

# Annual Report 2025



[www.produbanco.com.ec](http://www.produbanco.com.ec)

**Terrabank**

Estados Unidos de América

**Banco Promerica**   
República Dominicana

**Banpro**   
Grupo Promerica  
Nicaragua

**BDF**  
Nicaragua

**St. Georges Bank**   
Grupo Promerica

Islas Caimán

Panamá

**Banco Promerica** 

Guatemala

El Salvador

Honduras

Costa Rica

**Produbanco**   
Grupo Promerica

Ecuador

# Contents

- 1** Strategic Guidelines of Grupo Promerica
- 2** Message from the President of Grupo Promerica
- 3** Strategic Pillars of Produbanco
- 4** Key Business Figures
- 5** 2025 Awards
- 6** Key Executives of Produbanco
- 7** Board of Directors of Produbanco
- 8** Board of Directors Report
- 9** Macroeconomic figures for 2025
- 10** Corporate Governance Report
- 11** Report of the Integrated Risk Management Committee (CAIR)
- 12** Annual Report on the Management and Administration of Money Laundering and Terrorist Financing Risks
- 13** Customer Experience and Report of the Financial Customer Service Unit
- 14** Report of the Ethics and Responsible Management Committee
- 15** Report of the Sustainability Committee
- 16** Report of the Compensation Committee
- 17** Financial Statements
- 18** Report of the Independent Auditors
- 19** Internal Audit Report



# Strategic Guidelines of Grupo Promerica





## Vision

At **Grupo Promerica**, we believe that all people and businesses in our communities should push their limits to achieve the success they deserve.



## Mission

To promote a banking system that builds relationships and offers products and services to our communities, helping them overcome their cultural, economic, personal or geographic limitations



## Values

- Constant empathy
- Entrepreneurs by nature
- Mutual trust
- Shared culture



Message from  
the President of  
Grupo Promerica

2

In 2025, Grupo Promerica operated in a regional environment marked by macroeconomic adjustments, stricter regulatory requirements and a highly volatile global context. Faced with this scenario, we doubled down on our conviction that responsible, prudent banking that is close to the people is the foundation for building trust and long-term sustainability.

As a multi-bank, multi-jurisdictional financial group with a presence in Central America, Panama, the Dominican Republic, Ecuador and the Cayman Islands, we operate under a regional governance model that combines common standards, institutional discipline and local performance tailored to the specific realities of each country. This geographic and operational diversification has historically been one of our main risk mitigators and a structural strength of the Group. This model is complemented by our Relationship Banking, which draws us closer to our clients and allows us to provide them with greater end-to-end support at every stage of their development, leveraging the local knowledge and regional experience that sets us apart.



Our 2025 financial performance reflects the strength of this model. Our total assets reached USD 26.6 billion, underpinned by responsible growth management, a robust capital and liquidity position, and sustainable profitability. These results are a reflection of a strategy focused on business quality rather than volume growth, and of the commitment of more than 16,000 employees who make our regional operations possible.

Risk management, regulatory compliance and corporate governance were consolidated as essential pillars of our strategy, driving substantial efforts to reinforce internal control and oversight frameworks. We made progress on key risk projects that have significant regional impact and on standardizing internal audits through a corporate methodology aligned with international standards, along with new analytical tools for tracking findings and action plans.

Modernization and efficiency continued to advance in a disciplined manner. We invested in technology and digitalization primarily focused on security, scalability and customer experience. Our digital channel continues to progress, and has become the primary channel for interacting with our customers. We enhanced our payment ecosystem with regional solutions that raise the bar for security, efficiency and operational control, guided at all times by a prudent and responsible approach to technological risk.

Our clients and employees remain at the heart of our strategy. We foster a culture of ethics, high performance and regional collaboration, convinced that talent is our greatest asset. Development programs, internal innovation and leadership initiatives bolster a shared culture that transcends borders and prepares the Group for future challenges.

Likewise, sustainability is a structural part of our business model, and is found at the very heart of our financial intermediation. Throughout 2025, we continued to support small- and medium-sized enterprises in the region –the fundamental foundation of our economies— with a special emphasis on those led by women.

Furthermore, always with a focus on providing financing to our clients, the Group's green portfolio reached USD 1.9 billion, reflecting our commitment to responsible growth and the financial resilience of our clients.

Additionally, we reinforced our capabilities to support our clients and generate long-term value by training more than 5,000 business owners to enhance the sustainability and profitability of their businesses, and by reaching more than 20,000 people through financial education programs in the countries where we operate. Furthermore, over the course of 2024 and 2025, we uniformly measured the carbon footprint of our portfolio in each country, which is a key step toward improving climate risk management and supporting our clients in their transition to more sustainable business models.

As we look ahead, on the eve of our 35th anniversary in 2026, we do so with the confidence that comes from a history built on solid principles and with a commitment to continue evolving without losing sight of our core values. Our commitment is clear: to remain the leading regional financial group, the only one with Central American capital, guided by prudent risk management, robust governance and a long-term vision focused on creating sustainable value for all of our stakeholders.

I am deeply grateful to our employees for their commitment, to our customers for their trust and to our shareholders and partners for their ongoing support. This journey is the result of a collective effort and a shared vision that will continue to guide the future of Grupo Promerica.



Ramiro Ortiz Mayorga  
President & CEO  
Grupo Promerica



# Strategic Pillars

# 3

## Greater profitability

Become the most profitable bank and consolidate our market share.

---



## Memorable Experiences

Create the best digital and non-digital customer experience in the country's banking sector.

---

## Agile, collaborative culture

Develop an agile culture and establish ourselves as one of the top 3 employers in the financial sector.

---



## Sustainability

Be a catalyst for progress in Ecuador, driving the transition toward sustainable production and an inclusive and resilient economy.

---

# Key Business Figures

# 4



**USD  
9.087 billion**

Assets



**USD  
85 million**

Profit



**12.7%** ROE

**1.0 %** ROA



**2.7%**  
Past-due portfolio

**179.9%**  
Coverage



**128**

Agencies



**32**

Agencies



**17,280**

Agents



**1,989**

CNBs



**528**

ATMs



**3,333**

Employees



**2,029,432**

Customers



**1,537,248**

Debit Cards

# Retail Segment

## Product Acquisition

**366,000**  **open accounts**


**+20%** compared to 2024

▶ **93%** of the accounts were opened digitally

**163,000** **open scheduled savings accounts**

**+22.5%** compared to 2024

▶ **100%** opened digitally 

**36,102**  **loans granted**

▶ **83.3%** of the loans were granted digitally

## Product Amounts

**USD 3,299 Billion** total Deposits

▶ **FlexiAhorro** had **+172.4%** growth compared to 2024

**USD 2,482 Billion** total Portfolio

▶ **+3%** compared to 2024

# Payment methods

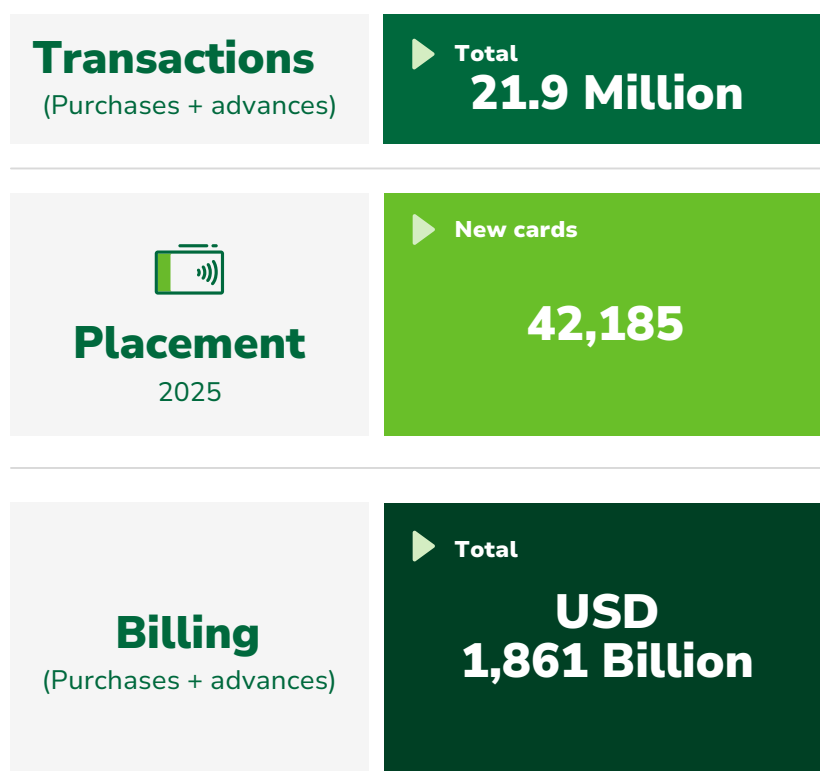
## Portfolio evolution






## Transaction trends



## Credit cards



### Debit card

 <b>Stock</b>	 <b>Purchase Transactions</b>	 <b>Billing</b>
<b>1.5 million</b> cards	<b>37.5 Million</b>	<b>USD 859 Million</b> in purchases
▶ <b>5.1%</b> growth	▶ <b>10.6%</b> growth	▶ <b>10.6%</b> growth

### Purchases

<b>Total volume processed</b>	▶ <b>USD 2,262 Billion</b> +13.8%
-------------------------------	-----------------------------------

### Digital wallets

<b>Stock</b>	▶ <b>Apple</b> <b>107,216</b> + <b>53.4%</b> compared to 2024	▶ <b>Google</b> <b>30,393</b> + <b>95.5%</b> compared to 2024
--------------	---	---

Total portfolio  
USD  
**3,100 Billion**

**+23%** compared to 2024

Total deposits  
USD  
**1,270 Billion**

**+8%** compared to 2024



**Green Lines**

USD **520** Million

**+50%** compared to 2024

## SME segment

Portfolio

USD **647 Million**



**+24.3%** compared to 2024

Total deposits

USD **940 Million**



**+20.4%** compared to 2024

Sustainable  
Portfolio



**37%** of total segment



2025  
Awards

5

## Institutional



Best Bank Ecuador



First Place  
Financial Sector

Corporate Reputation

## Best Place to Work



Top 3 Companies  
Best Human  
Resources Team



Second Place  
Employer Branding in  
Ecuador



Top of Mind:  
Most Preferred  
Companies to Work For

Under-35 Professionals HR  
Global Day

## Customer Experience



**First Place  
PXI Ecuador Ranking**

PRAXIS XPERIENCE INDEX  
Award



**Second Place  
Customer Experience**

CES

## Sustainability



**ODS Leaders'  
Summit 2025 Award**

Vistazo Magazine



**Distintivo Empresa**

Socialmente Responsable  
CERES



**Sustainable Finance  
Awards in the  
Country & Territory  
Awards category  
for Latin America for  
Ecuador**



**Top 3 Merco ESG  
Responsibility Survey in  
Ecuador**



# Key Executives of Produbanco





Rubén  
Eguiguren Arias  
Chief Executive Officer



Martha Cecilia  
Paredes Díaz  
Executive Vice President



María Isabel  
Román Albornoz  
Vice President of Retail Banking



Carolina  
Andrade Gallegos  
Vice President of  
Corporate Banking



Sebastián  
Quevedo Holguín  
Vice President  
of Payment Methods



Juan Esteban  
Jijón Nermalceff  
Vice President of  
the SME Segment



Óscar  
Iñarrea González  
Vice President of the  
Corporate Segment



Jorge  
Alvarado Carrera  
Vice President of Legal,  
Compliance and Corporate Affairs



Esteban  
Vásconez Riofrío  
Vice President  
of Financial Management



Mario Rodrigo  
**Téllez Calcano**  
Vice President  
of Technology



Rafael  
**Roca Moreno**  
Vice President  
of Operations



Fredy  
**Sandoval Cerda**  
Vice President of  
Credit and Collections



Gustavo  
**Orbe Montenegro**  
Vice President of  
Risk Management



Lucía  
**Ojeda García**  
Vice President of  
People and Culture



Fabián  
**Garzón Abad**  
Vice President of  
Digital Transformation



Carolina  
**Guerrero Pérez**  
Chief Transformation Officer



Aníbal  
**Salazar Buenaño**  
Compliance Officer



Pamela  
**Velasteguí Barragán**  
Internal Auditor

Board of Directors  
of Produbanco



## Principal Directors and Alternate Directors



Francisco José **Martínez Henares**



Héctor Roberto **Neira Calderón**



Karla Dolores **Icaza Meneses**



Pablo Mauricio **Argüello Godoy**



Gustavo Francisco **Vásconez Espinosa**



Francisco José **Ortiz Gudián**



Denise Marie **Henríquez Noriega**



Diego Javier **Borrero Andrade**



Juan Manuel **Borrero Viver**



Juan Diego **Mosquera Pesantes**

# Board of Directors' Report





Dear Shareholders:

We are pleased to present the 2025 Annual Report of Banco de la Producción S.A. Produbanco. This year was marked by significant challenges, but at the same time major achievements for our institution amid a changing economic and social landscape. Over the year, we reaffirmed our commitment to creating value through a sustainable approach, seeking to have a positive impact on people's lives.

