage 2		(38)	-	-	-	-	-	-	(38)
Stage 3		2,409	-	613	-	-	-	(438)	2,584
Total	**$**	**2,719**	**(21)**	**170**	**16**	**-**	**-**	**(438)**	**$2,446**

				2024					
Rating		**Commercial**	**Governmental entities**	**Financial intermediaries**	**Guarantees**	**Housing loan portfolio**	**Consumer portfolio**	**Other**	**Total**
Stage 1	$	990	53	1,643	89	-	-	-	$2,775
Stage 2		411	-	-	-	(2)	-	-	409
Stage 3		722	-	(1,051)	-	-	-	-	(329)
Total	**$**	**2,123**	**53**	**592**	**89**	**(2)**	**-**	**-**	**$2,855**

As of December 31, 2025 and 2024, the allowance for loan losses established by Institution includes $2,374 and $2,815 entered in the profit and loss for the year, respectively. As of December 31, 2025 and 2024, $72 and $40, respectively, from a counterguarantee fund were received to establish the reserve.

Allowance sourcing from Stage 3 credit risk loan portfolio interests amounts to $74.31 and $0.04 for the years ended December 31, 2025 and 2024, respectively.

For loan portfolio rating as of December 31, 2025 and 2024, the Institution applied the methodologies established under General Character Provisions Applicable to Financial Entities in force on each year.

As of December 31, 2025 and 2024, allowances represent 2.7% and 2.7%, respectively, of the entire portfolio covering 3.62 and 36.27 times the Stage 3 credit risk loan portfolio, respectively.

Under the criterion B-6 “Loan portfolio” of Exhibit 33 of General Provisions Applicable to Mexican Financial Entities, provides that the Institution may elect to eliminate from its assets, those past due loans 100% provisioned. In 2025 and 2024, the Institution applied the balance of 1 and 11 loans, respectively, against the allowance for loan losses, respectively, for an amount of $1,559 and $5,196, respectively. None of such loans corresponds to related parties.

Portfolio balances eliminated from assets in thousands of Dollars, Euros, or local currency, and administered under memorandum accounts while collection procedures are on-going is shown below:

	2025			2024		
	Million USD	**Million Euros**	**Local currency**	**Million USD**	**Million Euros**	**Local currency**
Past due principal payable						
Companies	720	49	$13,316	630	49	$13,589
Former employees	-	-	9	-	-	11
Total principasl	**720**	**49**	**$13,325**	**630**	**49**	**$13,600**
Past due interests payable						
Companies	4	-	$170	6	-	$201
Total interests	**4**	**-**	**$170**	**6**	**-**	**$201**

(Millions of Mexican pesos, except where otherwise indicated)

For the year ending December 31, 2025 and 2024, the amount of recovery from loan portfolio eliminated from assets was $229 and $114, respectively, recorded in the income statement's allowance for loan losses.

Interest income recognized in loans upon capitalization-

Interest income recognized upon capitalization during 2025 and 2024 amounts to $363 and $412, respectively.

(10) Other accounts receivable, net

As of December 31, 2025 and 2024, other accounts receivable is integrated as follows:

	2025	2024
Loans to the Institution's employees	$ 2,351	$ 2,269
Debtors for settlement of transactions / purchase and sale of foreign currencies	1,725	2,476
Guarantees program	51	89
Sundry debtors	25	28
Value Added Tax (VAT)	11	17
Debtors for commissions on current transactions	9	11
Recoverable taxes	1	5
Debtors for settlement of repurchase transactions	1	1
Debtors for collateral granted in cash in derivative transactions (Note 8)	-	3,414
	4,174	8,310
Non-recoverability estimate	(28)	(34)
	$ 4,146	**$ 8,276**

As of December 31, 2025 and 2024, they include accounts receivable in foreign currency valued in local currency for non-recoverability estimate movements are shown below:

Non-recoverability estimate movements are shown below:

	2025	2024
Balances at the beginning of the year	$ 34	$ 53
Increases	3	2
Releases	(9)	(21)
Applications	-	-
Exchange rate effect	-	-
Closing balances	**$ 28**	**$ 34**

(11) Forclosed assets-

Integration of these assets as of December 31, 2025 and 2024, is shown below:

2025						
Concept		**Local currency**	**Millions of USD**		**Valorized foreign currency**	**Total**
Movable property	$	99	-	$	-	99
Securities		-	48		869	869
Collection rights		-	37		670	670
Subtotal	$	99	85	$	1,539	1,638
Real property:						
Rural land	$	95	-	$	-	95
Urban land		150	-		-	150
Single-family		70	-		-	70
Condominium regime		4	-		-	4
Industrial plants		308	-		-	308
Commercial outlets		123	-		-	123
Other		65	-		-	65
Subtotal		815	-		-	815
Assets promised for sale:						
Real property		28	-		-	28
Subtotal		28	-		-	28
		942	85		1,539	2,481
Minus:						
Established estimates		942	85		1,539	2,481
Total	**$**	**-**	**-**	**$**	**-**	**-***

* Corresponds to the balance as of December 31, 2025, of assets promised for sale with a value of $28 and a reserve of $28.

2024						
Concept		**Local currency**	**Millions of USD**		**Valorized foreign currency**	**Total**
Movable property	$	99	-	$	-	99
Securities		-	48		1,007	1,007
Collection rights		-	37		765	765
Subtotal	$	99	85	$	1,772	1,871
Real property:						
Rural land	$	95	-	$	-	95
Urban land		151	-		-	151
Single-family		65	-		-	65
Condominium regime		8	-		-	8
Industrial plants		312	-		-	312
Commercial outlets		123	-		-	123
Other		65	-		-	65
Subtotal		819	-		-	819
Assets promised for sale:						
Real property		30	-		-	30
Subtotal		30	-		-	30
		948	85		1,772	2,720
Minus:						
Established estimates		947	85		1,772	2,719
Total	**$**	**1**	**-**	**$**	**-**	**1***

* Corresponds to the balance as of December 31, 2024, of assets promised for sale with a value of $30 and a reserve of $29.

Estimate of foreclosed assets-

The amount of the estimate of assets awarded as of December 31, 2025 and 2024, is integrated as follows:

2025					
Concept		**Local currency**	**Millions of USD**	**Valorized foreign currency**	**Total**
Movable property	$	99	-	-	**99**
Securities		-	48	869	**869**
Collection rights		-	37	670	**670**
Real estate		815	-	-	**815**
Property promised for sale		28	-	-	**28**
Total reserve	**$**	**942**	**85**	**1,539**	**2,481**

2024							
Concept		**Local currency**	**Millions of USD**		**Valorized foreign currency**		**Total**
Movable property	$	99	-	$	-	$	99
Securities		-	48		1,007		1,007
Collection rights		-	37		765		765
Real estate		819	-		-		819
Property promised for sale		29	-		-		29
Total reserve	**$**	**947**	**85**	**$**	**1,772**	**$**	**2,719**

The charge to profit and loss under this concept is $16 and $10 as of December 31, 2025 and 2024, respectively.

(12) Property, furniture and equipment, net

As of December 31, 2025 and 2024, tthe balances of property, furniture and equipment are integrated as shown below:

	Average useful life		**2025**	**2024**
Buildings	90 years	$	604	634
Furniture and equipment	10 years		334	285
Computer equipment	3.3 years		8	8
Transportation Equipment	4 years		2	2
Other (net)			-	21
			948	950
Minus: Accrued depreciation			(528)	(520)
Total investments subject to depreciation			420	430
Land			96	96
Total investments not subject to depreciation			96	96
Total		**$**	**516**	**526**

(Millions of Mexican pesos, except where otherwise indicated)

Consolidated depreciation expense amounted to $17 and $14 for 2025 and 2024, respectively.

As of December 31, 2025 and 2024, the Institution wrote off 100% depreciated movable assets sold through INDEP, from which no net surpluses were obtained in favor of the Institution.

The accumulated depreciation that was derecognized was in the amount of $1 and $10, respectively.

As of December 31, 2025 and 2024, there is real property transferred to INDEP for subsequent sale in the amount of $102 for both years, 100% depreciated.

As of December 31, 2025 and 2024, the Institution has intangible assets in the amount of $24 for both years, 100% amortized, represented by software licenses.

(13) Assets due to rights of use of property, furniture and equipment-

The Institution, through its subsidiary DIESA, had executed two lease agreements for use of real property and one for transportation equipment as of December 31, 2025. The termination of the real property agreements is in August 2032 for the agreement from 2022, and May 2028 for the agreement subscribed in 2023, as well as the transportation equipment agreement in June 2025. As of December 31, 2025 and 2024, the balances of assets due to rights of use of property, furniture and equipment and liabilities thereof, are integrated as shown below:

		2025	2024
Original value of rights of use of movable and real property	$	20	21
Accrued depreciation		9	6
Net value	**$**	**11**	**15**
Lease liabilities	**$**	**12**	**17**

The lease expenses for these assets incurred during 2025 and 2024 are integrated as follows:

		2025	2024
		Local currency thousands	Local currency thousands
Amortization of right to use movable assets and real property	$	3,245	3,710
Interest expense		1,293	1,794
Total	**$**	**4,538**	**5,504**

The interest rate used to calculate the current value of future transportation equipment rental payments was 16.60%, and for both real property leases, it was 9.68% for both years.

(Millions of Mexican pesos, except where otherwise indicated)

(14) Permanent investments-

a. The Main companies subjected to application of the interest method, as well as stockholding share of the Institution in such companies as of December 31, 2024 and 2023, are:

Company	Share (%) 2025	2024	Activity
Cesce México, S. A. de C. V. (CESCEMEX)	48.99	48.99	Insurance
Corporación Mexicana de Inversiones de Capital, S. A. de C. V. (CMIC)	4.75	4.93	Investment fund

b. The amounts used for recognition of interest method as of December 31, 2025 and 2024, are identified below:

2025					
Company		Capital Stock	(Accrued losses) withheld profit	(Loss) Profit for the year	Total
CESCEMEX	$	108	7	(1)	114
CMIC		351	138	(40)	449
Other		-	-	-	180
Total	**$**				**743**

2024					
Company		Capital Stock	(Accrued losses) withheld profit	(Loss) Profit for the year	Total
CESCEMEX	$	105	6	1	112
CMIC		344	115	33	492
Other		-	-	-	192
Total	**$**				**796**

The net effect of valuation of permanent investments as of December 31, 2025 and 2024 is $(49) and $41, respectively. As of December 31, 2025 and 2024, the share in OCI of permanent investments that was registered under stockholders' equity is $0 for both years.

In June 2025, four shares representing the fixed share capital of Operadora de Fondos Nafinsa, S.A. de C.V. were transferred to the Institution, through the figure of Donation and supported by the Donation Contract dated May 26, 2025.

No investments were made during the years 2025 and 2024.

(Millions of Mexican pesos, except where otherwise indicated)

c. As of December 31, 2025 and 2024, the assets, liabilities and main items of the income statement of the main associated companies are as follows:

		2025			
		Total			
		Assets	**Liabilities**	**Income**	**Expenses**
CESCEMEX	$	540	309	174	161
CMIC		9,530	68	1,064	1,400

		2024			
		Total			
		Assets	**Liabilities**	**Income**	**Expenses**
CESCEMEX	$	416	188	122	123
CMIC		10,460	472	644	730

d. Investments in shares of associated companies without holding significant control or influence, are presented valued at their acquisition cost. The acquisition cost of all other permanent investments in stock amounts to $55 and $56 as of December 31, 2025 and 2024, respectively.