Our management was guided by the objectives set forth in the Orion Strategic Plan. We focused on improving operational efficiency to achieve profitable and sustainable growth, solidifying digital transformation as a key pillar of our business model, reinforcing a customer-experience-oriented banking approach, and integrating sustainability as a priority in all of our actions. Thus, we aligned economic growth with social, environmental and governance impacts, always contributing to the country's economic development.

2025 marked a turning point for Ecuador, for its financial system and for Produbanco. The year began amid high financial volatility, a consequence of the lingering effects of the recession experienced in 2024; however, gradual economic recovery was observed, with GDP growth projections nearing 3.5%. This improvement was driven by robust consumer spending, the contribution of remittances and the strong performance of the external sector - particularly non-oil exports.

During this period, public financial management was marked by fiscal adjustments and the implementation of significant measures, such as the elimination of the diesel subsidy, aimed at improving the efficiency of the use of state resources.

These measures helped stabilize fiscal accounts and bolstered the confidence of domestic and international markets in the country's ability to meet its commitments. This improved perception of macroeconomic stability was reflected in a gradual reduction in the country's credit risk, which stood at 492 points, creating a more favorable environment for accessing financing.

On the external front, the Federal Reserve's monetary policy continued its phase of interest rate cuts, which began in late 2024.

After three cuts in 2025, the benchmark rate stood in the target range of 3.50% to 3.75%. The gradual reduction in international rates partially eased external financial conditions, moderating the cost of dollar-denominated financing and reducing pressure on debt service.

External financing played a key role in the country's macroeconomic stability. In July 2025, after conducting exhaustive reviews of the economic program and confirming compliance with the established macroeconomic targets, the Board of the International Monetary Fund (IMF) approved a USD 1 billion increase in the Extended Fund Facility (EFF) program, bringing the total amount of the program to USD 5 billion. This improved the country's ability to access resources that support economic stability and development. Upon completion of the fourth review of the program in December 2025, Ecuador had received \$3.3 billion in disbursed loans under the EFF. The multilateral organization highlighted the country's compliance with quantitative performance criteria and the progress made on structural reforms.

Additionally, other multilateral organizations broadened their support for the country and approved additional disbursements totaling more than USD 2.6 billion, resulting in international reserves reaching a record level of USD 9.8 billion.

The labor market showed moderate improvements, although structural challenges persisted. At the end of the year, the gainful employment rate stood at 37.1%, while the unemployment rate was 2.6%, reflecting gradual but still insufficient progress in the sustained creation of quality jobs and in reducing informality.

Country Risk  
reduced to

**492**  
points

FMI

USD

**1,000**  
**Billion**

increase in the  
Extended Fund Facility program

Security became a determining factor for the economy. The increase in violence had a negative impact on domestic production. In response, the government issued emergency decrees to reinforce territorial control and combat crime, such as organized crime, minor crime, drug trafficking and illegal mining, in addition to promoting international cooperation –especially with the United States—to enhance security and boost development.

In an environment of increased liquidity, the banking system's total assets reached USD 76.65 billion as of December 2025, representing annual growth of approximately 11.2%. This increase was driven by the extraordinary performance of public deposits, which grew by 14.2%, equivalent to USD 7.54 billion, reaching a total balance of USD 60,60 billion.

In a highly competitive lending environment, the system's gross loan portfolio stood at USD 51.56 billion, with an annual growth rate of 12.2%. The productive loan portfolio remained the most dynamic segment, with an annual expansion of 18.3%, while consumer credit recorded an annual change of 9.1%, showing signs of deceleration for the third consecutive year.

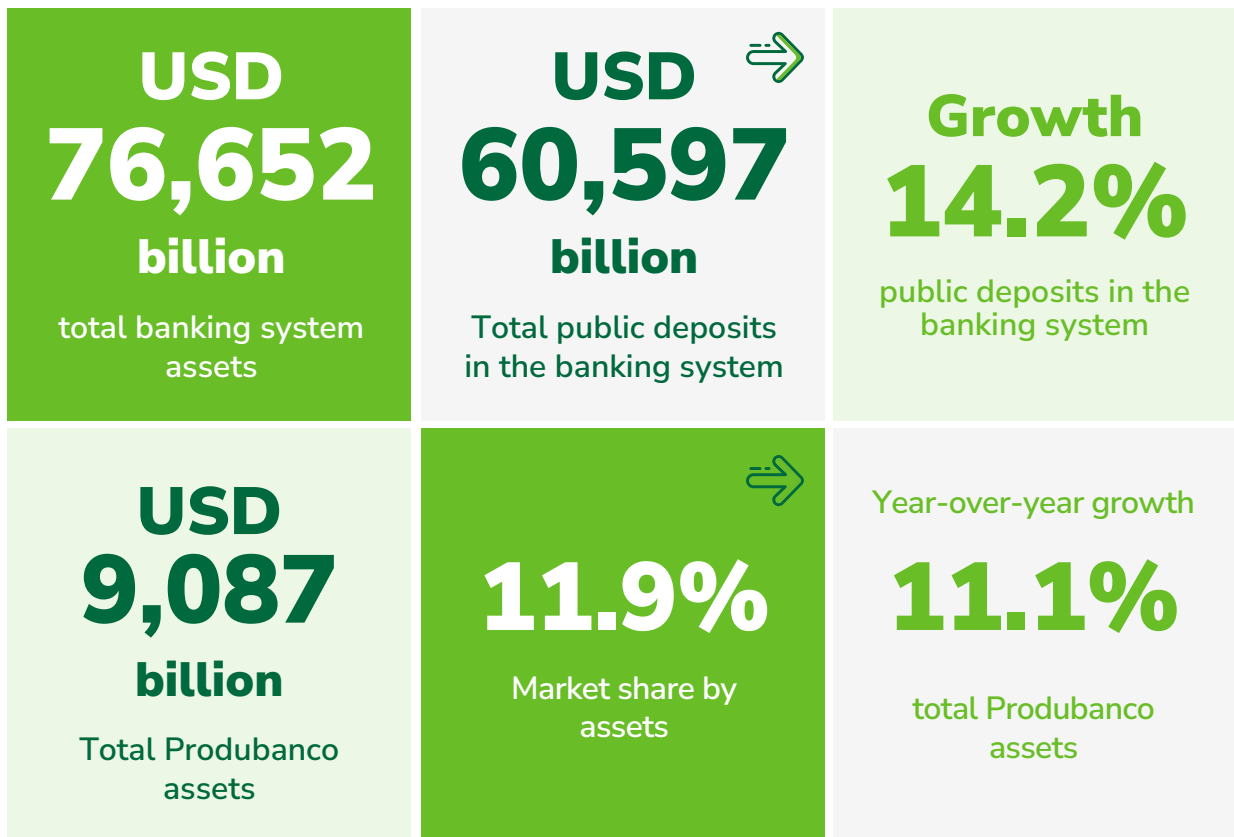
The quality of the banking system's loan portfolio continued to improve. The non-performing loan ratio stood at less than 3.0%, reflecting progress in credit profiling, origination and monitoring processes, as well as the effectiveness of collection strategies. The coverage ratio for provisions set aside to cover non-performing loans stood at 222%.

Banks reported net profits of USD 946 million, representing a year-over-year increase of 43%. This performance was reflected in significant improvements in profitability indicators: the Return on Equity (ROE) reached 13.5%, while the Return on Assets (ROA) stood at 1.3%, reflecting greater efficiency in the use of assets.

In this context, Produbanco showed strong performance within the financial system. The bank retains an 11.9% share of assets under management, which grew 11.1% year-over-year, reaching USD 9.1 billion. Public deposits reached USD 7.22 billion, with an annual growth of USD 917 million, corresponding to a 14.6% year-over-year increase; while the gross loan portfolio recorded extraordinary growth of 15.54%, with an incremental balance of USD 860 million, reaching a total of USD 6.4 billion.

Produbanco's strong performance was the result of the efficient management of financial costs and significant operational efficiency, driven by process transformation and automation. As a result, the institution reported net income of USD 85.3 million, doubling the figure from the previous year, which was impacted by extraordinary contributions. The profitability achieved is reflected in a ROE of 12.7% and a ROA of 1.0%.

We continue to make progress on implementing the Orion Strategic Plan. In 2025, 169 initiatives were implemented, of which 155 are generating value and helping businesses aligned with institutional objectives. At the same time, we took a momentous step toward



the future: Generative Artificial Intelligence has become a strategic ally that redefines the way we work, drives innovation and improves our ability to create value for customers, employees and society.

We also strengthened our culture of collaboration through strategic initiatives, such as PYME GO, our first value-driven team, a space where ideas are turned into action and teamwork drives innovation. Throughout this process, we kept the customer and the business at the center of our decision-making, with the goal of empowering the companies that drive the national economy: small- and medium-sized enterprises (SMEs).

Produbanco's technological and digital advancements, combined with our customers' preference for modern solutions, are reflected in the use of our digital channels. More than 74% of all monetary transactions were conducted via the website and mobile app, and the digital sales indicator reached a remarkable 83%.

With more connected customers and more services transforming the banking experience, Produbanco made several improvements and launched new products across its digital channels. In our Annual Report, we provide a more detailed overview of our products and services that offer a more comprehensive digital experience, aiming to provide our customers with simple, fast and secure banking interactions.

Digital solutions to open accounts for both individual customers and SMEs enabled us to surpass 2 million customers, representing an annual growth rate of 7.4%.

Produbanco maintains a network of in-person and self-service options across 54 digital branches, 74 traditional branches, 528 ATMs, and nearly 2,000 PagoAgil CNB agents. Additionally, our subsidiary Externalización de Servicios S.A. (Exsersa) offers transactional services at 32 branches and through 17,280 ServiPagos agents.

In 2025, Produbanco reinforced its commitment to sustainability and financial education through initiatives that positively impact both the organization and society as a whole. One of the key achievements was progress in offsetting its carbon footprint by purchasing certified credits from regulated local projects, thereby reaffirming the institution's environmental responsibility.

At the same time, financial education was enhanced by creating and launching a program that includes in-person and online workshops in various communities. This comprehensive approach resulting in training being given to more than 13,000 people, particularly fostering the development of young talent and promoting a culture of learning in diverse settings.

Internationally, Produbanco reaffirmed and reinforced its leadership through participation in forums organized by UNEP FI, the Financial Initiative of the United Nations Environment Programme, demonstrating its global reach and recognition in sustainability issues.

The bank also reaffirmed its position as a leader in sustainable finance by renewing its B Corporation certification, making it the only privately owned Latin American bank to hold this distinction. It also received significant accolades, including the title of "Bank with the Best ESG Performance" and the ESR® Seal, awarded by CERES.

Produbanco's sustainable portfolio reached USD 1.3 billion, equivalent to 20% of all of the loans it granted. This portfolio includes projects with significant environmental and social impact, such as Líneas Verdes, blue economy initiatives, actions for biodiversity conservation, support for SMEs and programs aimed at strengthening both the women's economy and the silver economy, among others. In each segment, we focus on driving responsible solutions that promote the well-being and sustainable development of Ecuador.