(15) Time deposits-

Time deposits in the money market as of December 31, 2025 and 2024 are integrated as follows:

		2025	**2024**
Notes with yield payable upon maturity	$	112,387	117,941
Fixed time deposits in foreign currency		25,988	31,620
Mexican Central Bank Deposit Certificates (CEDEs)		23,345	37,202
Fixed time deposits in local currency		118	145
Deposits due to special loan for Savings		1,157	1,095
Valuation of swaps for hedging purposes, net		11	(24)
Total	**$**	**163,006**	**187,979**

The characteristics of notes with yield payable upon maturity as of December 31, 2025 and 2024, are shown below:

2025				
Issue	**Term**	**Average effective rate**		**Amortized cost**
Note	1 to 29 days	7.15%		67,819
Note	30 to 179 days	7.27%		40,528
Note	180 to 360 days	7.51%		4,040
Total			**$**	**112,387**

2024				
Issue	Term	Average effective rate		Amortized cost
Note	1 to 29 days	10.09%	$	57,246
Note	30 to 179 days	10.30%		58,817
Note	180 to 360 days	11.01%		1,878
Total			**$**	**117,941**

Characteristics of fixed time deposits in foreign currency as of December 31, 2025 and 2024, are shown below:

2025					
Term	Rate	Original currency USD millions	Opening amount	Accrued Interests	Amortized cost
1 to 29 days	From 3.25 to 3.99%	1,343	24,186	6	24,192
30 to 179 days	From 3.72 to 4.13%	95	1,717	12	1,729
180 to 360 days	From 3.55 to 3.73%	4	67	-	67
More than 360 days	-		-	-	-
			$ 25, 970	**$ 18**	**$ 25,988**

2024					
Term	Rate	Original currency USD millions	Opening amount	Accrued Interests	Amortized cost
1 to 29 days	From 4.00 to 5.14%	1,439	$ 30,045	32	$ 30,077
30 to 179 days	From 4.28 to 5.32%	72	1,498	9	1,507
180 to 360 days	From 4.35 to 4.36%	2	36	-	36
More than 360 days	-		-	-	-
			$ 31,579	**41**	**$ 31,620**

Mexican Central Bank deposit certificates characteristics as of December 31, 2025 and 2024, are shown below:

2025							
Deposit	Term	Average Rate	Original currenc y millions	Exchange rate	Opening amount	Interests accrued	Amortized cost
CEDE MXN	78 days	7.27%	2,000	1.0000	2,000	2	$ 2,002
CEDE USD	61 days	4.44%	1,185	18.008	21,069	274	$ 21,343
							$ 23,345

(Millions of Mexican pesos, except where otherwise indicated)

2024							
Deposit	**Term**	**Average Rate**	**Original currency millions**	**Exchange rate**	**Opening amount**	**Interests accrued**	**Amortized cost**
CEDE MXN	128 days	10.33%	10,000	1.0000	10,000	34	$ 10,034
CEDE USD	125 days	4.80%	1,300	20.8829	27,148	20	$27,168
							$37,202

The characteristics of fixed time deposits in local currency as of December 31, 2025 and 2024, are shown below:

2025					
Deposit	**Term**	**Average rate**	**Opening amount**	**Interests accrued**	**Amortized cost**
On-sight deposits	2 days	6.81%	$ 118	-	$ 118

2024					
Deposit	**Term**	**Average rate**	**Opening amount**	**Interests accrued**	**Amortized cost**
On-sight deposits	2 days	9.80%	$ 145	-	$ 145

As of December 31, 2025 and 2024, there are Time deposits in favor of related parties for $184 and $153, respectively, and $15 and $20, of interests were paid, respectively.

(16) Debt instrument issued-

As of December 31, 2025 and 2024, the balance under this heading is integrated as follows:

	2025	2024
Local Currency Stock Certificates	112,324	83,275
USD Stock Certificates	5,332	4,562
Banking bonds	9,015	21,028
Adjustment to book value of hedged item	(321)	(3,138)
	$ 126,350	**105,727**

Characteristics of Local Currency stock certificates (CEBURES), are shown below:

(Millions of Mexican pesos, except where otherwise indicated)

2025								
Date of issue	Date of maturity	Rate	Effective rate	Term days	CEBURES number	Par value	Interest	Total
18/12/2020	10/12/2027	5.68	5.68	709	70,000,000	7,000	18	7,018
17/05/2021	11/05/2026	TIIE-0.03	7.48	131	27,150,000	2,715	4	2,719
29/10/2021	23/10/2026	TIIE-0.05	7.36	296	10,000,000	1,000	2	1,002
17/05/2021	05/05/2031	7.34	7.34	1,951	45,360,000	4,536	47	4,583
29/10/2021	17/10/2031	7.83	7.83	2,116	60,000,000	6,000	88	6,088
29/03/2022	23/03/2027	TIIE-0.05	7.37	447	41,000,000	4,100	-	4,100
29/03/2022	16/03/2032	8.83	9.03	2,267	81,140,000	8,114	193	8,307
17/02/2023	08/02/2030	9.23	9.45	1,500	60,000,000	6,000	216	6,216
20/10/2023	16/10/2026	7.42	7.44	289	48,357,894	4,835	15	4,850
20/10/2023	07/10/2033	10.16	10.42	2,837	59,486,108	5,949	127	6,076
17/02/2023	13/02/2026	7.45	7.47	44	40,000,000	4,000	9	4,009
11/03/2024	27/02/2034	9.35	9.57	2,980	48,900,000	4,890	147	5,037
13/08/2024	22/02/2028	7.39	7.41	783	45,476,622	4,548	1	4,549
13/08/2024	01/08/2034	9.56	9.79	3,135	64,063,532	6,406	244	6,650
11/03/2024	23/08/2027	7.39	7.41	600	71,888,888	7,189	24	7,213
15/08/2025	23/02/2029	7.39	7.41	1,150	65,486,100	6,549	35	6,584
15/08/2025	03/08/2035	9.22	9.43	3,502	62,887,000	6,289	226	6,515
10/03/2025	26/02/2035	9.65	9.88	3,344	110,427,671	11,043	342	11,385
28/11/2025	08/06/2029	7.37	7.39	1,255	57,000,000	5,700	6	5,706
10/03/2025	18/09/2028	7.39	7.41	992	38,804,210	3,880	12	3,892
								112,499
	Issuance expenses							(55)
	Placement discount							(120)
	Amortized cost						**$**	**112,324**

2024								
Date of issue	Date of maturity	Rate	Effective rate	Term days	CEBURES number	Par value	Interest	Total
18/12/2020	10/12/2027	5.68	5.68	1074	70,000,000	7,000	20	7,020
17/05/2021	05/05/2031	7.34	7.34	2316	45,360,000	4,536	45	4,581
17/05/2021	11/05/2026	TIIE-0.03	10.17	496	27,150,000	2,715	8	2,723
29/10/2021	17/10/2031	7.83	7.83	2481	60,000,000	6,000	87	6,087
29/10/2021	23/10/2026	TIIE-0.05	10.16	661	10,000,000	1,000	4	1,004
29/03/2022	16/03/2032	8.83	9.03	2632	81,140,000	8,114	191	8,305
29/03/2022	23/03/2027	10.15	10.19	812	41,000,000	4,100	3	4,103
29/03/2022	25/03/2025	10.19	10.23	84	49,851,930	4,985	-	4,985
17/02/2023	13/02/2026	10.47	10.51	409	40,000,000	4,000	11	4,011
17/02/2023	08/02/2030	9.23	9.45	1865	60,000,000	6,000	214	6,214
20/10/2023	07/10/2033	10.16	10.42	3202	59,486,108	5,949	125	6,074
20/10/2023	16/10/2026	10.44	10.48	654	48,357,894	4,836	24	4,860
11/03/2024	27/02/2034	9.35	9.57	3345	48,900,000	4,890	146	5,036
11/03/2024	23/08/2027	10.41	10.45	965	71,888,888	7,189	31	7,220
13/08/2024	22/02/2028	10.41	10.45	1148	45,476,622	4,548	-	4,548
13/08/2024	01/08/2034	9.56	9.79	3500	64,063,532	6,406	243	6,649
								83,420
	Issuance expenses							(11)
	Placement discount							(134)
	Amortized cost						**$**	**83,275**

(Millions of Mexican pesos, except where otherwise indicated)

Characteristics of USD stock certificates (CEBURES), are shown below:

2025								
Date of issue	**Date of maturity**	**Rate**	**Effective rate**	**Term days**	**CEBURES number**	**Par value**	**Interest**	**Total**
13/08/2024	10/08/2027	4.55	4.60	587	2,147,915	215	4	219
10/03/2025	06/03/2028	4.84	4.90	796	769,105	77	1	78
	Valued in pesos (T.C. 18.0080)							**5,343**
	Issuance expenses							(11)
	Amortized cost						**$**	**5,332**

2024								
Date of issue	**Date of maturity**	**Rate**	**Effective rate**	**Term days**	**CEBURES number**	**Par value**	**Interest**	**Total**
13/08/2024	10/08/2027	4.55	4.60	952	2,147,915	215	4	219
	Valued in pesos (T.C. 20.8829)							**4,565**
	Issuance expenses							(3)
	Amortized cost						**$**	**4,562**

As of December 31, 2025 and 2024, the Institution has issued stock certificates, such issue is under a Macro-certificate currently deposited with S.D. Indeval Institucion para el Deposito de Valores, S.A. de C.V.

The face value of each stock certificate is $.0001, rights and form of redemption is the payment of interests and amortization of principal on the date of maturity. Also, the ratio kept by the authorized amount to the issued amount is 100%. The amortized discount recognized in profit and loss during 2025 and 2024 is $14 and $19, respectively.

The characteristics of banking bonds are as follows:

2025						
				Valued local currency		
Currency	**Number of certificates**	**Rate**	**Original currency Millions**	**Amount**	**Interest**	**Total**
Dollar	1 Macro-certificate	5.8981%	500	9,004	79	$9,083
Issuance expenses						(32)
Discount due to certificate amortization						(36)
	Amortized cost					**9,015**

(Millions of Mexican pesos, except where otherwise indicated)

As of December 31, 2025, the Institution has a Macro-certificate listed in the International Market, deposited with Depository Trust Company with a nominal value of 500 million dollars, the rights and form of redemption is the payment of interest and amortization of principal on the maturity date. Also, the ratio kept by the authorized amount to the issued amount is 100% and the effective rate is 5.9854%.

The total amount of the issue was transferred at a floating rate on the date of issue, through swap operations, under the following terms:
USD 500 million to a Term Sofr 6m + 238.71 pb.

The annual additional cost under the issue expense concept is approximately of 40 pb.
Date of issue: 05/07/2025
Date of maturity: 15/07/2030

2024						
				Valued local currency		
Currency	**Number of certificates**	**Rate**	**Original currency Millions**	**Amount**	**Interest**	**Total**
Dollar	1 Macro-certificate	4.3722%	1,000	20,883	194	$ 21,077
Issuance expenses						(45)
Discount due to certificate amortization						(4)
	Amortized cost					**21,028**

As of December 31, 2024 the Institution has a Macro-certificate listed in the International Market, deposited with Depository Trust Company at a face value of 1,000 million dollars, rights and form of redemption is the payment of interests and amortization of principal on the date of maturity. Also, the ratio kept by the authorized amount to the issued amount is 100% and the effective rate is 4.3114%.

The total amount of the issue was transferred to a floating rate on the date of issue, under swap transactions, in the following terms:
USD 600 million at Libor_{3m} + 233.45 bps.
USD 400 million at Libor_{6m} + 221.00 bps.

The annual additional cost under the issue expense concept is approximately of 4.9 bps.
Date of issue: 10/14/2015
Date of maturity 10/14/2025

The amortized discount amount in profit and loss during 2024 and 2023 is $5 for both years.

(17) Interbank and other borrowings –

The inter-banking and other entity loans heading balances as of December 31, 2025 and 2024, are shown below:

(Millions of Mexican pesos, except where otherwise indicated)

		2025	2024
Payable on demand:			
Call money operations	$	**5,578**	**4,740**
Short term:			
Secured facilities		1,184	1,477
Commercial facilities		35,566	23,493
Executing entity		231	326
Interest Provision		388	443
		37,369	**25,739**
Long-term			
Secured facilities		6,204	8,550
Executing entity		10,111	11,993
		16,315	**20,543**
Total	$	**59,262**	**51,022**

As of December 31, 2025, loan concepts are integrated as shown below:

a. Payable on demand deposits (Call money)

2025

Counterparty	Currency	Rate	Original currency millions	Amortized cost	Average term (days)
Local banks	Dollar	From 3.35% to 3.4%	310	5,578	2

2024

Counterparty	Currency	Rate	Original currency millions	Amortized cost	Average term (days)
Local banks	Dollar	From 4.10% to 4.15%	227	4,470	2

b. Secured facilities

2025

				Short-term		Long-term		
Counterparty	Currency	Effective rate	Original currency millions	Amortized cost	Average term (days)	Amortized cost	Average term (years)	Total
Foreign banks	Dollar	From 3.5% to 5.77%	410	1,184	154	6,204	6	$7,388

(Millions of Mexican pesos, except where otherwise indicated)

2024

				Short-term		Long-term		
Counterparty	**Currency**	**Effective rate**	**Original currency millions**	**Amortized cost**	**Average term (days)**	**Amortized cost**	**Average term (years)**	**Total**
Foreign banks	Dollar	From 3.50% to 6.13%	480	1,477	155	8,550	7	$10,027

c. Commercial facilities

2025

				Short-term		Long-term		
Counterparty	**Currency**	**Effective rate**	**Original currency millions**	**Amortized cost**	**Average term (days)**	**Amortized cost**	**Average term (years)**	**Total**
Foreign banks	Dollar	From 3.79% to 4.56%	1,975	35,566	57	-	-	$35,566

2024

				Short-term		Long-term		
Counterparty	**Currency**	**Effective rate**	**Original currency millions**	**Amortized cost**	**Average term (days)**	**Amortized cost**	**Average term (years)**	**Total**
Foreign banks	Dollar	From 5.58 to 6.12%	1,125	23,493	50	-	-	$23,493

d. Executing entity

2025

				Short-term		Long-term		
Counterparty	**Currency**	**Effective rate**	**Original currency millions**	**Amortized cost**	**Average term (days)**	**Amortized cost**	**Average term (years)**	**Total**
International organizations	Dollar	From 0.74 to 6.89%	574	231	113	10,111	15	$10,342

2024

				Short-term		Long-term		
Counterparty	**Currency**	**Effective rate**	**Original currency millions**	**Amortized cost**	**Average term (days)**	**Amortized cost**	**Average term (years)**	**Total**
International organizations	Dollar	From 0.74 to 10.02%	590	326	113	11,993	16	$12,319

(Millions of Mexican pesos, except where otherwise indicated)

As of December 31, 2025, three committed credit facilities remained undrawn for an amount of USD 425 million, while in 2024, the Institution fully drew down the outstanding committed amounts under its interbank borrowings and other institutional credit facilities.

(18) Sundry creditors and other accounts payable-

As of December 31, 2025 and 2024, the sundry creditors and other accounts payable balance is integrated as follows:

		2025	2024
Liabilities deriving from the rendering of banking services	$	279	305
Provisions due to exposure to legal and operation risk		210	162
Accounts payable due to miscellaneous obligations		120	156
Other sundry creditors		210	271
Balance of liability for the purchase and sale of currency		-	33
Total	**$**	**819**	**927**

Below is an analysis of movements in legal and operation risk exposure provisions for the years ending on December 31, 2025 and 2024.

		2025	2024
Balance at the beginning of the year	$	162	85
Increases		61	124
Releases		(5)	(42)
Applications		(1)	(6)
Exchange rate effect		(7)	1
Closing balances	**$**	**210**	**162**

(19) Employee Benefits-

a. Defined benefit pension plan

The Institution has a defined benefit pension plan in place covering all employees, in satisfaction with requirements established under general work conditions, consisting in granting them a pension calculated on the average salary base earned during the last year of work, integrating end-of-year bonus and vacation premium, applied to the percentage corresponding to age and years of service.

The plan also covers seniority premiums, consisting in a single payment of 12 days of salary per year worked based on the last salary (limited to twice the minimum banking salary in force on the date of termination) as well as payment of other benefits for retired personnel, among other: health care, prescription drugs, hospitals and sport centers.

(Millions of Mexican pesos, except where otherwise indicated)

The program known as "Special Savings Loan" (SSL) consists in a loan granted to both retired and active personnel to be only used as an investment (time deposit) with Institution itself, the Institution guaranteeing a minimum yield and the differential against the funding rate under the charge of Institution.

The relative liability and the annual cost of post-retirement benefits are calculated by an independent actuary, in accordance with the plans' defined bases, CNBV Provisions and NIF D-3 Employee benefits.

For the years 2025 and 2024, the fund investment covers labor obligation reserves, in 2024, there is a surplus in the defined benefit pension fund for $701, which is presented as a restricted investment (Note 5), while by 2025 there is no surplus.

Interest rates showed an upward trend during 2024 and downward during 2025, so in the actuarial valuation this movement was made in the discount rate, going from 9.34% as of December 31, 2023 to 11.07% as of December 31, 2024 and 9.70% as of December 31, 2025.

In 2025 and 2024, the Net Cost (Income) of the Defined Benefit Pension Fund Period was $(28) and $416, respectively; while from the PEA Fund it was $50 and $115 in 2025 and 2024, respectively.

Such contributions include recycling of remeasuring due to accrued balance of plan losses pending recognition (broker focus) during the average remaining working life.

In 2025 and 2024, $(1,231) and $2,023, respectively, were recognized in remeasuring of defined employee benefits in Stockholders' Equity.

As of December 31, 2025, the balances shown below are the result of the actuarial valuation carried out by an independent expert:

December 31, 2025:

Net cost of the period		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Cost for service	$	22	2	32	14	70
Net interest		35	1	(37)	8	7
Recycling of remeasuring		120	3	(206)	28	(55)
	$	**177**	**6**	**(211)**	**50**	**22**

(Millions of Mexican pesos, except where otherwise indicated)

Financial Position

		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Obligation due to defined benefits (ODB)		(10,472)	(36)	(8,468)	(3,662)	(22,638)
Fair value of plan assets		9,984	22	8,756	3,674	22,436
Net (liability) asset due to defined benefits LNDB/(ANDB)		**(488)**	**(14)**	**288**	**12**	**(202)**
Accrued actuarial losses pending recognition in OCI (stockholders' equity)		-	-	-	-	-
((Earnings)/Losses recognized in OCI (stockholders' equity) pending recycling in the profit and loss for the year		488	14	(77)	(12)	413
Accrued actual earnings pending recognition in OCI and in the income statement	**$**	**488**	**14**	**(77)**	**(12)**	**413**
Reserve balance as of the beginning of the year	$	-	-	701	-	701
Net cost for the period		177	6	(211)	50	22
Contributions to fund		(177)	(6)	-	(50)	(233)
Transfer to restricted investments		-	-	(701)	-	(701)
Reserve balance at the closing of the year		**-**	**-**	**(211)**	**-**	**(211)**

		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Net liabilities (assets) due to defined benefits at the beginning of the period	$	164	14	(300)	5	(117)
Net cost for the period		177	6	(211)	50	22
Contributions made		(177)	(6)	-	(50)	(233)
Payments charged to reserve		-	-	-	-	-
Transfer to restricted investments		-	-	(701)	-	(701)
Recycling of remeasuring pending recognition in OCI		-	-	-	-	-
Recycling of remeasuring recognized in OCI		(120)	(3)	206	(28)	55
Remeasuring of net liabilities (assets) due to defined benefits recognized in OCI		444	3	718	11	1,176
Net liability (asset) due to defined benefits LNDB/(ANDB)		**488**	**14**	**(288)**	**(12)**	**202**

Based on the Resolution amending General Character Provisions applicable to Financial Entities published on December 31, 2015, the Institution elected to initiate recognition of remeasuring of plan's actuarial loss accrued balance up to 2015 starting on 2021, recognizing 20% of balances as from initial application and an additional 20% each subsequent year, to be recognized at the closing of each period.

(Millions of Mexican pesos, except where otherwise indicated)

The Institution promptly informed CNBV its election to apply the option referred to under Transitory Article Three of General Character Provisions applicable to Financial Entities, finishing recognizing such losses in 2024.

As of December 31, 2025, remeasuring of liabilities (assets) due to Defined Benefits, Net, determined in actuarial valuation, are detailed below.

Conciliation of earnings and losses under the plan as of December 31, 2025

		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Remeasuring recognized in OCI						
Actuarial (earnings)/losses in obligations at the beginning of the year	$	(310)	12	(1,346)	(239)	(1,883)
Recycling		(8)	(2)	263	30	283
20% recognition		-	-	-	-	-
Actuarial (earnings)/losses in obligations for the year		658	3	1,018	112	1,791
Actuarial (earnings)/losses in obligations at the closing of the year		340	13	(65)	(97)	191
Plan assets' return (earnings)/losses at the beginning of the year		474	2	345	244	1,065
Recycling		(112)	(1)	(57)	(58)	(228)
20% recognition		-	-	-	-	-
Plan assets' return (earnings)/losses for the year		(214)	-	(300)	(101)	(615)
Plan assets' return (earnings)/losses at the closing of year		148	1	(12)	85	222
Remeasurings recognized in other comprehensive income		488	14	(77)	(12)	413
Total remeasurings						
Actuarial (earnings)/losses in obligations at the closing of the year		340	13	(65)	(97)	191
Plan assets' return (earnings)/losses at the closing of year		148	1	(12)	85	222
Total remeasurings	**$**	**488**	**14**	**(77)**	**(12)**	**413**

As of December 31, 2025, the Institution has no accrued actuarial losses pending recognition in other comprehensive income (OCI).

As of December 31, 2025, actuarial valuation results estimate a net cost for the period of $225 for the year 2026.

(Millions of Mexican pesos, except where otherwise indicated)

	Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans
Average remaining labor life (ARLL)	3.19 years	4.14 years 19.55 years	3.19 years 23.54 years	3.19 years
Actuarial hypotheses:				
Estimated discount rate	9.70%	9.70%	9.70%	9.70%
Officer salary increase rate	3.75%	3.75%	3.75%	3.75%
Employee salary increase rate	4.25%	4.25%	4.25%	4.25%
Health care increase rate	N/A	N/A	8.28%	N/A
Estimated yield rate	9.70%	9.70%	9.70%	9.70%

As of December 31, 2024, balances are as shown below:

Net cost of the period		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Cost for service	$	35	2	50	21	108
Net interests		57	1	10	20	88
Recycling of remeasuring		212	2	47	74	335
	$	**304**	**5**	**107**	**115**	**531**

Financial Position

		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Obligation due to defined benefits (ODB)		(9,610)	(33)	(7,043)	(3,510)	(20,196)
Fair value of plan assets		9,446	19	7,343	3,505	20,313
Net (liability) asset due to defined benefits LNDB/(ANDB)		**(164)**	**(14)**	**300**	**(5)**	**117**
Accrued actuarial losses pending recognition in OCI (stockholders' equity)		-	-	-	-	-
(Earnings)/Losses recognized in OCI (stockholders' equity) pending recycling in the profit and loss for the year		164	14	(1,001)	5	(818)
Accrued actual losses pending recognition in OCI and in the income statement	**$**	**164**	**14**	**(1,001)**	**5**	**(818)**
Reserve balance as of the beginning of the year	$	-	-	-	-	-
Net cost for the period		304	5	107	115	531
Contributions to fund		(304)	(5)	(107)	(115)	(531)
Transfer to restricted investments		-	-	701	-	701
Balance of the reservation at the end of the year		**-**	**-**	**701**	**-**	**701**

(Millions of Mexican pesos, except where otherwise indicated)

		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of Loans	Total
Net liabilities (assets) due to defined benefits at the beginning of the period	$	762	10	168	265	1,205
Net cost for the period		304	5	107	115	531
Contributions made		(304)	(5)	(107)	(115)	(531)
Payments charged to reserve		-	-	-	-	-
Recycling of remeasuring pending recognition in OCI		-	-	701	-	701
Recycling of remeasuring recognized in OCI		-	-	-	-	-
Remeasuring of net liabilities (assets) due to defined benefits recognized in OCI		(213)	(2)	(46)	(74)	(335)
Net liability (asset) due to defined benefits LNDB/(ANDB)		(385)	6	(1,123)	(186)	(1,688)
Net Defined Benefit Liabilities (Assets) GNDP/(NBSA)		164	14	(300)	**5**	(117)

As of December 31, 2024, remeasuring of liabilities (assets) due to Defined Benefits, Net, determined in actuarial valuation, are detailed below.

Conciliation of earnings and losses under the plan as of December 31, 2024

		Retirement pensions	Seniority premium	Other Post-Employment Benefits	SSL and financial cost of loans	Total
Recognized remeasurings in OCI						
Actuarial (earnings)/losses in obligations at the beginning of the year	$	431	8	(105)	99	433
Recycling		(120)	(2)	26	(28)	(124)
20% recognition		-	-	-	-	-
Actuarial (earnings)/losses in obligations for the year		(621)	6	(1,267)	(310)	(2,192)
Actuarial (earnings)/losses in obligations at the closing of the year		(310)	12	(1,346)	(239)	(1,883)
Plan assets' return (earnings)/losses at the beginning of the year		331	2	273	166	772
Recycling		(93)	-	(72)	(46)	(211)
20% recognition		-	-	-	-	-
Plan assets' return (earnings)/losses for the year		236	-	144	124	504

(Millions of Mexican pesos, except where otherwise indicated)

Plan assets' return (earnings)/losses at the closing of year		474	2	345	244	1,065
Remeasuring recognized in other comprehensive income		164	14	(1,001)	5	(818)
Total remeasurings						
Actuarial (earnings)/losses in obligations at the closing of the year		(310)	12	(1,346)	(239)	(1,883)
Plan assets' return (earnings)/losses at the closing of year		474	2	345	244	1,065
Total remeasurings	**$**	**164**	**14**	**(1,001)**	**5**	**(818)**

As of December 31, 2024, the Institution has no accrued actuarial losses pending recognition in other comprehensive income (OCI).

As of December 31, 2024, actuarial valuation results estimated a net cost for the period of $(168) for the year 2025.

	Retirement pensions	**Seniority premium**	**Other Post-Employment Benefits**	**SSL and financial cost of Loans**
Average remaining labor life (ARLL)	3.31 years	4.28 years 24.11 years	3.31 years 23.85 years	3.31 years
Actuarial hypotheses:				
Estimated discount rate	11.07%	11.07%	11.07%	11.07%
Officer salary increase rate	3.75%	3.75%	3.75%	3.75%
Employee salary increase rate	4.25%	4.25%	4.25%	4.25%
Health care increase rate	N/A	N/A	8.00%	N/A
Estimated yield rate	11.07%	11.07%	11.07%	11.07%

b. Defined benefit plan assets

Risk indicators are presented at meetings of Defined Benefit Pension Fund and SSL Fund Trusts Technical Committees, the highest decision-making authority in a Trust, responsible for authorizing the investment regime and oversee performance with Trust risk management policy.

Risk indicators and Siefores control levels and taken as reference, in accordance to authorization granted by the Technical Committees.

The risks as to which plan assets are exposed, are the following:

(Millions of Mexican pesos, except where otherwise indicated)

Credit Risk. - The credit risk represents a potential loss a financial instrument issuer may cause to the counterparty, due to failing to meet with its obligations, mainly originated from accounts receivable and investments in debt instruments.