Over the course of the year, we also received awards that underscore our reputation. Produbanco was named the bank with the best corporate reputation in Ecuador (Merco Empresas 2025). Additionally, for the ninth consecutive year, we won the Best Bank Ecuador award, one of the most renowned awards in the global financial sector presented by Global Finance. Likewise, Praxis HUMAN Experience and Vistazo Magazine recognized us as the bank with the best customer experience. We also stood out as an employer brand, ranking among the top 10 in TOP of Mind 2025, Employer Branding, and Merco Talento.

For its part, the Board of Directors approved the reports of both the Internal Auditor and the independent auditors, Deloitte & Touche, on the financial statements to December 31, 2025, published in this Annual Report. The audit was conducted in accordance with International Standards on Auditing (ISA) and applicable regulations. The opinion confirms that the financial statements present the financial position of Banco de la Producción S.A. Produbanco and its subsidiaries fairly, in compliance with the accounting standards and practices of the Superintendencia of Banks of Ecuador and the Financial and Monetary Policy and Regulation Board.

Similarly, the reports confirm that the bank maintains sound internal controls and that its transactions are technically sound and aligned with the Board of Directors' policies. Furthermore, the Audit Committee continuously monitored the reports and observations made by the internal and external auditors and the Superintendencia of Banks, as well as management's action plans.

The Board of Directors approved the Compliance Unit's report for the 2025 fiscal year and its work plan for 2026. The plan highlighted the institution's effective management of the prevention and mitigation of money laundering and terrorist financing risks, as well as its adherence to best practices and international standards. Similarly, Produbanco and its subsidiaries complied with current legislation, including regulations on intellectual property, personal data protection and the guidelines established by regulatory agencies.

It also approved the Annual Report of the Integrated Risk Management Committee (CAIR), which describes the bank's exposure and indicators for credit, market, liquidity and operational risks, along with the limits established and control measures recommended for each position. This report also includes the institutional risk matrix and its results.

The Compensation Committee, consisting of delegates from the General Shareholders' Meeting and other members of the Board of Directors and management, reviewed the approved Compensation Policy for employees, senior executives and members of the Board of Directors, with no observations.

Likewise, the Board of Directors reviewed the Report from the Financial Customer Service Unit, which included various quality programs and compliance with standards regarding response times, service timeliness, and the resolution of requests, complaints and other issues raised by customers of business units nationwide.

Additionally, the Board of Directors approved the financial education program as part of the institutional Strategic Plan.

The bank maintains corporate governance practices aimed at improving the organization, control, efficiency, independence and transparency of its administrative structure.

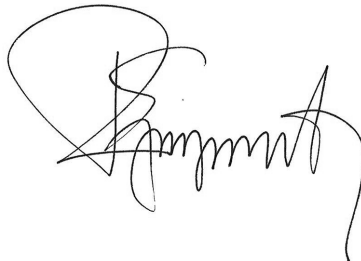
The Board of Directors reviewed and approved the report on compliance with Good Corporate Governance Practices and adherence to the Code of Ethics & Conduct.

We would like to thank our customers for choosing us, our shareholders for their trust, the members of the Board of Directors, management and our employees for their responsibility and commitment to achieving our goals.


Issued in Quito, D.M., March 9, 2026, by the Board of Directors and Management of Banco de la Producción S.A. Produbanco.



Francisco Martínez Henares  
Chairman of the Board



Rubén Eguiguren Arias  
Chief Executive Officer



2025  
Macroeconomic  
figures





In 2025, the Ecuadorian economy showed significant signs of recovery, driven by increased liquidity resulting from increasing remittances, higher foreign disbursements and an increase in public spending. Fuel subsidies were eliminated as a fiscal measure to strengthen financial sustainability. This environment fostered growth in deposits, the revival of credit and a reduction in country risk, in line with progress under the IMF program.

Despite disruptions in oil production and lower international prices, the strength of the non-oil sector and the trade surplus sustained external stability. Inflation remained moderate and interest rates continued to fall, which led to a slight improvement in consumption and investment. Overall, 2025 ended with a robust financial system, high international reserves and growth prospects supported by increased investment and favorable financial conditions.



## Increased liquidity

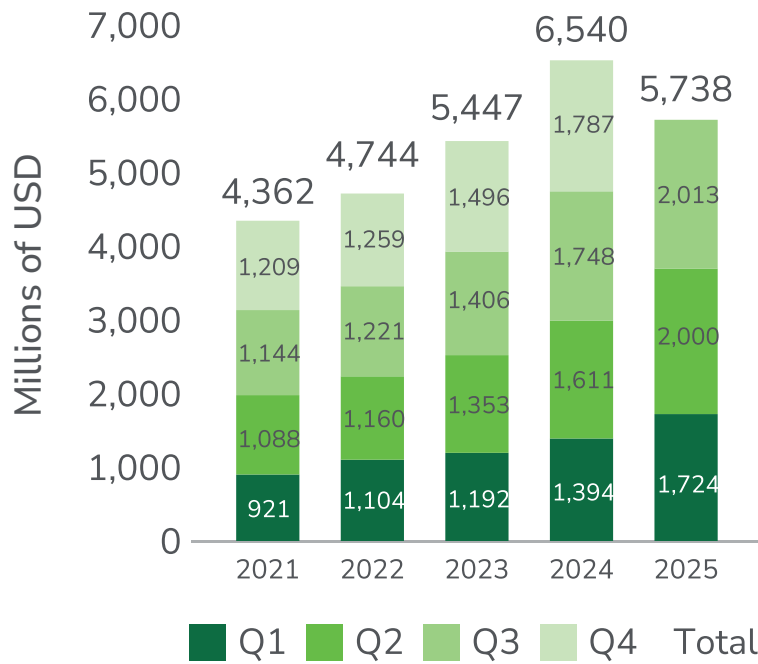
Remittances

External Financing

# Key economic indicators and their evolution

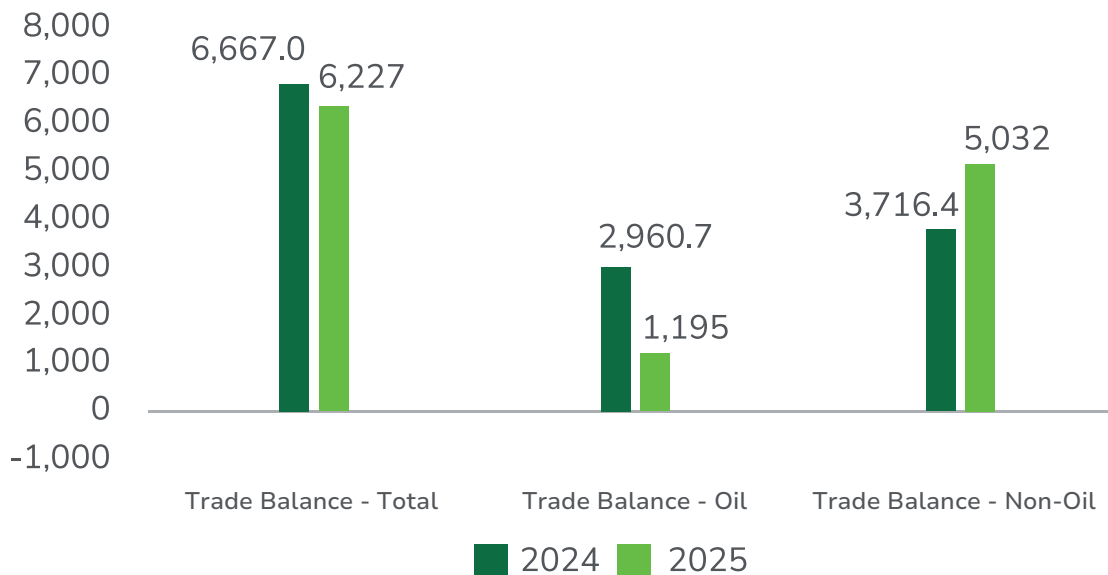
## Remittances

Record of remittances received in every quarter. The U.S. remains the primary source.



## Trade Balance

Exports at record levels, with notable growth in shrimp, cocoa and mining products.



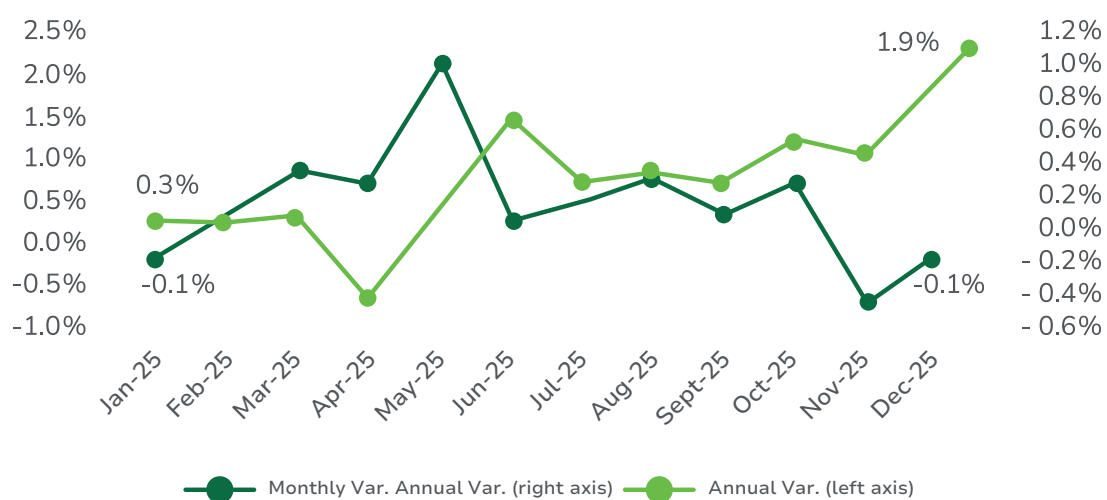
### Annual GDP growth

Growth in line with the expectations of the Central Bank of Ecuador (BCE), driven by exports and gross fixed capital formation



### Inflation

The elimination of subsidies was a major factor in the rise in inflation



# International reserves

Sustained growth as a result of the liquidity generated during the year

**9,795.1 Billion**  **+42%**  
vs. 2024

## Country risk

December 31, 2025

**492**  
basis points



**708**  
annual change

## External financing 2025

**4,405**  
**Billion**  
(USD 1,1820 billion  
from the IMF)

Improved risk perception on international markets linked to reforms aligned with multilateral institutions

Corporate Governance  
Report

10



In 2025, Produbanco continued to comprehensively strengthen its corporate governance structure. This year was marked by significant progress in sustainability, digital transformation, corporate compliance and customer service, reflecting the bank's ongoing commitment to management practices aligned with international standards and the expectations of its stakeholders.

The bank has a robust corporate governance system, primarily due to the continuous reinforcement of governance principles and channels for transparency and information, which has helped to enhance institutional integrity.

In addition to the regular meetings held by the corporate governance and management teams, quarterly reports and presentations of results to shareholders were held on a regular basis. These reports and presentations are an effective mechanism for accountability, effective governance and communication.

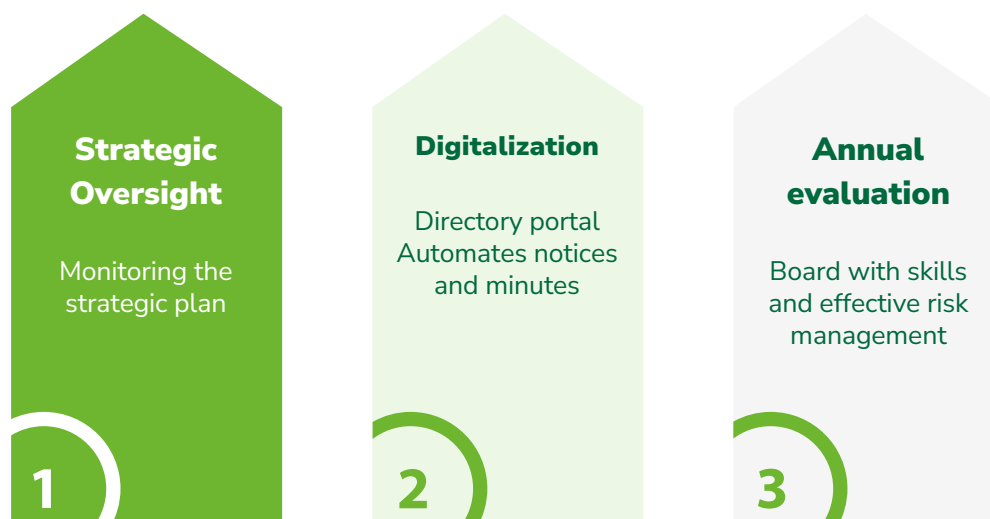
### **Board of Directors**

Throughout the year, the Board of Directors continuously monitored the Strategic Plan and its main priorities, along with its initiatives and milestones, while also continuing to actively participate in the relevant committees.