Liquidity Risk. - Liquidity risk is the risk of a Trust experiencing difficulties in meeting its obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. The Trust's focus for liquidity administration aims to ensure, as much as possible, that it always has sufficient liquidity to perform with its obligations, both under ordinary, as well as hardship conditions, without incurring in unacceptable losses or risking the Trust's prestige.

Market Risk. Market risk is the risk that market price changes, such as, changes in exchange rates, interest rates or stock prices, affect the Trust's income or the value of the financial instruments held. The purpose of market risk management is the management and control of exposures to such risk within reasonable parameters while optimizing profitability.

Defined Benefit Pension Fund Assets are integrated, for the year ending on December 31, 2025 and 2024, as follows:

		2025	**2024**
Cash and cash equivalents	$	1,173	4,434
Government certificates		9,521	6,729
Listed bank certificates		1,999	2,287
Listed corporate debt certificates		2,365	1,824
Listed stock		2,021	792
Local variable income		696	722
International variable income		987	721
	$	**18,762**	**17,509**

Credit Risk: During the second half of 2025 the indicator stood at 0.14%, the increase is due to the increase in the position of corporate instruments in the Fund. As of December 31, 2024, the possible loss caused by counterparty defaults represented 0.07%, with respect to the total of financial instruments.

	2025			2024		
Type of instrument	Position	Credit Risk*	CR %	Position	Credit Risk*	CR%
Variable income	3,868	0.01	0.00%	2,135	0.00	0.00%
Fixed Rate	3,708	12.28	0.33%	3,057	5.22	0.17%
Actual Rate	4,656	12.10	0.26%	5,795	5.61	0.10%
Reviewable Rate	6,530	2.08	0.03%	6,522	1.57	0.02%
Total	**18,762**	**26.47**	**0.14%**	**17,509**	**12.40**	**0.07%**

(Millions of Mexican pesos, except where otherwise indicated)

* Not applicable to securities issued by the Federal Government (Cetes), debt vehicles (Bondes, Udibonos, etc.) and repurchase transaction counterparties.

Additionally, investment limits per issuer are met to manage Credit Risk.

Liquidity Risk: It is evident that liquidity risk is under control, as it represents 0.88% and 0.67% of all financial instruments as of the closing of December 2025 and 2024, respectively.

	2025			2024		
Type of instrument	**Position (a)**	**Liquidity Risk (LR) (b)**	**LR % (b/a)**	**Position (a)**	**Risk Liquidity (LR) (b)**	**LR % (b/a)**
Variable income	3,868	6.1	0.16%	2,135	7.3	0.34%
Fixed Rate	3,708	23.5	0.63%	3,057	23.9	0.78%
Actual Rate	4,656	134.7	2.89%	5,795	85.5	1.48%
Reviewable Rate	6,530	1.6	0.02%	6,522	0.8	0.01%
Total	**18,762**	**165.9**	**0.88%**	**17,509**	**117.5**	**0.67%**

Market Risk: The Value at Risk (VaR) consumption represents 0.26% and 0.21%, with regard to all financial instruments maintained as of December 31, 2025 and 2024, respectively, a percentage within the authorized threshold of 0.70%.

	2025				2024			
Type instrument	**Position**	**VaR**	**VaR*%**	**Limit**	**Position**	**VaR**	**VaR*%**	**Limit****
Variable income	3,868	(5.8)	0.26%	0.70%	2,135	11.5	0.54%	0.70%
Fixed Rate	3,708	15.5	0.26%	0.70%	3,057	10.7	0.35%	0.70%
Actual Rate	4,656	38.6	0.26%	0.70%	5,795	16.1	0.28%	0.70%
Reviewable Rate	6,530	0.1	0.26%	0.70%	6,522	(1.9)	(0.03)%	0.70%
Total	**18,762**	**48.4**	**0.26%**	**0.70%**	**17,509**	**36.4**	**0.21%**	**0.70%**

* VaR consumption in a day with a trust level of 95%
** Basic Pension group threshold (lowest of 3)

The SSL Fund Assets are integrated, for the years ending on December 31, 2025 and 2024, as follows:

		2025	2024
Cash and cash equivalents	$	258	1,879
Government certificates		2,785	1,523
Listed corporate debt certificates		631	103
	$	**3,674**	**3,505**

Credit Risk: During the second half of 2025, the indicator stood at 0.05%, derived from the increase in credit risk of the position in reviewable-rate instruments. The possible loss caused by counterparty default registered 0.005% at the end of December 2024.

(Millions of Mexican pesos, except where otherwise indicated)

Type of instrument	2025 Position	2025 Credit Risk*	2025 CR %	2024 Position	2024 Credit Risk*	2024 CR %
Fixed Rate	545	0.20	0.04%	492	0.18	0.04%
Actual Rate	1,053	0.00	0.00%	1,038	0.00	0.00%
Revewable Rate	2,076	1.80	0.09%	1,975	0.01	0.01%
Total	**3,674**	**2.00**	**0.05%**	**3,505**	**0.19**	**0.005%**

* Not applicable to securities issued by the Federal Government (Cetes), debt vehicles (Bondes, Udibonos, etc.) and counterparties in repurchase transactions.

Additionally, investment limits per issuer are met to manage Credit Risk.

Liquidity Risk: Controlled by virtue of representing 0.44% and 0.76% of portfolio position as of the closing of December 2025 and 2024, respectively.

Type of instrument	2025 Position (a)	2025 Liquidity Risk (LR) (b)	2025 LR % (b/a)	2024 Position (a)	2024 Liquidity Risk (LR) (b)	2024 LR % (b/a)
Fixed Rate	545	3.6	0.66%	492	5.20	1.06%
Actual Rate	1,053	11.5	1.09%	1,038	20.20	1.94%
Reviewable Rate	2,076	0.9	0.04%	1,975	1.10	0.05%
Total	**3,674**	**16.0**	**0.44%**	**3,505**	**26.50**	**0.76%**

Market Risk: VaR* consumption in general and per type of instrument, is within the authorized threshold.

Type of instrument	2025 Position	2025 VaR	2025 VaR*%	2025 Limit	2024 Position	2024 VaR	2024 VaR*%	2024 Limit**
Fixed Rate	545	2.1	0.31%	0.70%	492	3.4	0.70%	0.70%
Actual Rate	1,053	9.2	0.31%	0.70%	1,038	5.9	0.57%	0.70%
Reviewable Rate	2,076	0.0	0.31%	0.70%	1,975	0.0	0.00%	0.70%
Total	**3,674**	11.3	**0.31%**	**0.70%**	**3,505**	9.3	**0.27%**	**0.70%**

*VaR for a day with a trust level of 95%
**Basic Pension Group Threshold (lowest of 3)

The Pension Fund complies with the Investment Regime authorized by the Technical Committee of the Trust; regarding the risk indicators we can conclude that: credit risk, liquidity risk and market risk are met.

c. Defined contribution pension plan

As from January 1, 2007 the Institution modified general working conditions based on trends and best practices regarding administration and operation of retirement and pension plans, to incorporate new employees, and those electing to migrate from the Defined Benefit System to the Defined Contribution. Such plan allows greater control regarding plan's costs and liabilities, maintaining appropriate cost-benefit ratio both for Institution and workers and establishes clear contribution or withdrawal rules.

(Millions of Mexican pesos, except where otherwise indicated)

This plan integrates Institution contributions to individual accounts, each in name of an employee, divided in two subaccounts known as "A" and "B", respectively. It is also integrated by voluntary employee contributions to subaccount "B" and by yield resulting from both subaccounts jointly, identified as the employee individual account. The amount of contributions made amount to $42 and $39 for 2025 and 2024, respectively. As of December 31, 2025 and 2024, the Defined Contribution Trust amount to $321 and $307, respectively.

(20) Income tax (ISR) and employee profit sharing (PTU)-

The Income Tax Law in force as from January 1, 2014, establishes a 30% rate.

In the profit or loss for the period (expenses) income:		**2025**	**2024**
Income Tax base	$	(4)	(5)
Deferred Income Tax		(400)	(224)
Total Income Tax in the income statement	**$**	**(404)**	**(229)**

Conciliation of effective rate of profit tax against tax rate assessed

The net income of $(404) and $(229), attributable to the pre-tax loss on income of $3,856 and $3,754 in 2025 and 2024, respectively, was different from that which would result from applying the 30% ISR rate to said loss, as a result of the items mentioned below:

		2025	**2024**
Expected expense (30% of loss before income taxes)	$	(1,156)	(1,138)
Increase (reduction) resulting from:			
Tax effect of inflation, net		(247)	(285)
Non-deductible expenses		5	13
Contributions to Fidapex		418	301
Non-deductible employee benefits		29	66
Exchange rate fluctuation of credit risk allowance.		676	814
Changes in asset valuation reserve due to deferred taxes		(48)	(462)
Other, net		727	920
(Benefit) expense due to profit taxes	$	404	229

Assets and liabilities due to deferred taxes are determined by applying tax rates expected to be applied during the period the asset is realized or the liability is canceled, the Income Tax law in force provides a 30% rate and no modification for subsequent years is foreseen, therefore, in order to determine deferred taxes, a 30% rate is applied.

(Millions of Mexican pesos, except where otherwise indicated)

The effect of profit tax on temporary differences originating significant shares of deferred profit tax assets and liabilities as of December 31, 2025 and 2024, are detailed below:

		2025	2024
Deferred Assets			
Allowance for loan losses	$	8,806	9,132
Commissions collected in advance		312	291
Estimation of foreclosed assets and others		12	14
Tax losses pending amortization		1,770	1,353
		10,900	10,790
Deferred liabilities			
Legal and deferred Employee Profit Sharing	$	(823)	(866)
Investment in securities and derivatives[1/]		(748)	(702)
Commissions paid in advance		(3)	(3)
Advances		-	-
Property, furniture and equipment		(62)	(62)
		(1,636)	(1,633)
Non-recoverable deferred tax asset estimate		(5,159)	(4,652)
Deferred Assets, Net	**$**	**4,105**	**4,505**

[1/] Includes $(472) and $(645) in 2025 and 2024, respectively, of Deferred Income Tax originated from uncollected/paid accrued interests related to Derivative Financial Instruments that, along with commissions paid in advance in the amount of $(3) in 2025 and 2024, derived from temporary differences related with financial margin

The deferred income Tax balance of $(2) in 2025 and 2024, originated from the valuation of Financial Instruments to Collect or Sell is presented under the OCI item in the stockholders' equity.

Non-recoverable deferred tax asset estimate

The non-recoverable deferred tax asset estimates as of January 1, 2025 and 2024 is $4,651 and $2,804, respectively. The net change of the Estimate non-recoverable deferred tax asset as of December 31, 2025 and 2024 was $507 and 1,848, respectively, and is mainly related to estimated credit risk when no recovery is expected.

Individual accounting – tax conciliation for the Institution and its subsidiary, DIESA, as of December 31, 2025 and 2024, is shown below:

(Millions of Mexican pesos, except where otherwise indicated)

		2025		2024	
		Institution	Subsidiary DIESA	Institution	Subsidiary DIESA
Profit before income tax	$	(3,874)	18	(3,794)	(1)
Increase (reduction) resulting from:					
Tax effect of inflation, net		(822)	(3)	(948)	(3)
Non-deductible expenses		19	-	21	20
Contributions to Fidapex		1,394	-	1,004	-
Non-deductible employee benefits		97	-	221	-
Credit risk allowance, net of write-offs		2,255	-	2,716	-
Valuation of investments in securities and derivatives		(162)	-	(1,543)	-
Advance collections, net		74	-	150	-
Legal and deferred Employee Profit Sharing		(177)	-	84	-
Other, net		(194)	-	83	-
Tax base	$	(1,390)	15	(2,006)	16
Income Tax Rate		30%	30%	30%	30%
Assessed Tax		-	5	-	5

For the fiscal year ended December 31, 2025 and 2024, a tax loss of $1,390 and $2,006 respectively was determined, which may be reduced from the tax profit of the following ten years until it is exhausted and will be updated in accordance with the provisions of the Income Tax Law.

Tax losses

Below are tax losses pending amortization as of December 31, 2025:

Year	Amounts	Maturity Period
2019	493	2029
2020	140	2030
2021	462	2031
2022	29	2032
2023	1,379	2033
2024	2,016*	2034
2025	1,390	2035

*The amount of the loss corresponds to that stated in the annual return for the year filed in March 2025

Deferred legal PTU

The (benefit) expense for legal and deferred PTU is integrated as follows:

In the results of the period:		2025	2024
Employee Profit Sharing on the legal basis	$	-	-
Deferred Employee Profit Sharing		(177)	84
	$	**(177)**	**84**

(Millions of Mexican pesos, except where otherwise indicated)

Employee Profit Sharing effects of temporary differences originating significant portions of Deferred Employee Profit Sharing assets and liabilities as of December 31, 2025 and 2024, are detailed below:

		2025	2024
Deferred Assets			
Allowance for loan losses	$	2,935	3,044
Commissions collected in advance		83	97
Estimation of foreclosed assets and other		4	5
Others		3	2
		3,025	3,148
Deferred liabilities			
Investment in securities and derivatives[1/]	$	(249)	(234)
Commissions paid in advance		(1)	(1)
Property, furniture and equipment		-	-
Advance payments		-	-
		(250)	(235)
Non-recoverable estimate for Deferred Employee Profit Sharing assets		(906)	(1,222)
Deferred Assets, Net	**$**	**1,869**	**1,691**

[1/] Including $(177) and $(215) in 2025 and 2024, respectively, of Deferred Employee Profit Sharing from Derivative financial instruments' interests accrued pending collection/paid that, jointly with commissions paid in advance in the amount of $(1), derived from temporary differences in relation to the financial margin.

The $(1) in 2025 and 2024, deferred Employee Profit Sharing balance from the valuation of Financial Instruments to Collect or Sell is presented under the OCI item in the stockholders' equity.

Estimate for non-recoverable deferred Employee Profit Sharing asset

The estimate for non-recoverable deferred Employee Profit Sharing asset as of January 1, 2025 and 2024 was $1,222 and $759, respectively. The net change in non-recoverable deferred PTU asset allowance as of December 31, 2025 and 2024, was $759 and $463, respectively, and mainly relates to allowance for loan losses as to which no recovery is expected.

(21) Subordinated obligations outstanding -

On August 2016, the Institution issued subordinated obligations in international capital markets. These hybrid instruments counted for the supplementary portion of the Institution's capital, allowing increase of its net capital index. Also, due to being a US dollar denominated capital, the issue facilitated a natural hedging for the capital index, against movements of the peso/dollar exchange rate.

On August 11, 2021 the advanced settlement of this USD 700 million subordinated bond with a 3.80% rate, and maturing on August 11, 2026 on 100% of the principal amount plus accrued and unpaid interests of USD 13 million was achieved. The advanced payment option by issuer ("Call option") was contemplated within the terms of the transaction, with the penalty on 100% of the principal.

(Millions of Mexican pesos, except where otherwise indicated)

Also, on the same date, there was a new issue of subordinated and sustainable obligations in the international market in the amount of USD 500 million, with a 10-year term also calculating the Institution's supplementary portion in the principal.

The characteristics of the subordinated obligation issued as of December 31, 2025 and 2024, are shown below:

2025							
					Valued local currency		
Number of certificates	Face value	Rate	Currency	Original Currency Millions	Amount	Interest	Total
500,000	$1,000	2.72%	Dollars	500	9,004	95	9,099
Issue expenses							(6)
Effect from valuation of hedged position							6
					$		**9,099**

2024							
					Valued local currency		
Number of certificates	Face value	Rate	Currency	Original Currency Millions	Amount	Interest	Total
500,000	$1,000	2.72%	Dollars	500	10,441	110	10,551
Issue expenses							(14)
Effect from valuation of hedged position							(67)
					$		**10,470**

Amount placed:	USD 500 million
Coupon Rate:	2.72% Fixed Semi-Annual
Performance:	2.72%
Price:	100.00
Deadline:	10 years
Call option:	From the 5th anniversary (11/08/2026)
Format:	144A and Regulation S
Date of issue:	August 11, 2021
Due Date:	August 11, 2031
Payment of the principal:	Amortization at maturity or call
Demand:	2.2 times the amount issued
Effective rate	2.68

(Millions of Mexican pesos, except where otherwise indicated)

The movements for 2025 and 2024 years were $(267) and $(244) and $(242) for payments, $261 and $249 for accrued interests, and $(1,365) and $1,962 for the exchange rate change.

(22) Stockholders' Equity-

a. The stockholders' equity as of December 31, 2025 and 2024, is integrated as follows:

	2025			
	Number of CCCs*	Face value	Restatements effects	Total
Subscribed:				
A Series	331,232,725	33,123	627	33,750
B Series	170,635,040	17,064	323	17,387
Subtotal	501,867,765	50,187	950	51,137
Contributions for future capital increases formalized by its governance body		15,765	-	15,765
Premium for the sale of stock		71	10	81
Capital Reserve		166	688	854
Accrued profit and loss		(21,014)	(1,200)	(22,214)
Profit and loss due to valuation of Financial Instruments to Collect and Sell		4	-	4
Remesuarements of due to defined benefits to employees		(413)	-	(413)
Profit and loss due to the holding of non-monetary assets		-	(25)	(25)
Share in OCI of other entities		53	-	53
Total holding interest	**501,867,765**	**$ 44,819**	**423**	**$ 45,242**
Total non-holding interest		**$ -**	**-**	**$ -**
Total stockholders' equity		**$ 44,819**	**423**	**$ 45,242**

*Capital Contribution Certificates

(Millions of Mexican pesos, except where otherwise indicated)

	2024				
	Number of CCCs*		Face value	Restatements effects	Total
Subscribed:					
A Series	331,232,725	$	33,123	627	$ 33,750
B Series	170,635,040		17,064	323	17,387
Subtotal	501,867,765		50,187	950	51,137
Contributions for future capital increases formalized by its governance body			9,299	-	9,299
Premium on the sale of stock			71	10	81
Capital Reserve			166	688	854
Accrued profit and los			(16,709)	(1,196)	(17,905)
Profit and loss due to valuation of Financial Instruments to Collect and Sell			5	-	5
Remesuarements of due to defined benefits to employees			818	-	818
Profit and loss due to the holding of non-monetary assets			-	(25)	(25)
Share in OCI of other entities			53	-	53
Total holding interest	**501,867,765**	**$**	**43,890**	**427**	**$ 44,317**
Total non-holding interest		**$**	**-**	**-**	**$ -**
Total stockholders' equity		**$**	**43,890**	**427**	**$ 44,317**

*Capital Contribution Certificates

b. The capital stock is represented by certificates known as Capital Contribution Certificates (CCCs); these are registered with no coupons and distributed in the following series:

Series “A” always represents 66% of the Institution's capital stock and may only be subscribed by the Federal Government; a single, non-transmissible certificate has been issued which may, under no event, change its nature or the rights granted to the Federal Government as holder thereof.

Series “B” represents 34% of the capital stock and may be represented by a certificate or several certificates of same value. These may be subscribed by the Federal Government, by State and municipal Governments or by Mexican individuals or legal entities of the social and private sectors, preferably those related to foreign trade. No individual or legal entity may hold certificates representing more than 5% of the Institution's paid capital. No foreign individuals or legal entities nor Mexican legal entities whose bylaws with no direct or indirect foreigners' exclusion clause may hold an interest in its capital stock.

On March 1, 2023, the Board of Directors resolved to propose SHCP a Capital Stock increase to remain at $60,000 and an amendment to the Organic Regulations to allow such increase.

On September 30, 2024, the agreement amending the first paragraph of Article 7 of the Institution's Organic Regulations, which establishes the following, was published in the Official Gazette: The authorized capital stock is $60,000, represented by 396,000,000 and 204,000,000 Series "A" and "B" CCCs, respectively, with a par value of 100 pesos each.

(Millions of Mexican pesos, except where otherwise indicated)

The Institution's Board of Directors adopted at an ordinary meeting held on February 28, 2024, a resolution to propose to SHCP a modification to the subscribed and paid capital stock amount by $50,187, represented by 331,232,725 and 170,635,040 Series "A" and "B" CCCs, respectively, at a par value of 100 pesos each, in order to formalize a contribution by the Federal Government for the years of 2022 and 2023 in an amount of $7,902. As of December 31, 2024, the respective CCCs are pending formalization.

As of December 31, 2025 and 2024, the capital stock is represented by the Federal Government (99.9934%), Banco de México (0.0039%), Nacional Financiera, S. N. C. (0.0015%) and Banco Nacional de Obras y Servicios, S. N. C. (0.0012%).

c. Stockholders' equity distribution or reduction, following subtraction of the restated contributed capital stock and updated tax profits, will be subject to Income Tax at a 30% rate under the charge of the Institution. As of December 31, 2025, tax accounts related with stockholders' equity such as the Capital Contribution Account (*Cuenta de Capital de Aportación* - CUCA) and the Net Tax Profit Account (*Cuenta de Utilidad Fiscal Neta* - CUFIN), are:

	2025	2024
CUCA	$132,456	$121,276
CUFIN	$ 6,047	$ 8,653

DIESA subsidiary's CUCA amounts to $,1,010 and $974 and a negative CUFIN of $392 and $388 and $380 as of December 31, 2025 and 2024, respectively.

d. On December 26, 2025, the Board of Directors resolved that the Institution's management should request the Federal Executive, through the SHCP, a capital contribution of up to $6,466 in order to support performance of its mandate as a Development Banking Institution and permanently strengthen the Institution´s capital base, maintaining a prudent capitalization index allowing its continue performance with substantive programs. The contribution was received on December 30, 2025 for $6,466.

On December 19, 2024, the Board of Directors resolved that the Institution's management should request the Federal Executive, through SHCP, a capital contribution of up to $9,299 to support performance of its mandate as Development Banking Institution and permanently strengthen the Institution's capital base, maintaining a prudent capitalization index allowing its continue performance with substantive programs. The contribution was received on December 30, 2024 for $9,299.

These contributions are recorded under the item "Contributions for future capital increases formalized by the Board of Directors"

e. In accordance with the LIC, Development Banks must maintain a net minimum capital of 8.0% as to its assets subject to risk. Additionally, they are to maintain a capital supplement equivalent to 2.5% of such assets.

(Millions of Mexican pesos, except where otherwise indicated)

The (unaudited) capitalization index as of December 31, 2025 and 2024 is made up as follows:

		2025	2024
Basic	$	42,968	41,847
Supplementary		9,004	10,442
Net capital		51,972	52,289
Assets subject to risk of:			
Credit		258,184	251,645
Market		28,343	27,976
Operation		18,256	17,581
		304,783	297,202
Capitalization index $_{Basic}$ (%)		14.10	14.08
Capitalization index $_{Net}$ (%)		17.05	17.59

As of December 31, 2025 and 2024, the Institution meets this requirement by having a capitalization ratio of 17.05% and 17.59%, respectively, said index was calculated based on the rules for the determination of capitalization requirements that were published by the SHCP in the DOF of December 28, 2005, with their respective modifications.

The Basic ICAP for December 2025 had a 2 bps increase with regards to December 2024, due to a increase in the basic capital by 1,121 as a result of the profitability model, institutional strength and profit generation.

The Basic ICAP for December 2024 had a 22 bps reduction with regards to December 2023, due to a decrease in the basic capital caused by the disbursement made during the year, an increase in assets subject to total risks deriving from pre-payments, and settlements of portfolio balances.

The capitalization index is monthly reported to CRMC and quarterly to the Board of Directors, explaining main variations occurring in the items integrating it.

(23) Information per segments-

Information as of and for the year ending on December 31, 2025, deriving from operation of main segments in which the Institution's activity is divided, is detailed below:

(Millions of Mexican pesos, except where otherwise indicated)

a) Assets and liabilities-

		Assets		Liabilities and Stockholders' Equity		Income		Expenses	
Business Segment		**Amount**	**Interest %**	**Amount**	**Interest %**	**Amount**	**Interest %**	**Amount**	**Interest %**
Tier 1 Credit	$	224,386	32.7	5,265	0.8	6,745	57.0	(1,480)	9.2
Tier 2 Credit		77,557	11.3	(1,557)	(0.20)	1,293	10.9	(2,850)	17.7
Financial Markets and Treasury		372,329	54.3	621,765	90.6	3,264	27.6	(361)	2.2
Corporate		11,465	1.7	60,264	8.8	535	4.5	(11,455)	70.9
Total	**$**	**685,737**	**100.0**	**685,737**	**100.0**	**11,837**	**100.0**	**(16,146)**	**100.0**

b) Results per segment-

		Tier 1	**Tier 2**	**Financial Markets and Treasury**	**Corporate**	**Total**
Income:						
Financial income	$	6,745	1,293	3,264	535	11,837
Expenses:						
Operating Expense		(500)	(1,617)	(289)	(863)	(3,269)
Credit Reserves		(828)	(1,241)	-	(370)	(2,439)
Income Tax, Employee Profit Sharing and Deferred		(152)	8	(72)	(6)	(222)
Government Charges		-	-		(10,216)	(10,216)
Total	**$**	**5,265**	**(1,557)**	**2,903**	**(10,920)**	**(4,309)**

* As provided for under Note 26, the Federal Executive through the SHCP in exercise of authority granted thereto by article 10 of the 2020 Federal Income Law, by means of Official Instruments numbered 368.-035/2025, 368.-122/2025 and 368.-130/2025 dated March 28, November 19 and December 19, 2025, instructed the entire use to the Institution of $3,000, $750 and $6,466, charged to the Profit before taxes generated by the Institution, which were paid on March 31, November 21 and December 22, 2025, respectively.

The tier 1 lending operation corresponds to loans directly placed with companies; the tier 2 lending operation corresponds to channeling of funds through banking financial intermediaries and other non-banking financial intermediaries and financial and funding markets corresponds to obtaining of funds required to perform with the Annual Financial Plan authorized by the SHCP, to hedge Institution's liquidity needs and the assignment of transfer costs to operation segments requiring funds in order to complete their transactions.