Similarly, the Board's annual evaluation confirmed that its members have the necessary skills, experience and knowledge, as well as adequate risk management and governance. The sessions held throughout the year demonstrated efficiency in participation, the quality of the information presented and decision-making.

Additionally, directors received training on topics relevant to the current context, such as anti-money laundering, FATCA and CRS regulations, sustainability, compliance and risks in the current landscape. Concepts from the Code of Ethics & Conduct were also reinforced, along with topics related to gender equality and labor rights

The Board also issued a highly favorable assessment of the CEO's performance, highlighting his leadership and the achievement of institutional goals.



### Regulatory compliance

Over the course of 2025, the bank consolidated its corporate governance structure, reinforcing ongoing compliance with the applicable legal and regulatory framework, as well as with the contracts and the terms and conditions governing various relationships, products and services.

All requirements set forth by regulatory authorities and other stakeholders were addressed in a timely manner, including those related to reporting as required under law, at the appropriate times and with the proper thoroughness, along with the provision of additional information and the proper handling of administrative proceedings.

The bank fully complied with the obligations arising from FATCA and CRS regulations through the implementation, strengthening and continuous optimization of the relevant due diligence and classification processes, as well as by keeping regulatory forms and reports up to date.



### FATCA Compliance



### CRS Compliance



### Regulatory Reporting



### Dealing with Regulatory Authorities

Additionally, as part of compliance with FATCA and CRS regulations, internal training sessions were held for the commercial teams. These actions aided in optimizing internal processes and ensured more timely, efficient service aligned with applicable regulatory standards.

Additionally, the bank has an Anti-Bribery Management System aligned with the standards of ISO 37001:2016, designed as a mechanism to control and prevent acts of bribery and corruption. Initially, this system focuses on the Contracting and Procurement process, reinforcing good corporate governance practices, mitigating

risks associated with bribery and promoting an institutional culture based on integrity and transparency.

## Sustainability

The bank's sustainability strategy evolved significantly in 2025 with the adoption of a renewed institutional vision aimed at positioning Produbanco as a catalyst for progress in Ecuador, driving the transition toward sustainable production and a more inclusive and resilient economy.

This vision was culturally activated through the "Haciendo Eco" campaign, an initiative that allowed sustainability to resonate, expand and multiply both within and outside the organization. As part of this campaign, a sustainability mindset was promoted among employees through a series of specific actions:

- National tour: Management traveled to different regions around the country to share the project's core principles with employees, strengthening their sense of belonging and commitment to the institutional strategy.
- Awareness and education campaigns: Initiatives were implemented to raise awareness and train employees on sustainability issues.
- Volunteer programs: We encouraged employees' active participation in activities that promote sustainability, both within and outside the organization.
- Network of advocates: A network of advocates was formed across different areas of the organization, tasked with spreading and promoting the vision of sustainability.

These actions have helped bring about a transformation in the organizational culture that extends beyond the workplace and also impacts employees' personal lives.

The strategy is built on four key pillars:

- Finances for the sustainable transition,
- Innovation for financial inclusion,
- Climate resilience, and
- Sustainability in operations and corporate culture.

In line with this vision, the bank enhanced its governance model under ESG (Environmental, Social, Governance) criteria and in accordance with the objectives defined in the institution's Strategic Plan, thereby solidifying the integration between the bank's sustainability strategy and its business model.

The Sustainability Committee, consisting of members of the Board of Directors and senior management, along with multidisciplinary teams, continuously monitors compliance with the established objectives.

It is also worth noting that Produbanco represents South America on the Banking Board of the United Nations Environment Programme Finance Initiative (UNEP FI), the governing body responsible for ensuring the integrity and implementation of the Principles for Responsible Banking. In 2025, the board held several working sessions to define strategic priorities for the initiative, review the work plan and monitor the general implementation of these principles.

This appointment reaffirms the bank's commitment to positive-impact finance and the promotion of responsible practices in the financial sector.

These elements form the bases of a sustainable, visionary and comprehensive agenda, closely linked to the corporate culture, aimed at driving the country's sustainable transition and strengthening Produbanco's internal culture, alongside its financial product offerings and relationships with clients and communities.

### **Financial Education**

The Aprende financial education program established itself as a fundamental pillar of the bank's sustainability strategy and innovation for financial inclusion, benefiting more than 13,000 people from different segments of the population.

This result exceeded the target set for the program, achieving an objective fulfillment rate of 100.15%. Additionally, the fact that the program's impact on improving participants' financial health was effectively measured was noteworthy.

### **Ethics and Responsible Management**

Produbanco launched various organizational initiatives aligned with the principles of equality, diversity, inclusion and holistic well-being, strengthening the institutional pillars related to

sourcing talent, performance management, training and development, culture, leadership, well-being, inclusion and sustainability.

Within this framework, the Ethics Hotline operated continuously and effectively, ensuring the confidentiality of information and the timely handling of reported cases. In 2025, 60 cases were filed with the Ethics & Responsible Management Committee, of which 48 were properly substantiated and addressed.

It is worth noting that there were no cases of internal fraud in 2025.

These actions, together with the open-door policy and an organizational culture that promotes integrity and respect in daily practice, reinforce Produbanco's commitment to responsible, humane and sustainable banking.

### **Data Privacy and Artificial Intelligence**

The organization continues to enhance its Personal Data Protection System, aligning it with international standards in the financial sector and reinforcing policies aimed at ensuring transparency, proportionality and security in data processing.

As part of the evolution of the governance model, the organizational structure was redefined through the creation of two specialized bodies:

- Personal Data Protection Committee, responsible for fostering a culture of personal data processing and providing guidelines on the matter, with the aim of strictly complying with current regulations.
- Data Strategy Commission, responsible for reviewing, approving, aligning and overseeing the organization's data strategy, ensuring it is aligned with business priorities and that it promotes effective, efficient, secure and responsible data management.

Additionally, the bank and its subsidiaries formally registered their data protection officer with the competent authority, thereby strengthening oversight mechanisms and improving institutional communication channels. These developments reinforce a more mature model of governance and privacy, increasing trust and reaffirming the institution's commitment to the integrity, security and responsible use of customers' personal data.

At the same time, the bank defined its work plan for implementing the generative artificial intelligence (GenAI) strategy based on a governance framework that ensures ethical, secure and responsible adoption aligned with institutional objectives.

The strategy is overseen by the Artificial Intelligence Committee, consisting of senior management, which is responsible for making critical decisions, prioritizing cases of use, managing technological risks and ensuring regulatory compliance. Its implementation is supported by the AI Lab, regular training programs for employees and the development of internal policies for the responsible use of AI.

### Customer Service

The Financial Customer Service Unit, responsible for the administration, management and follow-up of complaints and requests submitted by customers and users, presented its annual report to the Board of Directors, including performance indicators, an operational analysis, affected amounts and the respective recommendations to ensure excellence in the service provided by the bank.

This analysis highlighted critical areas and opportunities for improvement aimed at increasing excellence in customer service, in compliance with current regulations.

### Compensation

The Compensation Committee reviewed the compensation policy applicable to employees and senior executives, with no observations. Additionally, at year-end, it approved the salary budget for 2026, aligned with the institution's strategic initiatives.

Thus, Produbanco ended 2025 with strong governance, an organizational culture focused on integrity, innovation and sustainability, and a clear roadmap for addressing challenges in 2026.

Consequently, it is hereby resolved to issue this report, along with its annexes and indicators, available as an integral part of the Good Corporate Governance system that underpins the fulfillment of institutional objectives.



Dr. Jorge Iván Alvarado Carrera  
Secretary General

Report of the Integrated  
Risk Management  
Committee (CAIR)

11



The Ecuadorian economy recovered in 2025, driven by increased domestic demand, record non-oil exports, persistently low inflation and the normalization of energy supply thanks to favorable weather conditions.

Robust foreign exchange generation, resulting from exports, remittances and external financing, boosted the financial system's liquidity, increased consumption, fostered a revival in production and generated sustained growth in deposits and loans within the financial system.



















The export sector's strong performance was underpinned by healthy product diversification and the private sector's growing role as a driver of exports, thereby breaking away from the country's historical reliance on oil exports.

In this environment, Produbanco's risk management strategy was based on the following key elements:

- Optimization of the decision-making process through regular monitoring and controls that maximize business opportunities while keeping expected losses under control.
- Reinforcing the commitment of leaders and teams to risk management, especially in technological and operational projects, emphasizing the principle of the three lines of defense against risk.
- Updating risk monitoring and assessment metrics, methodologies and models, incorporating stress testing and backtesting.

- Institutional risk appetite and tolerance aligned with international standards and regional guidelines.
- Improved risk management using a holistic approach to detect impacts and define flexible and expeditious mitigation strategies in terms of response speed.
- Proactive risk management aimed at anticipating and assessing the effects of emerging, systemic, and strategic risks on institutional operations.
- Team integration and a multidisciplinary structure for transactional risk management.