The total amount of cash flows from operation activities, investment and financing for 2025 and 2024 is $16,652 and $(57,949) for Tier 1, $(21,798) and $(21,839) for Tier 2, $(1,593) and $90,389 for Markets and Treasury, and $1,166 and $(9,060) for Corporate, respectively.

(Millions of Mexican pesos, except where otherwise indicated)

c) Loan portfolios and gathering of funds-

The balance of credit placement units as of December 31, 2024 amounted to $371,123, of which $15,329 (4.1%) correspond to public sector operations and $355,794 (95.9%) to private sector operations, of which $254,873 are Tier 1 and guarantees.

Resources destined to the granting of loans are mainly obtained from loans from international financial entities and the issue of paper in local currency, which are incorporated into a resource basket to obtain an interest allowing to offer competitive placement rates in tier 1 and tier 2 lending activities.

As of December 31, 2025 the fund gathering balance for the issue of notes to be settled upon maturity issued stock certificates and deposit certificates in local currency, represented 88.4% of the domestic indebtedness; as to foreign indebtedness, loans through commercial facilities constituted 60.3% securities outstanding abroad represented 25.2%.

Information as of and for the year ending on December 31, 2024, deriving from operation of main segments in which the Institution's activity is divided, is detailed below:

a) Assets and liabilities-

		Assets		Liabilities and Stockholders' Equity		Income		Expenses	
Business Segment		**Amount**	**Interest %**	**Amount**	**Interest %**	**Amount**	**Interest %**	**Amount**	**Interest %**
Tier 1 Credit	$	238,744	37.9	6,527	1	7,403	63.5	(876)	5.7
Tier 2 Credit		58,302	9.2	416	0.1	1,344	11.5	(928)	5.9
Financial Markets and Treasury		318,531	50.4	571,711	90.5	2,601	22.3	(364)	2.3
Corporate		16,005	2.5	52,928	8.4	309	2.7	(13,472)	86.1
Total	**$**	**631,582**	**100.0**	**631,582**	**100.0**	**11,657**	**100.0**	**(15,640)**	**100.0**

b) Results by segment-

		Tier 1	Tier 2	Financial Markets and Treasury	Corporate	Total
Income:						
Financial income	$	7,403	1,344	2,601	309	11,657
Expenses:						
Operating Expense		(500)	(1,244)	(287)	(1,063)	(3,094)
Credit Reserves		(145)	319	-	(3,110)	(2,936)
Income Tax, Employee Profit Sharing and Deferred		(231)	(3)	(77)	-	(311)
Government Charges*		-	-		(9,299)	(9,299)
Total	**$**	**6,527**	**416**	**2,237**	**(13,163)**	**(3,983)**

* As provided for under Note 26, the Federal Executive through the SHCP in exercise of authority granted thereto by article 10 of the 2020 Federal Income Law, by means of Official Instruments numbered 368.-129/2024 dated December 11, 2024, ordered the payment of government charges to Institution in the amount

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of $9,299, charged against Profit before taxes accrued by the Institution, paid back to the Federal Treasury on December 13, 2024.

The tier 1 lending operation corresponds to loans directly placed with companies; the tier 2 lending operation corresponds to channeling of funds through banking financial intermediaries and other non-banking financial intermediaries and financial and funding markets corresponds to obtaining of funds required to perform with the Annual Financial Plan authorized by the SHCP, to hedge Institution's liquidity needs and the assignment of transfer costs to operation segments requiring funds in order to complete their transactions.

c) Loan portfolios and gathering of funds-

The balance of credit placement units as of December 31, 2024 amounted to $355,139, of which $20,254 (5.7%) correspond to public sector operations and $334,885 (94.3%) to private sector operations, $245,407 of which are tier 1 and guarantees.

The resources that are used to grant credit are mainly raised through loans from international credit institutions and the issuance of local paper money, which are incorporated into a basket of resources to obtain an interest that allows offering competitive placement rates in first and second tier credit activities.

As of December 31, 2024 the fund gathering balance for the issue of notes to be settled upon maturity issued stock certificates and deposit certificates in local currency, represented 86.5% of the domestic indebtedness; as to foreign indebtedness, loans through commercial facilities constituted 43.5% securities outstanding abroad represented 40.6%.

(24) Financial Margin and Commissions and Rates Charged-

a) Financial margin

The financial margin for the years ending December 31, 2025 and 2024, is analyzed as shown below:

Interest income and expense for 2025 and 2024 are integrated as follows:

			2025	
		Local currency	Foreign currency (valued as local currency)	Total
Financial income:				
Loan portfolio income (Note 9)	$	12,781	11,475	24,256
Interests and yield receivable from investment in financial instruments (Note 6)		18,042	-	18,042
Interest from repurchase transactions (Note 7)		3,009	8	3,017
Interest for cash and cash equivalents		335	1,599	1,934
Income for collaterals in transactions with derivatives		75	-	75
		34,242	13,082	47,324

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Minus financial expenses				
Expenses due to repurchase transactions (Note 7)		16,144	-	16,144
Expenses from hedging transacctions		349	-	349
Interest due on time deposits		7,076	2,222	9,298
Interest due to interbank and other borrowings		6	1,692	1,698
Interest, transaction costs and discounts payable due to the issue of financial instruments qualified as liabilities		8,528	1,548	10,076
Other concepts		1	23	24
		32,104	5,485	37,589
Financial margin	$	**2,138**	**7,597**	**9,735**

			2024	
		Local currency	Foreign currency (valued as local currency)	Total
Financial income:				
Loan portfolio income (Note 9)	$	12,827	12,249	25,076
Interest and yield receivable from investment in financial instruments (Note 6)		22,193	-	22,193
Interest from repurchase transactions (Note 7)		1,770	7	1,777
Interest for cash and cash equivalents		874	1,515	2,389
Income for collaterals in transactions with derivatives		238	-	238
		37,902	13,771	51,673
Minus financial expenses:				
Expenses on repurchase transactions (Note 7)		19,323	-	19,323
Expenses from hedging operations		266	-	266
Interest due to time deposits		8,737	2,548	11,285
Interest due to interbank and other borrowings		3	1,996	1,999
Interest, transaction costs and discounts payable due to the issue of financial instruments qualified as liabilities		7,907	1,052	8,959
Other concepts		2	113	115
		36,238	5,709	41,947
Financial margin	$	**1,664**	**8,062**	**9,726**

(Millions of Mexican pesos, except where otherwise indicated)

b) Commissions and rates charged

		2025	2024
Credit transactions	$	674	744
Guarantee Program		610	444
Letters of Credit		26	44
Trusts		35	28
Other commissions and fees charged		31	22
	$	**1,376**	**1,282**

(25) Financial intermediation income-

The Intermediation profit and loss for the year ending on December 31, 2025 and 2024, is integrated as shown below:

		2025	2024
Profit or loss on valuation of negotiable financial instruments	$	1	207
Profit or loss on valuation of derivative financial instruments		(5)	(6)
Estimation of expected credit losses for investments in financial instruments and derivatives		-	1
Profit or loss on the purchase and sale of negotiable financial instruments		74	(96)
Profit from the purchase and sale of financial instruments to be receivable and sold		2	4
Profit or loss from early maturity of derivative financial instruments		25	51
Profit from the purchase and sale of foreign currency		106	162
Total	**$**	**203**	**323**

(26) Other operating income (expense), net-

The item Other operating income (expense), net, for the years ending on December 31, 2024 and 2023, is analyzed as shown below:

		2025	2024
Recoveries	$	45	76
Risk management estimate (Operation and Legal)		(57)	(84)
Interest charged for personnel loans		103	100
Profits from sale of foreclosed assets		7	2
Cancellation of awarded asset provision		1	9
Estimate due to reduction in value of foreclosed assets (Note 11)		(16)	(10)
Payment of government charges to the Federal Government [1/]		(10,216)	(9,299)
Other concepts		185	(55)
Total	**$**	**(9,948)**	**(9,261)**

[1/] In 2025, the Federal Executive, through the SHCP, in exercise of powers thereto by Article 10 of the 2025 Federal Income Law, by means of Official Instrument number 368.-035/2025, 368.-122/2025 and 368.-130/2025, dated March 28, November 19 and December 19, 2025, respectively, ordered payment of government charges to the Institution in the amounts of $3,000, $750 and $6,466, respectively, charged against Profit before tax generated by the Institution. These amounts were reported to the Treasury of the Federation on March 31, November 21 and December 22, 2025, respectively.

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1/ In 2024, the Federal Executive through the SHCP, in exercise of powers granted thereto by article 10 of the 2024 Federal Income Law, by means of Official Instrument number 368.-129/2024 dated December 11, 2024, ordered payment of government charges to the Institution in the amount of $9,299, charged against Profit before tax generated by the Institution, same that was paid back to the Federal Treasury on December 13, 2024.

(27) Guarantees issued-

As of December 31, 2025 and 2024, the third-party guarantees issued are as follows:

		2025	2024
Contingent liabilities:			
Partially secure or guarantee up to 33% of the capital payment of a stock certificate program whose total amount amounts to up to $500 for a maximum term of 3 years, to improve the rating assigned by rating agencies to this type of stock instruments.		165	165
	$	**165**	**165**

No losses were generated due to noncompliance by the secured borrowers as of December 31, 2024. The estimates are detailed in Note 9 (b).

(28) Contingent assets and liabilities-

Contingent liabilities include guarantees granted to financial intermediaries; contingencies deriving from commercial, labor, civil and administrative proceedings under the charge of Institution in terms to Note 31 “Comprehensive risk management” are recorded in accordance to the procedural position they have; and invoices discounted in hedged financial factoring operations.

Assets represent recovery from casualties (guarantees paid), contributions pending realization to the Fund of Funds (risk capital), and bonds and checks received as guarantee by service providers.

The estimate of guarantees is constituted based on methodologies described under Note 3(k) and its balance is included in Note 9 b).

The balances as of December 31, 2025 and 2024 shown below:

		2025	2024
Contingent liabilities:			
Liability due to guarantees granted	$	25,034	18,588
Legal Risk Management		1,166	1,169
International factoring (Invoices)		66	2,853
Contingent assets		-	-
	$	**26,266**	**22,610**

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(29) Assets in trust or under mandate-

As of December 31, 2025 and 2024, the Institution maintains the following types of trusts with the trust division:

		2025	2024
Guarantee trusts	$	29,463	22,169
Administration trusts		232,894	170,337
Ownership transfer trusts		-	-
		262,357	192,506
Mandates		4,040	4,246
Total	**$**	**266,397**	**196,752**

The amount of income due to trust and mandate administration for the years ending on December 31, 2025 and 2024, amounts to $34 and $1,095 thousand and $27 and $741 thousand, respectively.

Administration Trusts balances include those corresponding to Pension Funds of the Institution itself, the balance of which are, as of December 31, 2025 and 2024, as shown below:

		2025	2024
Defined Benefit	$	18,762	16,809
Defined Contribution		321	307
Special Savings Loan and Financial Cost of loans		3,674	3,505
	$	**22,757**	**20,621**

(30) Assets in custody or under management-

As of December 31, 2025, custody and administration operations are integrated as follows:

	2025						
				Currency valued			
	Dollars	Euros	Francs	Pound sterling	Japanese Yen	Pesos	Total
Securities under administration in repurchases	-	-	-	-	-	24,857	$ 24,857
Securities under direct administration	-	-	-	-	-	4,066	4,066
Other instruments under administration*	776,064	40,976	67	472	54	651,903	1,469,536
Other securities under administration	5	-	-	-	-	-	5
Special savings loan	-	-	-	-	-	1,157	1,157
	776,069	**40,976**	**67**	**472**	**54**	**681,983**	**$ 1,499,621**

* Represents the entry of value documents supporting the Institution's loan portfolio.

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As of December 31, 2024, custody and administration operations are integrated as follows:

	2024					
				Currency valued		
	Dollars	Euros	Francs	Pound sterling	Pesos	Total
Securities under administration in repurchases	-	-	-	-	9,145	$ 9,145
Securities under direct administration	-	-	-	-	2,671	2,671
Other instruments under administration*	875,813	2,788	479	72	578,651	1,457,803
Other securities under administration	5	-	-	-	-	5
Special savings loan	-	-	-	-	1,096	1,096
	875,818	**2,788**	**479**	**72**	**591,563**	**$ 1,470,720**

* Represents the entry of value documents supporting the Institution's loan portfolio.

(31) Comprehensive risk management (unaudited)-

a. General policy

The Institution's Comprehensive Risk Management is audited in terms of Article 76 (annually) and 77 (Bi-annually) of CNBV Provisions by an independent firm as frequently as established in the standard itself. Its results are submitted to consideration of the Audit Committee, the Comprehensive Risk Management Committee and the Board of Directors and are delivered to the CNBV.

The 2025 and 2024 results establish the reasonable performance with current ordinances and with best market practices.

Policy and practice on Comprehensive Risk Management (CRM) are mainly regulated by Chapter IV, Title Two of General Character Provisions Applicable to Financial Entities (Provisions), regarding CRM, published on December 2, 2005.