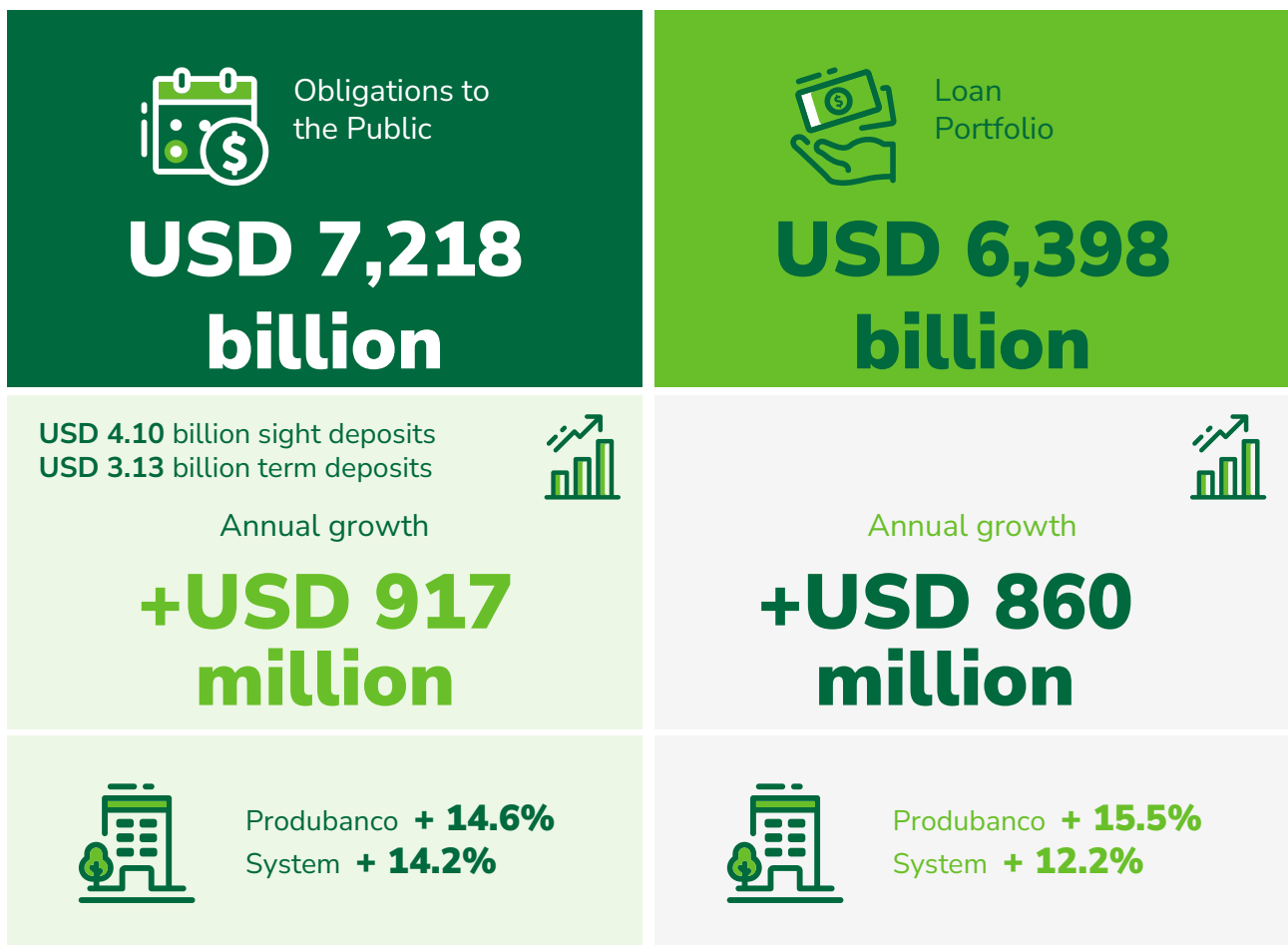
## Integrated Risk Matrix

Risk	Key elements assessed	Inherent Risk	Mitigation Capacity	Residual Risk
 Liquidity	Concentration Liquid assets Liquidity gaps Coverage Legal compliance	Moderate	 Significant fulfillment	 Low
 Market	Evolution of local and international interest rates Duration gap Legal compliance Investment portfolio valuation follow-up	Moderate	 Significant fulfillment	 Low
 Credit	Levels of default and coverage Portfolio growth Problematic portfolio coverage Concentrations	Moderate	 Significant fulfillment	 Low
 Operational, business continuity and information security	Fraudulent transactions Vulnerability to information security Business continuity events	Moderate	 Successful	 Low
 Business	Market share Budget compliance Solvency levels	Moderate	 Successful	 Low
 Reputation	Financial indicators Brand mentions Customer service indicators follow-up and monitoring Prevention of Money Laundering	Moderate	 Successful	 Low

As of December 2025, the bank reported a low residual risk level with a stable trend:

### Liquidity and Market Risk

Produbanco manages liquidity and market risk through a comprehensive framework consisting of strategies, policies, methodologies, controls and contingency plans that enable the identification, measurement, mitigation and communication of identified risks.



The bank is primarily financed by stable and diversified funds from Corporate Banking and Retail Banking, supplemented by institutional sources, bond issuances and subordinated debt. The incremental funding was allocated, for the most part, to lending.

The liquidity management strategy bolstered the bank's performance, ensuring compliance with regulatory and internal standards and the policies established by Promerica Financial Corporation.

### Regulatory indicators

- Reserve Requirement
- Liquidity reserve
- Liquidity fund
- Domestic liquidity ratio
- Liquidity ratio

### Group indicators

- Liquidity days
- Liquidity-to-assets match
- Liquidity Coverage Ratio (LCR)
- Liquidity Index

Proper management of assets and liabilities enabled the bank to achieve a liquidity ratio of 31.3%, which falls within the institution's target ranges.

### Administrative cash resources



**73.1%**  
maturity in 30 days

**85.2%**  
maturity in 90 days

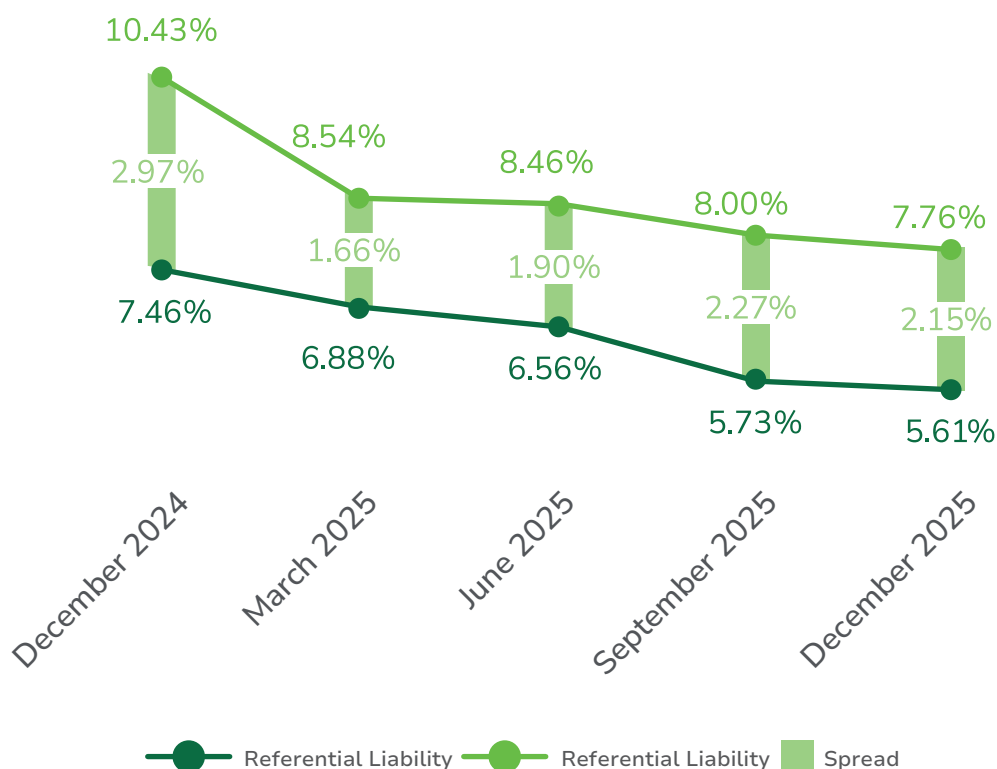
Liquidity management focuses on maintaining high-quality liquid assets with a horizon of periodic short-term maturities.

From a market risk perspective, Produbanco maintains a defensive strategy that prioritizes liquidity, high-quality assets and diversification with the aim of protecting capital. This strategy, together with ongoing macroeconomic monitoring, forms the basis for investment decision-making.

In this context, ongoing monitoring of interest rates is a key factor in market risk management, as it allows for funding costs and asset returns to be quantified in a timely manner. In 2025, both the benchmark lending and deposit rates showed a downward trend, closing at 7.76% and 5.61%, respectively.

<sup>1</sup> Available funds, repurchase agreements and investments in total deposits, financial obligations, outstanding securities, convertible bonds and contributions for future capital increases

## Benchmark lending and deposit rate trend



The balance sheet structure maintained a conservative profile in terms of the duration of assets and liabilities; this ensured that fluctuations in interest rates had a limited impact on net interest income and equity. In the event of a 100-basis-point change in interest rates, the impacts on key indicators remained below established internal limits.

### Regulatory Indicators

- Sensitivity to net interest income
- Equity sensitivity

### Group indicators

- Sensitivity to a +/- 1% change in interest rates
- Interest rate risk in the investment portfolio

### Credit risk

In 2025, Produbanco broadened its loans in the non-commercial segment (Consumer and Real Estate segments) under a strategy aimed at balancing risk appetite and business generation. Credit risk management was reinforced by better identifying sources of risk, adjusting policies and methodologies, and improving the calculation of repayment capacity,

including imputed income, consumption and imputed expenses. This approach supported the growth of lending through digital and in-person channels.

Additionally, strategic initiatives were implemented to enhance the quality and profitability of the non-commercial portfolio. Additional variables for monitoring over-indebtedness were included, and the Early Payment Default model was developed to identify risks at an early stage. With respect to auto lending, artificial intelligence tools were integrated to improve efficiency and reduce operational risks.

## **Key Management Milestones**

### **1. Origination for individuals with targeted risk**

- Methodological adjustments in the measurement of repayment capacity (inferred income, consumption and imputed spending), improving accuracy and control.

### **2. Credit cards: credit limit optimization**

- Process for credit limit increases and reductions reinforced with additional segmentation and expected loss metrics.

### **3. Monitoring and Governance of the Origination Model Lifecycle**

- Implementation of performance dashboards and backtesting.

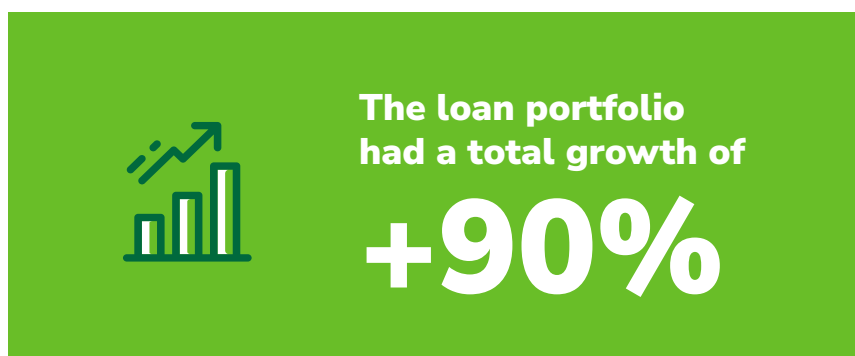
### **4. Revenue inference models + impact simulations**

- Robust models with simulations to measure impacts on underwriting and expected loss.

### **5. Additional scores to expand approval within risk appetite**

- Development of a score using transactional data (customers) and another using alternative data (non-customers), expanding the identification of potential new borrowers.

Regarding collections management, the segmentation model was enhanced and the use of the ProTramites score was automated, moving toward a management framework based on 30-day delinquency probabilities. Digital contact channels (WhatsApp, web services, chatbot, voicebot and a service portal with QR codes) were improved, and the Best Time to Call model was implemented to optimize contact rates. The increase in customer service representatives in 2024 was complemented in 2025 with training programs and a performance recognition plan. Finally, targeted campaigns were rolled out based on delinquency, payment capacity and over-indebtedness under continuous monitoring to allow for adjustments to be made in a timely manner.



The loan portfolio grew significantly in 2025.

The protests concentrated in the northern part of the country over the elimination of the diesel subsidy did not have a significant impact on the quality of our portfolio. The bank monitored business developments closely in the affected areas and offered case-by-case solutions to specific clients for whom financial relief was warranted.

In this context, the loan portfolio significantly exceeded growth projections and reduced its delinquency rate.

The credit management strategy for the productive sector prioritized efficiency and automation to reduce response times and improve credit scoring models. Key initiatives included the development of automated filtering engines, adjustments to various processes and information management for credit decision-making, reviews of internal policies and the development of new methodologies to expand the reach of credit offerings to a broader base of potential customers while maintaining a focus on safeguarding the credit health of the loan portfolio.

In 2025, the Commercial Recovery team launched a management model focused on personalized negotiations, which allowed for a more accurate understanding of each client's situation and enabled solutions to be tailored to their actual ability to pay. This approach facilitated flexible and effective management, even in highly complex cases.

The operational strategy was based on rigorous monitoring of the collection process, considering multiple factors, such as the economic sector, business outlook, collateral, location and financial performance. This thorough assessment aided management in making more accurate decisions, improved risk mitigation and allowed actions to be prioritized according to the characteristics of each portfolio.

Management was complemented by renewals, refinancings, restructurings and settlement agreements in litigated cases.

The results were significant: the non-performing commercial loan portfolio decreased by more than USD 1.5 million compared to 2024. In the written-off portfolio, recoveries exceeded USD 2 million, representing growth of nearly 74% compared to the USD 1.2 million recovered in 2024, driven by stricter legal enforcement, the sale of collateral and expanded operational capacity.

Complementing the work of the Credit and Collections team, the Control & Oversight Department ensured management aligned with internal policies, regulatory requirements and PFC Group guidelines.

Automated controls and digital solutions were expanded to provide a comprehensive view of exposure by client and economic group. Continuous monitoring included the performance of payment sources and the timely review of risk mitigants, ensuring prudent management aligned with regulatory compliance.

Additionally, a digital tool was implemented for the integrated management of appraisals and reappraisals with electronic signatures and digital custody, establishing a fully digital and efficient operating model.

In the non-commercial portfolio, credit rating models and provision calculations were strengthened in accordance with local regulations and IFRS 9 through backtesting, calibrations and automated analyses. These measures fostered greater transparency, sound data governance and risk management aligned with the bank's ESG principles.