In adherence to CNBV Provisions, the Institution's CRM function is carried out an area independent from business areas covering market, credit, liquidity, operation, technological, legal, strategic, business and prestige risks. The Institution has policy and procedures in place, oriented to identifying, analyzing and controlling such risks, same that are incorporated into the CRM Manual.

In order for assumed risks, to be maintained at levels not exceeding Institution's financial capacity, CRMC proposes thresholds authorized by the Board of Directors determined based on a capital management model. Such model is in function of the regulating capital, establishing thresholds at strategic level, taking into consideration a distributable capital that is assigned to the different Institution businesses: credit, market, operation and stockholding.

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Also, tactical level thresholds are assigned to the different portfolios that made up each business. In case of market risk, capital thresholds are translated into VaR for the different treasury portfolios.

CRMC in integrated by the Chief Executive Officer, three independent risk experts, a member of the Board of Directors and the Head of the Comprehensive Risk Management Unit (*Unidad para la Administración Integral de Riesgos* - UAIR); business areas also participate at the level of Unit Heads, Area Directors and the individual responsible for the Internal Control Body with voice, without vote, in order to avoid potential conflict of interests.

The CRMC holds meetings at least once a month. Such Committee follows up the different type of risks, issues recommendations and is in charge of approving methodologies, models, parameters and scenarios used in measuring risks, as well as to review policy proposed for their control.

b. Policies to control loan portfolio concentration

The provisions issued by CNBV in its Chapter III in relation to "Risk diversification", define limits to credit risk concentration applicable to a person or group of people constituting common risks.

In accordance with Article 54 Bis of such Provisions, the limits applicable to the Institution in the fourth quarter of 2025 were determined by taking into account the Basic Capital for September 2025 which amounted to $42,526. In the fourth quarter of 2024, they were determined considering the Basic Capital of September 2024 which amounted to $36,416.

As of December 31, 2025 and 2024, financing granted to Private Sector companies, Financial Intermediaries and Productive Entities of the State, individually or by economic group, is below the regulatory limits established by the CNBV.

Finally, in accordance with Article 60 of the Provisions, it is disclosed that as of December 31, 2025 and 2024, there are responsibilities in charge of 11 and 20 economic groups of debtors, respectively, (58 and 66 counterparties, respectively), whose financing by common risk group or individually is greater than the equivalent of 10% of the Basic Capital of the Institution.

Financing to debtors that are greater than 10% of the Basic Capital, considering the exchange rate of December 31, 2025 and 2024:

	December 2025	December 2024
Amount of responsibilities	112,375	145,219
Number of times the applicable basic capital	2.6	3.9

The amount of liabilities includes the lines authorized to:

i. Local and international financial institutions to carry out promotion, discount, market and derivatives operations.
ii. Companies and Common Risk Groups of the Business and Productive Sector of the Government.

c. Market risk

Investment in securities. - On the financial statement reference account, the market risk sources from interest rates movements; regarding foreign currency instruments, it also depends on variations in the exchange rate. This risk is measured using the VaR methodology based on the historic method taking 251 pieces of information, a one-day risk horizon and a 97.5% trust level, implying that there merely is 2.5% possibility of such investments suffering a deficit in excess of the estimate for such period. These parameters were ratified in the CRMC of November 5, 2025.

Policy and practice applied to control security investment market risk include capital thresholds and VaR, as well as generation of market value reports on positions and their value at risk under standard conditions, under sensitivity scenarios and extreme conditions. A report is drafted daily and delivered to the High Management, monthly to CRMC and quarterly to the Board of Directors.

As of December 31, 2025, 98.2% of stock position in the Money Desk's in local currency was in reviewable rate instruments, 1.3% in discount instruments, while the remaining 0.3% represents a fixed-rate; instruments and the remaining 0.04% corresponds to actual rate; in 2024, 99.5% were in reviewable rate instruments, 0.2% in discount instruments and the remaining 0.2% at a fixed rate; from Government debt in 2025 and 2024 at 97.5% and 96.5%, while 1.8% and 3.2%, corresponded to debt from Public and Productive Enterprises of the Government, and the remaining 0.8% and 0.3%, respectively, from the Bank type. The VaR of this table was $11.7 and $18.6 in 2025 and 2024, a figure that represented 30.8% and 49.0%, of the authorized limit of $38, respectively. The average annual value at risk was $16.7 and $14.6, respectively. The capital consumption of this portfolio was $939 and $808, respectively, which represented 87% and 75% of the authorized limit, respectively.

As of December 31, 2025 and 2024, the Investment portfolio in Local Currency is made up by financial instruments to collect principal and interests in actual rate government instruments and reviewable government instruments. As of these dates, the position in financial instruments to collect principal and interests represented 1.0%, the reviewable government instruments represented 69.0% and the discounted government instruments represented 30%, while by 2024 the position in financial instruments to collect principal and interest represented 2.0% and the reviewable government instruments represented 98.0%. At the end of December 2025 and 2024, a VaR of $0.8 and $1.4, respectively, was recorded for the total position, which represented 11.8% and 22.5% of the authorized limit of $7 and $6, respectively. The average annual value at risk was $1.2 and $1.3, respectively. The capital consumption of this portfolio was $46 and $55, respectively, which represented 46% and 55% of the authorized limit.

As of December 31, 2025 and 2024, the portfolio of Investments in Foreign Currency presented a capital consumption of $23 and $2, respectively, representing 34% and 2% of the authorized limit.

Derivative financial instruments. - The financial statement reference account is subject to market risk, sourcing from variations in interest rates and exchange rate, as well as subject to counterparty credit risk.

As to authorized derivatives, the VaR of currency and interest rate forward contracts (forwards), option contracts and interest rate and currency swap contracts is measured. The VaR is estimated based on the historic method, taking into account 251 pieces of information, a one-day risk horizon and a 97.5% level of trust, implying the existence of merely 2.5% of possibility of such investments suffering a deficit in excess of the estimate for such period. These parameters were ratified in the CRMC of November 5, 2025.

As to credit risk (counterparty), forwards, options and swaps are operated with highly credit quality domestic and international financial institutions. The credit risk of forwards and options with customers is covered by their credit facilities with the Institution, and control mechanisms allowing monitoring of positions to maintain them within authorized levels. As of December 31, 2025 and 2024, the credit risk of derivative transactions is within authorized thresholds.

Policy and practice to control derivative risk adhere to Banxico Provisions. A capital threshold and VaR per business line is defined, and reports of the market value of positions and their VaR under standard conditions, under sensitivity scenarios and extreme conditions are drafted. A report is drafted daily and delivered to the High Management, monthly to CRMC and quarterly to the Board of Directors.

As of December 31, 2025 and 2024, as to negotiation derivatives, there are closed positions of interest rate and currency options, as well as a swap portfolio. The VaR was placed at $0.2 and $0.5, respectively, equivalent to 6.2% and 2.3%, respectively, of the $20 authorized threshold for both years; the VaR's annual average of derivatives was placed at $0.4 for both years. The capital consumption of this portfolio was $0.00 representing 0.0% of the authorized threshold for both years.

As of December 31, 2025 and 2024, derivatives in hedging position refer to interest rate and currency swaps, which are used as hedge to mainly cover a portion of the loan portfolio, debt certificates, paper issued in local currency and dollar fund gathering. The VaR of swaps grew to $1,094.1 and $1,483.3, respectively, which is a referential figure, as these transactions are not linked to a VaR limit due to being hedging derivatives.

Regarding the Foreign Exchange portfolio at the end of 2025 and 2024, a position of $54.0 and $0.0 in currency was maintained respectively. Additionally, the VaR remained at $0.6 and $0.0, with a consumption of 2.7% and 0.0% respectively, of the authorized limit of $22 and $11, respectively; while the annual VaR average was $0.6 and $0.5. The capital consumption of this portfolio was $7 and $0, representing 0% of the authorized threshold.

Credit risk

In relation to the financial statement reference account, the credit risk is measured by expected losses from the potential impairment of the loan portfolio, estimated as from calculation of rating migration frequencies (transition matrixes) both yearly and quarterly.
Such matrixes are made up by possibilities of impairment or improvement of a loan portfolio, which are obtained as from historic information provided by Institution borrower companies.

Therefore, in order to evaluate the credit risk estimates on the possibility of nonperformance, recovery rates, transition matrixes, credit VaR, expected losses and unexpected losses are obtained.

A report on the operation and credit position of the Institution contemplating, among other, an analysis on the taxonomy of the loan portfolio, relevant information regarding portfolio movements, the global position of credit risk and integration thereof per portfolio, stage 3 portfolio, risk concentrations, portfolio diversifications and main risk indicators, as well as credit VaR estimates and expected and unexpected losses is submitted monthly to CRMC and quarterly to the Board of Directors.

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As of December 31, 2025 and 2024, the descriptive statistics of the private sector portfolio credit risk shows the following distribution per number of borrowers, as to their average level of risk.

Distribution of Private Sector Portfolio at December 2025

Number of counterparties	Balance	Estr. (%)	Accrued balance	Estr. (%)	Expected Loss (EL)	EL/ Balance (%)	Level of risk (average)
1 - 5	48,773	20	48,773	20	358	0.70%	R2
6 - 10	18,563	8	67,337	28	270	1.40%	R4
11 - 15	15,302	6	82,638	35	93	0.60%	R2
16 - 20	12,339	5	94,977	40	58	0.40%	R2
21 - 25	11,186	5	106,163	44	110	0.90%	R3
26 - 30	10,110	4	116,273	49	48	0.40%	R2
31 - 316	123,013	52	239,285	100	3,358	2.73%	R4
Total	**239,286**	**100**			**4,295**	**1.80%**	**R4**

Stage 1 and 2 Portfolio of the Business Sector

Distribution of Private Sector Portfolio at December 2024

Number of counterparties	Balance	Estr. (%)	Accrued balance	Estr. (%)	Expected Loss (EL)	EL / Balance (%)	Level of risk (average)
1 - 5	35,167	15	35,167	16	94	0.3%	R1
6 - 10	17,868	8	53,035	23	71	0.4%	R2
11 - 15	15,922	7	68,957	31	107	0.7%	R2
16 - 20	13,767	6	82,723	37	72	0.5%	R2
21 - 25	12,573	6	95,296	42	64	0.5%	R2
26 - 30	11,055	5	106,351	47	69	0.6%	R2
31 - 307	119,727	53	226,078	100	2,051	1.7%	R4
Total	**226,079**	**100**			**2,529**	**1.1%**	**R3**

Stage 1 and 2 Portfolio of the Business Sector

As of these dates, the annual VaR (without taking into consideration expected guarantee recovery) of the entrepreneurial sector in 2025 was $9,011 and $7,859 in 2024, figures representing the extreme value of losses and earnings' distribution due to potential impairment of portfolio with a trust level of 99% and an annual time horizon.

Regarding the basic capital as of December 31, 2025 and 2024 of $42,968 and $41,847, the annual VaR represents 20.9% and 18.9% respectively.

The expected loss estimate (Monte Carlo), due to impairment of the private sector portfolio for 2025 was $2,517 and $3,413 in 2024, using the risk levels of the portfolio according to the methodology of the Institution's risk indicator.

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Liquidity risk

The cash flow risk of credit operations and their respective financing is measured by fluctuations in base rate and surcharge. The structure of repricing gaps and maturities is reported monthly to the CRMC, as well as a sensitivity analysis that measures the effect of movements in interest rates and surcharges on the financial margin.

According to the structure of reprices of productive assets and onerous liabilities of the Statement of Financial Position, by the end of December 2025, a decrease of 50 bp in the base rate of foreign currency could generate losses in the financial margin of up to 3.78 thousand dollars per day (0.89% of the net margin), while the same movement in national currency would impact a decrease of up to 28.9 thousand dollars per day (3.2% of the net margin).

In contrast, at the end of December 2024, the sensitivity to a 50 bp drop in the base rate for foreign currency represented a decrease of 8.5 thousand dollars per day in the financial margin (1.8% of net margin), while, in national currency, using the same variables, a decrease of 27.4 thousand dollars per day (3.0% of net margin) was estimated.

Quantifiable non-discretionary risks

The purpose of non-discretionary risk management is to identify, measure, oversee, limit, control and report operating, technological and legal risks associated to the Institution's critical processes, allowing the distribution of concentration levels in such processes, the efficiency of their operation and the estimate of economic impact deriving therefrom.

In order to identify quantifiable risks and define their average exposure value per type of event and business line, below are shown the results for the period running from January 2008 through to December 2025 and January 2008 through to December 2024.