These efforts led to a significant improvement in key credit risk indicators:



## Portfolio quality

### Operational Risk Management and Business Continuity

Throughout 2025, our priorities focused on the following areas:

- Implementation of the PFC Group methodology, supported by specialized Operational Risk (OR) and Business Continuity (BC) software.
- Optimization of integrated operational risk management, incorporating information security, business continuity, technological and legal risks, as well as risks related to services provided by third parties.
- Updating the BIA (criticality and impact levels).
- Updating RTO and revised scenarios (BCP).
- Conducting periodic BCP tests (plans, technology and alternate data center)

### Operational risk

Management prioritized the prevention of operational losses by identifying and assessing risks by process. In 2025, the following actions were carried out:

- Consolidation of historical events for quantitative measurement.
- Analysis of low-probability, high-impact scenarios.
- Refinement of KRIs for effective early warnings
- Quantification of risk using VAR and statistical methods to define thresholds.
- Monitoring and communication (action plans for operational events and risks).
- Periodic communication (event reports, incidents/operational risk matrixes).

### Business Continuity

As a strategic pillar, the resilience and recovery of critical processes was strengthened in accordance with best practices, for which the following actions were taken:

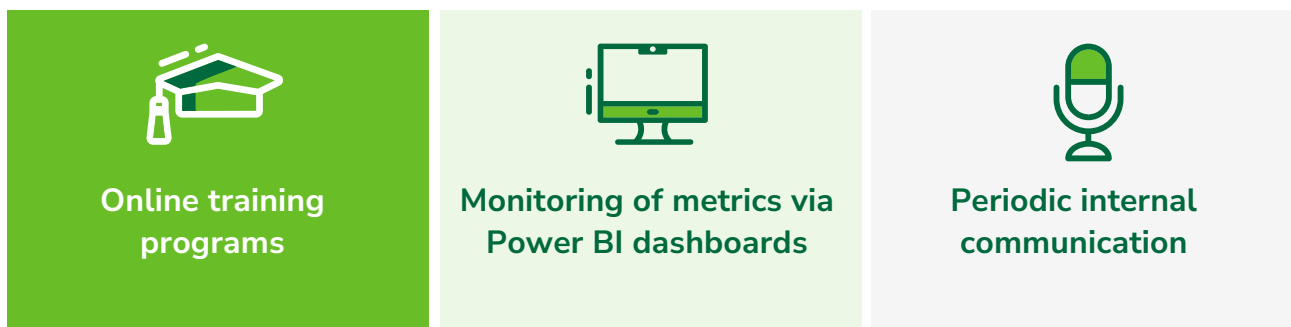
- Review and validate local regulations and the ISO 22301 framework as the basis for the continuous improvement system.
- Update BIA criticality and impact levels.
- Update RTO criticality and time scales.
- Update business continuity risk matrixes for regional alignment.
- Review, disseminate and test BCP and contingency plans.
- Improve technological continuity through comprehensive activations and reinforcing the alternate data center.
- Perform DRP with scenario analysis + differentiated RTOs per event.
- Implement strategies through a teleworking framework.
- Risk assessment of critical suppliers through due diligence and reporting to committees.

Finally, as part of our long-term sustainability strategy, we maintained closer ties with senior management and multidisciplinary teams, reporting results and promoting our strategy of shared responsibility in risk management. Within this framework, we consolidated:

## Governance: lines and committees



## Culture and Communication



## Information Security and Cybersecurity Management

The Information Security and Cybersecurity Unit, as a strategic macro-process of the bank, promotes a robust information security culture and a firm commitment to regulatory compliance applicable to all of its processes. Its work is focused on safeguarding the confidentiality, integrity and availability of information, minimizing risks and contributing to strategic business objectives through the maintenance and continuous improvement of its information security management system.

Within this comprehensive framework, a performance level of 97% was achieved for the key safety indicators:

- Event management.
- Incident management.
- Vulnerability management.
- SOC management.
- Audit management.
- Control management.
- Requirements management.

**Key processes:**

In 2025, the global cyber threat landscape intensified due to an increase in ransomware attacks, AI-enabled advanced phishing campaigns, accelerated exploitation of critical vulnerabilities, and sustained growth in online fraud.



In response to this scenario, the bank maintained continuous, risk-based management. The most common types of incidents were fraud attempts (59%), impersonation and social engineering (39%), and threats against the brand (3%). All incidents were managed according to internal procedures and the incident control framework, ensuring operational continuity and the protection of information assets.

The unit strengthened its controls and defensive capabilities through proactive infrastructure assessments, continuous monitoring and offensive testing for early threat detection. It also conducted simulations based on cyber risk scenarios to assess the readiness of critical incident response teams, validating 100% of the plans established for such purposes. These actions reinforced preventive management, regulatory compliance and the protection of customer information and resources.

The goal was to reduce the attack surface and promote proactive preparedness, increasing resilience against increasingly sophisticated threats.

Protecting the information assets of the bank and its customers remained a strategic pillar. The commitment to digital security was reflected in ongoing, innovative awareness campaigns targeting employees, customers and stakeholders.

These capabilities reaffirm the institution's commitment to safeguarding data integrity and ensuring operational continuity in an increasingly challenging environment. With a strategic vision and an organizational culture focused on excellence, the bank maintains a proactive and resilient stance, increasing customer trust and consolidating its leadership in information security within the Ecuadorian financial sector.

Diego Borrero  
Chairman of the Integral  
Risk Management Board

Annual Report on  
the Management and  
Administration of Money  
Laundering and Terrorist  
Financing

12



In 2025, the institution reinforced its risk management system for money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction (ML/TF/WMD), focusing on enhancing technological tools, achieving a high level of operational maturity, and improving strategic risk management.

This report describes the main actions, progress and results achieved over the course of the year, according to current regulations as well as local and international best practices.

### **Organizational Structure and Governance**

The Compliance Unit retained its operational independence, with monthly meetings held by the Compliance Committee and the Board of Directors. These bodies oversaw, within the scope of their authority and responsibilities, risk management related to money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction (ML/TF/WMD), ensuring compliance with regulatory guidelines and the annual plan. The Compliance Unit solidified its technical role by improving coordination with key areas and enhancing internal controls.

### **Comprehensive Prevention Framework and Risk Methodology**

Throughout the year, predictive models and risk assessment methodologies were refined, incorporating transactional, sociodemographic and behavioral variables to improve emerging risk detection. The institutional risk matrix was updated based on the results of the annual monitoring and regulatory requirements.

### **Know Your Customer and Monitoring**

Due diligence processes were carried out to high quality standards. Segmentation and monitoring models were improved, enabling unusual transactional patterns to be identified along with timely alert management. Additionally, cases requiring a higher level of scrutiny were analyzed to ensure that preventive controls were being properly applied.

### **Knowledge of the market, suppliers, employees, directors and shareholders**

Market due diligence procedures were rigorously followed to identify high-risk economic activities. Additionally, information on suppliers, employees, directors and shareholders was kept up to date in accordance with current regulations, including periodic validations against checklists and verification of compliance with documentation requirements.

### **Training and awareness**

The Compliance Unit consistently promoted training and awareness programs on the prevention of money laundering, terrorist financing and the proliferation of weapons of mass destruction (ML/TF/WMD). These programs added content that was duly updated in accordance with current regulations and best practices, and included sessions tailored to the role and level of responsibility of the participants, covering employees, managers and new hires.

The activities were aimed at consolidating an institutional culture based on integrity, ethics and responsibility, promoting an in-depth understanding of risk.

### **Regulatory Reports**

The reports required by the oversight authorities were submitted within the deadlines set for such purposes. The quality and consistency of the information submitted were verified through internal controls, ensuring compliance with regulatory standards.

### **Integrity, Anti-Bribery & Anti-Corruption System**

During this period, the Anti-Bribery Management System was reinforced, aligned with international standards and internal policies of zero tolerance for bribery and corruption. Similarly, critical controls were evaluated, and prevention and reporting mechanisms were enhanced.

### **Audits and inspections**

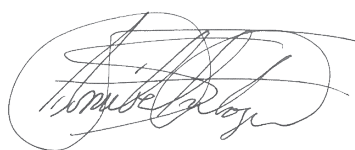
Internal and external audits assessed the effectiveness of the prevention system and confirmed compliance with regulatory requirements. The observations identified were addressed through specific action plans, reinforcing the commitment to continuous improvement.

### **Conclusions**

The management activities carried out in 2025 resulted in significant progress in the ML/TF/FPADM Prevention System, both in terms of its operational maturity and its capacity for analysis and response. The bank reaffirms its commitment to integrity, transparency and the prevention of financial crimes, thereby increasing the trust of customers, regulators and other stakeholders.



Diego Mosquera Pesantes  
Chairman of the Compliance Committee



Aníbal Eduardo Salazar Buenaño  
Compliance Officer

Customer Experience  
and Report of the  
Financial Customer  
Service Unit

13



## Customer Experience

Throughout 2025, Produbanco continued to strengthen its institutional commitment to placing the customer at the center of every decision, process and solution developed. This approach, strategically driven by the organization's vision, enabled the bank to move forward with key projects, focus further on listening actively to customers and consolidate a culture that prioritizes long-term relationships based on trust, empathy and innovation.

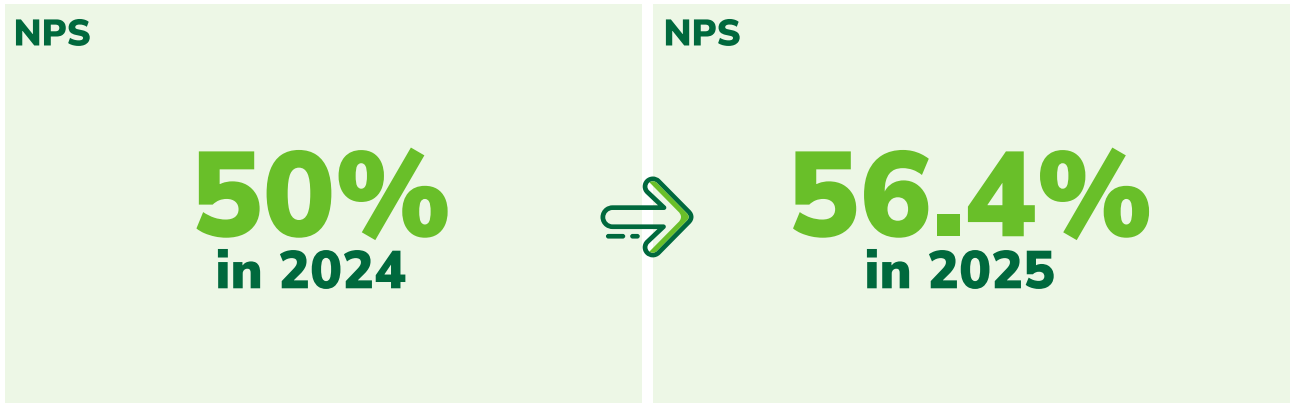
One of the most significant milestones of the year was the implementation of the Customer Journey.

This methodological approach, aligned with best practices in Customer Experience Management, enabled clear, collaborative management focused on driving results. During the year, the measurement system in Qualtrics was broadened, with metrics that provided actionable insights to identify root causes and activate action plans for continuous improvement of the experience.

Our maturity in customer experience is also reflected in our coordination with all areas of the bank.

This multidisciplinary effort reinforced internal alignment with the institutional strategy and fostered a deep understanding of the customer lifecycle.

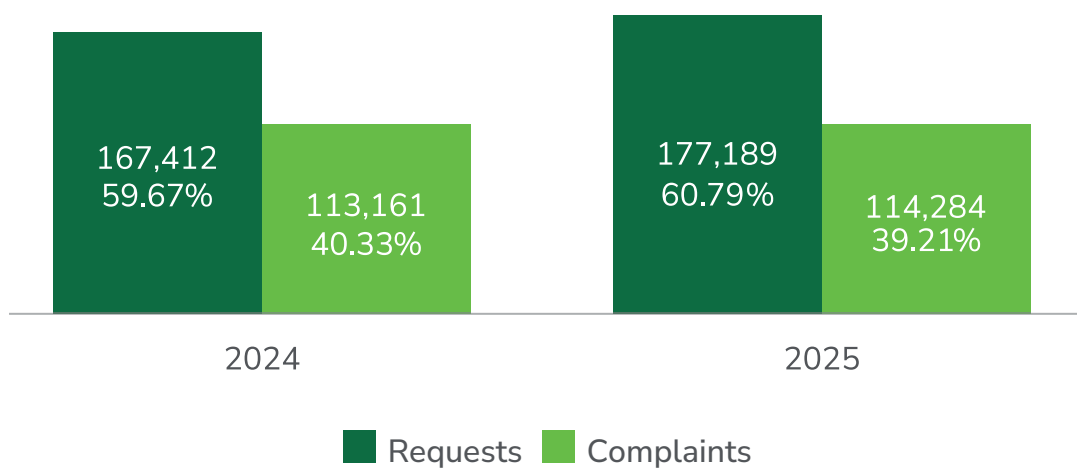
As a result of these initiatives, the Net Promoter Score (NPS) improved in 2025.



Enhancing the customer experience enabled Produbanco to continue consolidating its leadership among financial institutions.

## Financial Customer Service Report

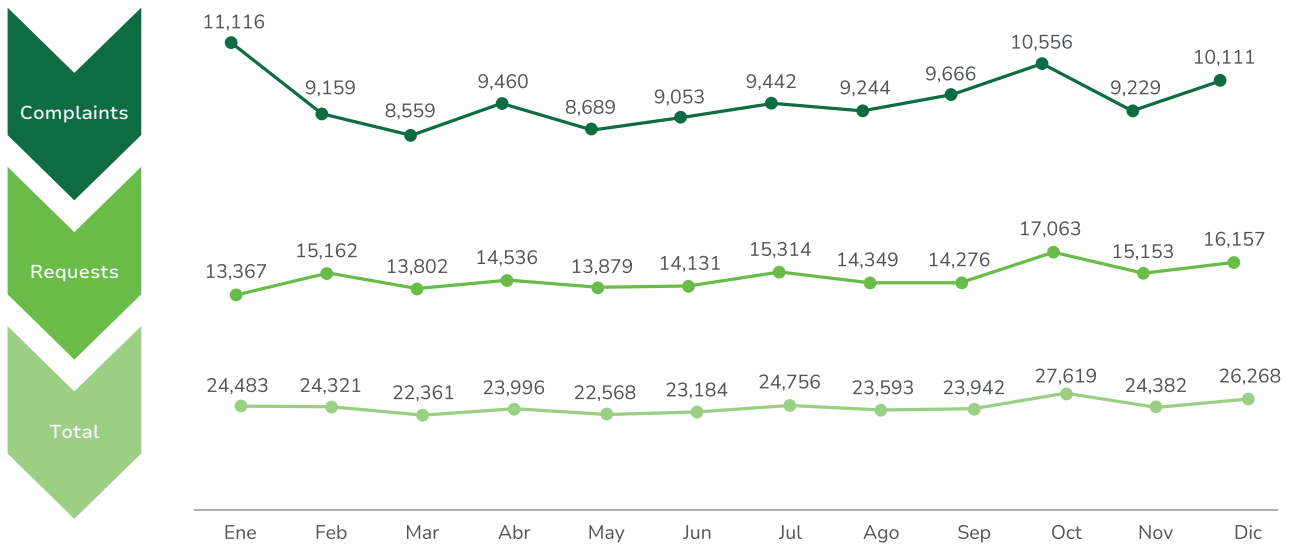
The Financial Customer Service Unit handled a total of 291,473 cases, representing a 3.89% increase over the previous year.



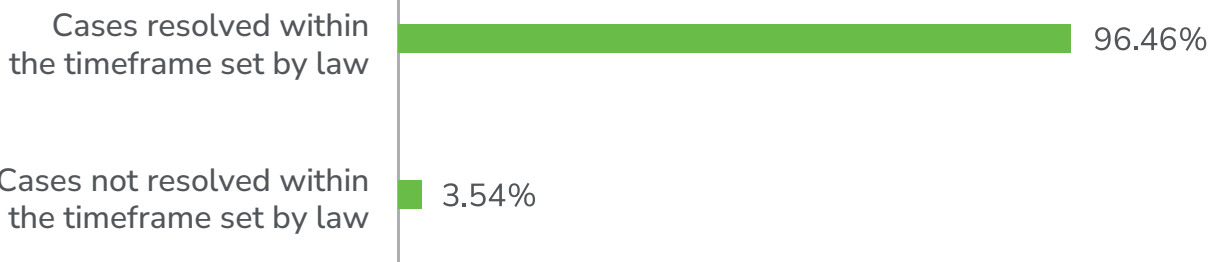
## Requests and Complaints 2024–2025

### Breakdown of Requests and Complaints for 2025

Throughout the year, the volume of requests and complaints remained stable, with moderate fluctuations typical of user demand patterns.



### Regulatory management indicators



## Operational performance of service levels for requests and complaints



**Level 1**  
**7.85%**

Online support, offering immediate and effective solutions to ensure a fast and satisfactory customer experience.

**Level 2**  
**35.81%**

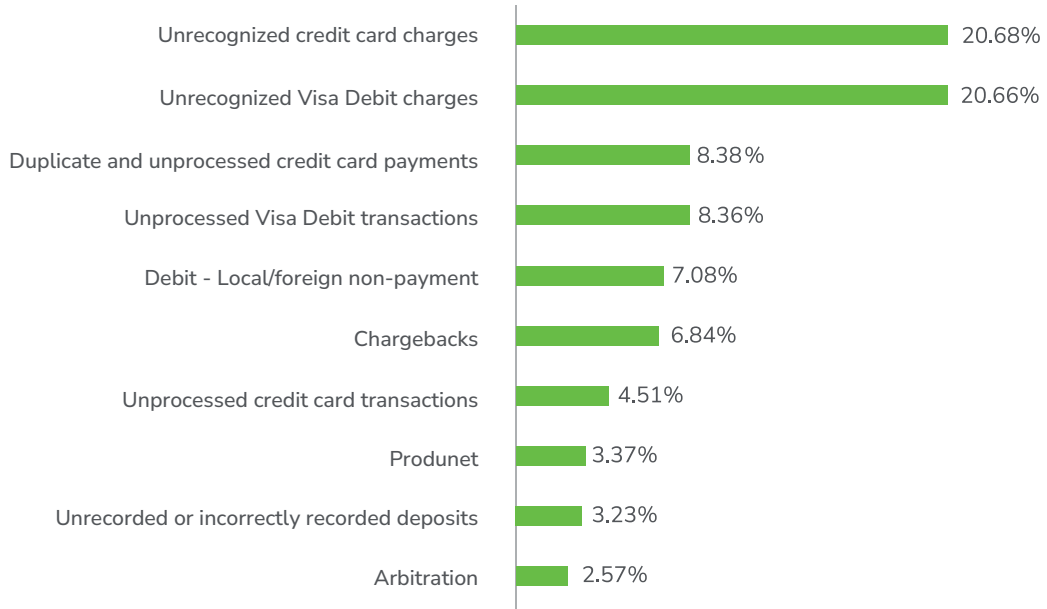
The Financial Customer Service Department is responsible for managing and analyzing cases escalated from Level 1, ensuring that they are swiftly and effectively resolved, with the objective of improving the customer experience and ensuring regulatory and quality compliance.

**Level 3**  
**56.34%**

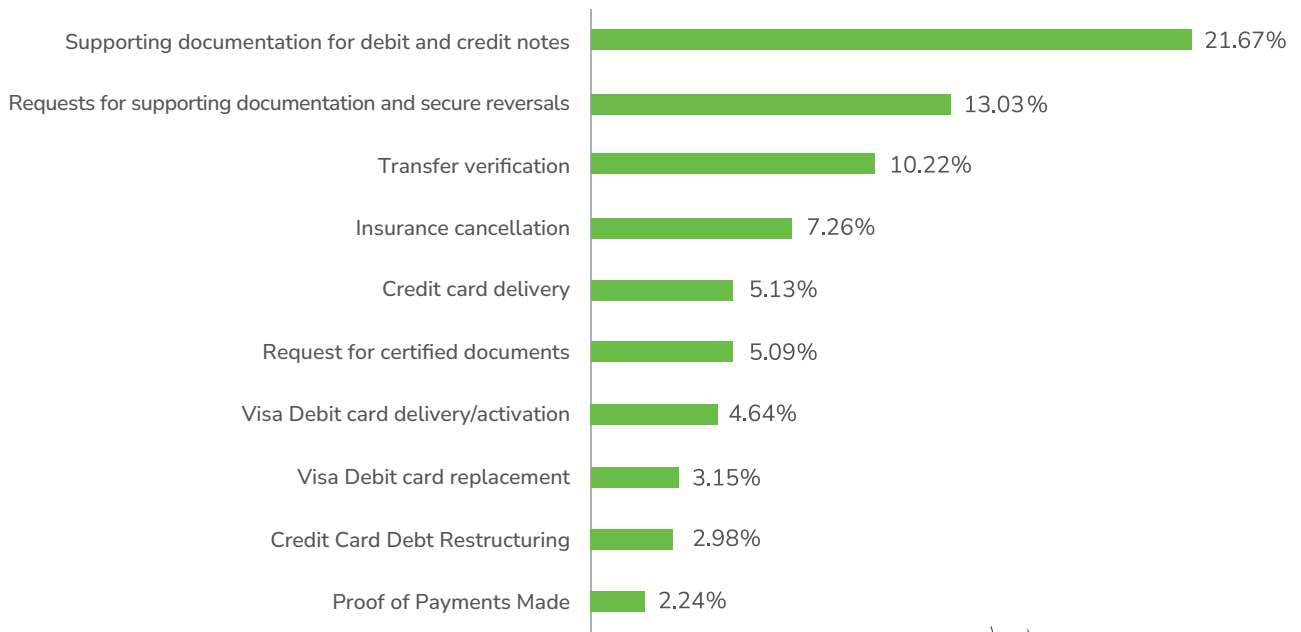
At this stage, the Operations and Technology departments, each specializing in their respective processes, handle the cases escalated to their level, ensuring comprehensive solutions. Additionally, we have the ongoing support of our Legal Department.

## Top 10 most common complaints and requests

### Complaints



### Requests



Paulina Paredes  
Financial User  
Customer Service Unit

Report of the  
Ethics and Responsible  
Management Committee

14

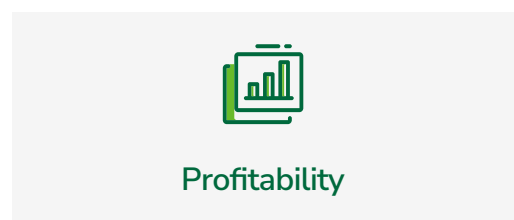
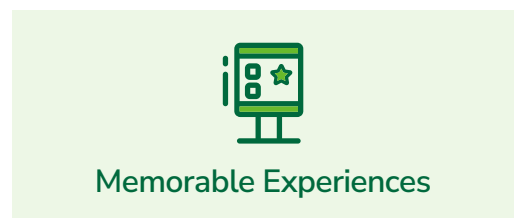


In 2025, significant progress was made in the ethical, responsible and strategic management of talent at Produbanco and its subsidiaries. The Ethics and Responsible Management Committee reinforced the institutional pillars related to acquiring talent, managing performance, training and development, culture, leadership, inclusion, holistic well-being and sustainability, aligning these actions with the corporate purpose of Grupo Promerica.

### Acquiring Talent

Over the course of the year, the second edition of the Reconecta program was implemented, aimed at integrating Ecuadorians who have studied abroad.

The sixth edition of the Gente que Inspira program, developed in partnership with Universidad San Francisco de Quito (USFQ), also concluded, awarding scholarships to nine students who began their internships at the bank in January 2026.



At the same time, the second edition of the Talento de Verano internship program was launched, through which 14 Ecuadorians currently pursuing undergraduate studies in Canada, the United States, Spain, France, Germany and Italy were hired.

These initiatives support the professional and personal development of young talent and strengthen the employer brand of Produbanco and its subsidiaries, positioning the organization as an attractive employer for high-potential candidates.

## Performance Management

- **Strategic Alignment of Objectives**

The methodology for vertical and horizontal alignment of objectives was established across all vice presidencies and strategic teams. With this approach, 100% alignment was achieved between individual, unit and corporate objectives.