2025

Event Type	No. of events	Frequency		Severity	
		%Total	Losses	% Total	Unit
Process execution, delivery, and management	180	88	$759	99	$ 4.2
Industrial relations and workplace safety	4	2	7	1	1.8
External events	3	2	1	-	0.3
Business incidents and system failures	15	7	1	-	0.1
Customers, Products & Business Practices	1	-	-	-	-
External fraud	1	-	-	-	-
Internal fraud	-	-	-	-	-
Total	**204**	**100**	**$768**	**100**	**$3.8**

(Millions of Mexican pesos, except where otherwise indicated)

2024

Event Type	No. of events	Frequency %Total	Frequency Losses	Severity % Total	Severity Unit
Process execution, delivery, and management	178	89	$757	99%	$ 4.3
Industrial relations and workplace safety	4	2	7	1%	1.8
External events	3	1	1	-	0.3
Business incidents and system failures	14	7	1	-	0.1
Customers, Products & Business Practices	1	-	-	-	-
External fraud	1	-	-	-	-
Internal fraud	-	-	-	-	-
Total	**201**	**100**	**$766**	**100**	**$3.8**

According to the event-type matrix, execution, delivery, and process management account for 88% and 89% of total frequency, respectively, and 99% of total severity for 2025 and 2024.

2025

Business Line	No. of events	Frequency %Total	Frequency Losses	Severity % Total	Severity Unit
Commercial banking	91	45	$ 723	94	$ 7.9
Negotiation and sales	62	30	33	4	0.5
Payment and settlement	49	24	12	1	0.2
Retail Banking	2	1	-	-	-
Asset Management	-	-	-	-	-
Corporate Finance	-	-	-	-	-
Retail Brokerage/Retail Transactions		-	-	-	-
Agency Services	-	-	-	-	-
Total	**204**	**100.0**	**$ 768**	**100**	**$3.8**

2024

Business Line	No. of events	Frequency %Total	Frequency Losses	Severity % Total	Severity Unit
Commercial banking	89	44	$ 723	94	$ 8.1
Negotiation and sales	61	30	32	4	0.5
Payment and settlement	49	24	11	1	0.2
Retail Banking	2	1	-	-	-
Asset Management	-	-	-	-	-
Corporate Finance	-	-	-	-	-
Retail Brokerage/Retail Transactions		-	-	-	-
Agency Services	-	-	-	-	-
Total	**201**	**100**	**$ 766**	**100**	**$3.8**

As for the matrix by line of business in 2025 and 2024, commercial banking accounts for 45% and 44% of the frequency respectively and 94% of the severity.

The average value of exposure of accrued event as of December 31 is $3.8, for 2025 and 2024.

Operation risk

Bancomext contemplates an organizational model allowing communication between three lines in order to reasonably mitigate risks, through the implementation and operation of internal controls. Operation risk is analyzed under the qualitative, quantitative and regulatory performance approach:

Qualitative analysis. - Occurs through application of self-evaluations and workshops to operation owners of Institutional processes, rendering an operation risk technical report. The Institutional Operation Risk Exposure Profile is Low level of Risk in accordance with the Residual Risk Evaluation Model.

Quantitative analysis. - Losses are obtained from the ledger accounts defined for the recording of events by operational risk. The operational risk reserve authorized in 2025 and 2024 is $19.6 and $21, respectively, i.e., the tolerance level to control exposure to operational risk events. At the end of December 2025 and 2024, the accumulated consumption was $1.4 and $3.7, respectively, so the balance was $18.2 and $17.3, respectively.

Regulatory compliance. - The Institution uses the business indicator method to estimate its capital requirements for operational risk, in accordance with the capitalization rules of Credit Institutions; The total capital requirement for operating risk amounted to $1,460 and $1,406 at the end of December 2025 and 2024, respectively.

Technological risk

The monitoring and follow-up of the control measures defined for Technological Risk is carried out through the obtaining of the following indicators, which are generated by the Information Technology Directorate and reported by the Technological Risk Sub-directorate in the CRMC: 1) Availability of Critical Applications/Services; 2) Detection and Blocking of Attacks on the Bancomext Portal; 3) Detection and Blocking against Malware; 4) Detection and Blocking of Access to Restricted Websites; 5) Detection and Blocking of Malicious Emails.
Aditionally, the technological assets that support the operation of critical processes are evaluated using the Technological Risk Profile and Information Security Methodology (MPRTySI), based on international standards and good practices in the field, which allows knowing the level of risk to which the Institution is exposed in terms of Technologies and Information Security. As of December 31, 2025, no incidents associated with the impact and/or availability of services have been reported.

Legal risk

Policies are established to identify, measure and record provisions and/or contingencies for potential losses, originated by unfavorable resolutions in a judicial process arising from litigation in which the Institution is an actor or defendant, in order to mitigate the impact on the Institution's assets.

With the application of the method authorized by the CRMC on September 10, 2019, the reserves constituted by legal risk as of December 2025 and 2024, were $192 and $142, respectively, which are made up of:

$87 and $79 by merchants; $78 and $46 for civilians respectively; $16 and $10 for labor; $5 and $6 for costs and expenses; $3 for administrative staff by 2025; and, the third-party account item for $2, for both periods.

Likewise, in accordance with the aforementioned policies, the contingencies derived from commercial, labor, civil and administrative lawsuits are recorded in memorandum accounts that, according to the procedural status they keep, the Administration expects a favorable result for the Institution.

Non-quantifiable risks

Are those deriving from unforeseen casualties or external events that may not be associated to an occurrence possibility and that, in addition to economic losses suffered, they may be transferred to third party risk-taker entities.

The result of having applied the Prestige Risk Management (PRM) for the year at the end of 2025 indicates that Bancomext's reputation decreased from Strong to Moderate compared to the year applied in December 2024; the variation is mainly attributed to the Integrity factor due to the imposition of fines by the CNBV.

However, the positioning and prestige of the Institution remain at a level of "recognized", and it continues to be perceived as an entity committed to transparency and good practices. In this sense, the Marketing and Business Positioning Department has implemented communication strategies aimed at mitigating the reputational impact and strengthening institutional perception.

(32) New accounting pronouncements-

Amendments to the accounting regulation of financial institutions

On September 11, 2025, the Resolution amending the general provisions applicable to credit institutions was published in the Official Gazette of the Federation by publishing the new Annex 33 that entered into force on January 1, 2026.

As a relevant change, there is the modification to the accounting criterion by which the recording of the valuation of capital investments that are not traded in the short term, but that are classified as negotiable financial instruments (NFI), is incorporated. The purpose of the foregoing is to reduce the volatility in the result of the year, generated by unrealized valuations.

The accounting changes caused by the entry into force of this Resolution must comply with the provisions of the current NIF B-1 "Accounting Changes and Corrections of Errors", referred to in Annex 33, Series A, Criterion A-2 "Application of Particular Standards".

Financial Reporting Standards (NIF)

Effective as of January 1, 2026 or 2028, issued by the Consejo Mexicano de Normas de Información Financiera, A.C. (CINIF), the following Financial Reporting Standards (NIF) and improvements thereto.

New Financial Reporting Standards coming into force in 2026

NIF A-2 "Uncertainties about going concern"

Previously, the definition of going concern was subject to high judgment by the preparer of financial information based solely on the basic postulate of the same name, established by NIF A-1 "Conceptual Framework" which was considered limited and subject to a high level of professional judgment.

With the new NIF A-2, a structured guide is established defining the scenarios to establish a situation of uncertainty of ongoing business, as well as the respective accounting treatment.

This NIF came into force on 1 January 2026, allowing its early application and having to disclose this fact.

Improvements to the NIF 2026

Section I: Modifications that generate accounting changes in valuation, presentation and disclosure in the financial statements.

NIF B-11 "Dispositions of long-lived assets and discontinued operations".

The improvement to this NIF establishes the specification of the presentation in the cash flow statements as follows:

a) Classified as appropriate, in operational, investment and financing activities if it is not chosen to be disclosed in notes; y

b) Prospectively; therefore, the financial statements of the previous year should not be restated for comparative presentation.

If an entity chooses to disclose it in notes, it must disclose prospectively the net cash flows attributable to the operating, investing and financing activities of discontinued operations.

Likewise, with respect to the integrated income statement, if it is decided not to present a breakdown of the effects of discontinued operations in the statement of comprehensive income (presenting a net), it is required to disclose in notes a breakdown of that information both for the current period and for all the periods that are presented in a comparative manner.

This improvement came into force on January 1, 2026, allowing its early application for the 2025 financial year, applying to the current NIF B-1 "Accounting changes and corrections of errors".

NIF C-10 "Derivative financial instruments and hedging relationships".

The improvement remedies the previous provisions that an entity may have a contract to buy or sell a non-financial item that can be settled without taking possession of the item, a contract that qualifies as a derivative financial instrument (DFI), but if the contract establishes that the item can be acquired, entered into or used (normally a contract for goods for own use or consumption) then it does not qualify as a DFI. The change establishes that in the latter case it does qualify as a DFI if from its initial valuation this contract is irrevocably designated as valued at fair value with changes in results to avoid accounting asymmetry.

Likewise, it is emphasized that only those DFIs contracted with external parties where there is a mitigation or transformation of the risk due to transfer to an external party of the reporting entity qualify as hedging instruments for hedging accounting purposes. An example is the case of DFIs contracted between related parties subject to a consolidation process where at the consolidated level there is no transfer of risk and therefore the effects of hedge accounting must be eliminated. In these cases and in the individual financial statements, the effects must be recognized, and it must be disclosed that they were made with related parties.

This improvement came into force on January 1, 2026, allowing its early application for the 2025 financial year, applying the current NIF B-1 "Accounting changes and corrections of errors".

Section II: Modifications to make clarifications to the NIFs for a better understanding and comprehensibility, do not generate changes.

NIF A-1 "Conceptual Framework of Financial Reporting Standards".

A change is made to the concept of "earned capital" by changing its elements from "accumulated comprehensive income" to "accumulated profits and losses" as well as "reserves created by owners" to "capital reserves" and including "other comprehensive income".

NIF B-4 "Statement of changes in stockholders' equity".

The concepts of "stockholders' equity", "dividend", "materiality", "owner or investor" and "capital reimbursement" are added as part of the glossary of this NIF.

As with the improvement to the previous IFRS A-1, a change is made in the concept of "earned capital" changing its elements from "accumulated comprehensive income" to "accumulated profits and losses" as well as "reserves created by the owners" by "capital reserves" and including "other comprehensive income".

It is established that the Other Comprehensive Income (OCI) item must be net, in addition to its effect of income taxes, the effect of the participation of workers in profits.

It is also established that unlike the obligation to present in net form the effects of the ORI as indicated in the previous paragraph, based on NIF B-3 "Statement of Comprehensive Income", the movements of the ORI for the reseller period may also be presented in net or segregated form.

NIF B-6 "Statement of Financial Position".

Concepts are added to the classification of short-term liabilities and clarifications are included in the wording.

NIF C-10 "Derivative financial instruments and hedging relationships".

The concept of "trading derivative financial instrument" is added as part of the glossary of this NIF, so it is added to the list of definitions used in the NIF.

NIF C-20 "Financial instruments to collect principal and interest".

The need for evidence to support a change in the management strategy of financial instruments is established, to justify the reclassification of instruments to a new category of business model.

NIF D-4 "Income taxes".

There were doubts regarding the specific taxes to which this NIF applies, therefore, it was specified that the provisions of the same are applicable to all for-profit entities that are subject to taxes determined on a tax profit calculated on a net of income less tax costs and expenses.

New Financial Reporting Standards coming into force in 2028

NIF B-1 "Basis for the preparation of financial statements".

It establishes general standards for the preparation of financial statements, including their requirements, criteria for the selection, change and disclosure of accounting policies, as well as the treatment and disclosure of changes in accounting estimates and corrections to errors.

The provisions contained in this NIF enter into force for financial years beginning on or after 1 January 2028; its early application is allowed for the 2027 financial year, in which case this fact must be disclosed.

NIF B-3 "Statement of Comprehensive Income"

Standards are established for the presentation of the statement of comprehensive income, the minimum requirements for its content and the disclosure standards, in order to ensure that the financial statement reflects material and useful information for the users of these financial statements in their decision-making process in relation to an entity and so that the statements of comprehensive income are comparable with those of other entities and with those of the company. own entity through time. The foregoing, considering the requirements for the financial statements of NIF B-1 "Bases for the preparation of financial statements".

The foregoing comes into force as of January 1, 2028, allowing its early application as of January 1, 2027, only when it is done in conjunction with the application of the corresponding modifications to NIF B-1 "Bases for the preparation of financial statements".

Sustainability Reporting Standards (NIS)

NIS A-1 "Conceptual Framework of Sustainability Reporting Standards"

It establishes the Conceptual Framework and the fundamental concepts that serve as the basis for the development and application of the particular NIS in the preparation and disclosure of sustainability information, which are consistent with those established in the Conceptual Framework of the IFRS.

It came into force from January 1, 2025.

NIS B-1 "Basic Sustainability Indicators"

It establishes the standards for the determination and disclosure of the Basic Sustainability Indicators (BSI) as part of an entity's sustainability information, allowing the identification and measurement of risks and opportunities related to environmental issues, human capital management, and the social environment, as well as those related to governance practices (ESG issues).

It came into force from January 1, 2025.

As of the end of fiscal year 2025, the General Provisions Applicable to Mexican Financial Entities issued by the National Banking and Securities Commission have not established the mandatory adoption and application of such standards.

Banco Nacional de Comercio Exterior, S.N.C.'s Management is about to start an analysis to define, if applicable, the effects of the above new pronouncements in its financial information.

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