- **Transformation of the performance management model**

A comprehensive model was implemented that raises the standards for performance evaluations, incorporates calibration for all employees and integrates the bank's strategic results into the final rating.

- **Data-driven performance culture and quality feedback**

In 2025, artificial intelligence (AI) capabilities were integrated into the process, facilitating the transition toward a more agile, objective and development-oriented performance culture. The mid-year review reflected significant progress in the performance monitoring process and the quality of feedback and feedforward to achieve the year's objectives, achieving an 83.7% satisfaction rate regarding the quality of conversations among employees.

The performance improvements and metrics implemented had a strategic impact by establishing a merit-based and transparent model, ensuring alignment between individual performance and strategic priorities, fostering a culture of high performance, quality feedback and integrity, while reinforcing employees' confidence in an objective and ethical process.

## Training and Development

Over the course of the year, a comprehensive training and technology adoption strategy was implemented, which enhanced institutional capabilities in regulatory compliance, diversity and inclusion, artificial intelligence, agility and digital transformation.

1. **Regulatory Compliance in Diversity and Inclusion**

Diversity and inclusion training achieved over 98% coverage, with 124,000 hours of training. These results ensure institutional regulatory compliance, strengthen organizational culture and reinforce the bank's commitment to safe, respectful and inclusive work environments.

## 2. Adoption of Generative Artificial Intelligence (GenAI)

The ADKAR methodology was implemented to accelerate the adoption of GenAI through training for senior management, awareness campaigns among employees and specialized conferences featuring international experts, with over 2,000 participants.

The official GenAI-Copilot Chat Organization training program was launched with six modules focused on enhancing automation, efficiency and the responsible, multidisciplinary use of AI in operational and analytical tasks.

Concurrently, a governance committee was formed to define strategic priorities, resources, policies, guidelines and the ethical use of GenAI. At the same time, a specialized team of GenAI promoters was appointed to facilitate its deployment as a productivity-enabling tool across all units.

The program achieved an overall satisfaction rate of 93.8%, reinforcing institutional validation of the training approach, the technical quality of the content and the value perceived by participants. These results enable highly targeted upskilling plans to be designed and the digital maturity by team to be measured.

The organization has made steady progress in technological infrastructure, large-scale training, AI governance and digital culture, laying a solid foundation for expanding GenAI initiatives that optimize productivity, innovation and competitiveness, while consolidating a talent management model aligned with global trends and the bank's strategic vision.

## 3. Commercial training with a sustainable focus

Conducted between March and August 2025, this program enhanced teams' abilities to identify responsible and innovative business opportunities, integrating sustainable solutions into every interaction with the SME, Business/Corporate, Institutional and Wealth Management segments.

This program, carried out in partnership with widely renowned academic institutions (UEES-ESAI), provided 6,480 hours of specialized training to 108 employees, achieving a 99% satisfaction rate and a 93% attendance rate. Its contribution to ethical compliance is reflected in the consolidation of more transparent, robust and long-term business relationships, aligning business performance with environmental, social and governance (ESG) principles. It also ensures that every business decision is based on criteria of integrity, sustainability and the creation of shared value.

## 4. Retail Banking Sales Training: CreSer 3.0

The CreSer 3.0 program (2025–2026), developed in partnership with the University of the Americas (UDLA), is a key initiative aimed at establishing

a responsible development model. Through this program, we identify and develop our employees' commercial, emotional and cognitive skills. These skills then translate into an enhanced customer experience, increased conversion rates and greater customer loyalty, all while adhering to ethical principles and aligning with the institution's strategy.

With 36 hours of specialized training for each of the 412 employees in the Personal, Origination and Digital segments, the program achieved outstanding results: 95% satisfaction and 98% attendance. These results reflect the team's commitment to responsible business practices.

This training promotes a service culture centered on integrity, transparency and user well-being, with a strong emphasis on decision-making based on the principles of sustainability, risk mitigation and shared value. These elements are essential for ensuring robust ethical standards and sustainable management in the medium- and long-term.

## 5. LíderPro 2.0: Leadership Program

A culture of ethical, responsible leadership focused on talent development within the organization was promoted through in-depth training that combined in-person and asynchronous methods, with the participation of 306 leaders, more than 17,000 hours of training and an additional 790 hours in reflection spaces, such as the Leadership Cafés.

It reinforces essential skills for management aligned to the principles of responsible governance: value-based decision-making, inclusive staff development, mindful communication, feedback (and feedforward), understanding the employee lifecycle, accountability and sustainable leadership.

Thus, LíderPro 2.0 promotes practices that mitigate ethical risks, improves organizational integrity and fosters a leadership style that ensures safe, transparent working environments focused on professional development and the achievement of business objectives through conscious leadership.

## Mi Produbanco

Mi Produbanco, the bank for employees, achieved 100% of its active and passive lending targets for the year. Digital lending was also launched, with simplified processes, expanding access to agile financing solutions for employees.

In terms of financial well-being, continuous technical and personal support was provided, achieving significant progress in managing cases of employees at risk and providing financial relief to 358 employees.

Produbanco maintained its position as the primary bank for employees, achieving a 35% market share in active products. This result stems from an integrated strategy that combined the promotion of digital credit, the purchase of performing loan portfolios and the use of credit as a lever for employees' wealth growth.

### Diversity and Inclusion

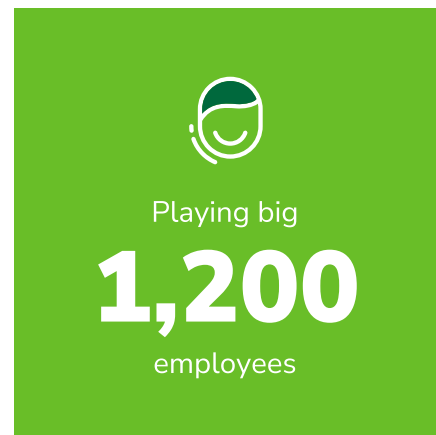
In March 2025, as part of Women's History Month, Produbanco hosted the webinar "Playing Big," a wide-reaching event that brought together nearly 1,200 employees nationwide. The session was led by Tania Camon, an international expert in diversity and work-life balance, who provided practical tools to maximize individual talents and prepare teams for scenarios of change and organizational transformation. This initiative reaffirmed the institution's commitment to gender equity and the holistic development of women within the organization.

In July, the Equality Plan was registered with the authorities, in compliance with the Violeta Law, which aims to ensure equal treatment and opportunities for women and men, as well as to prevent any form of discrimination or harassment. The plan includes nine strategic pillars, supported by 42 self-assessment indicators, and is valid for four years.

In the area of professional development, the Mentorías Protagonistas (Leading Mentors) 631 program, Ecuador edition, trained 56 employees. The pairs consisted of 56 mentees (36% men and 64% women) and 56 mentors (38% men and 62% women). The program's impact is reflected in internal mobility: 28% of the mentees who completed their six sessions in 2023 and 33% in 2024 subsequently secured an internal transfer.

In August, the Elevating Women in Leadership (EWIL) program ended. This women's leadership training program, which ran for approximately five months, included 11 female leaders from various units of the bank. The program boosted the participants' self-confidence, conscious leadership, transition from tactical to strategic approaches and their capacity for influence, executive presence and balanced energy management.

The Mujeres ProBot program is a strategic initiative aimed at promoting gender equality and accelerating the participation of women in the bank's digital



transformation processes. Its approach fosters the development of specialized technical and cognitive skills, facilitating the active integration of more women into critical technology roles and their contribution to creating innovative and sustainable solutions.

In this edition, five female employees received 12 months of training in technology-related fields through a partnership with Kruger and the formation of a strong, collaborative tech community. The program promotes the adoption of technology alongside responsible, diverse practices that align with sustainability standards.

At Produbanco and its subsidiaries, women's leadership is a tangible reality backed by specific indicators. As of the end of 2025, 31% of all senior management positions were held by women, while women accounted for 53% of the bank's strategic roles. These figures demonstrate a sustained balance within the organization, where meritocracy, talent and professional commitment prevail.

### **Comprehensive well-being and Volunteering**

Over the course of 2025, the comprehensive well-being strategy significantly increased employees' sense of belonging, family cohesion and social commitment, solidifying a comprehensive model that integrates emotional, family, environmental and community well-being.

Under the family pillar, high-impact programs, such as Produbanqueritos, CamperPro and Pets at Work, were launched to promote the work-life balance, the social-emotional development of children and adolescents, and the inclusion of pets in the family environment. These initiatives were implemented nationwide, with activities held in more than 12 cities. Additionally, four scholarships were awarded to employees' children at USF, and support programs, such as Mamá 360 and Breastfeeding Week, were developed to enhance the well-being of mothers, families and caregivers.

The Promericano-Medio Ambiente volunteer program mobilized more than 500 employees in waste collection, reforestation and restoration of natural areas. Notable results include the collection of 2.3 tons of trash, planting 700 trees, and various other environmental initiatives in Quito, Ambato, Cuenca, Guayaquil and Manta. These actions reinforce our culture of social responsibility and our commitment to environmental conservation.

From the perspective of operational sustainability and corporate culture, the pillars of water and moorland conservation, recycling and composting, responsible consumption, and sustainable mobility were promoted



through programs, such as Adventures with a Purpose, Sustainable Home, Conscious Community and Sustainable Mobility.

Finally, the Haciendo Eco sobre Ruedas program promoted alternative mobility in Quito and Cuenca, with the participation of more than 290 employees and an estimated reduction of over 1,030 kg of CO<sub>2</sub>, contributing to a culture of healthy living and a reduced environmental footprint.

Taken together, these results demonstrate a holistic approach to well-being that strengthens the organizational culture, fosters employee engagement and establishes Produbanco as an institution that promotes sustainability and human development in all of its dimensions.

### **Brand Employer**

In 2025, Produbanco secured an outstanding position in the leading Employer Brand rankings as a result of the strategic efforts made to strengthen its value proposition to employees.

Among the awards received, the following are particularly noteworthy

- Top 3 nationwide as Best Human Resources Team - Merco Talento.
- Ranked 6th nationwide and 2nd in the financial sector for Employer Branding: Most Desirable Companies to Work for – Ekos and Ipsos.
- Top 10 nationwide and Top 2 in the financial sector in the Top of Mind category for under-35 professionals - FirstJob.
- Ranked 13th nationwide and 2nd in the financial sector for Best Company to Work for - Merco Talento.

These results underscore Produbanco's position as a leading organization in diversity, equality, talent development and employer branding within the Ecuadorian financial sector.

### **Ethics Policy**

Throughout 2025, the whistleblowing channel operated normally and maintained a high level of reliability. A total of 60 cases were handled, 53% of which were submitted through the Open Door Policy, confirming the perception of safety and trust in the independent, efficient and rigorous investigation process.

Of the total cases escalated, 80% were confirmed, handled and resolved with the appropriate actions, with an average resolution time of six days per case. The remaining 20% were investigated and found to be unfounded.

### **Key Actions Taken in 2025**

- Updates to the Code of Ethics.
- Awareness campaign with infographics designed to illustrate real-life situations and reinforce the Code of Ethics, the Internal Work Regulations and the Conflict of Interest Policy.

- Results of the eNPS survey showing the perception of a safe environment for reporting complaints.

### Conclusion

2025 was noteworthy for the strategic consolidation of the pillars of ethics, talent, sustainability and well-being. The approach adopted strengthened the internal culture, raised governance standards and sets the stage for a 2026 with a more agile, inclusive and digital foundation aligned with the sustainable development of the business.



Diego Mosquera Pesantes  
Chair of the Ethics and Responsible  
Management Committee

Report of the  
Sustainability  
Committee

15



**USD  
196.79  
million**  
in cleaner  
production projects

The Sustainability Committee is pleased to present its 2025 annual activity report. The report highlights the following initiatives:

#### **Renewal of the strategic sustainability plan**

The strategic sustainability plan was updated, defining the following aspiration: To be the catalyst for progress in Ecuador, driving the transition toward sustainable production and an inclusive and resilient economy, and its four pillars: Finances for a Sustainable Transition, Innovation for Financial Inclusion, Climate Resilience, and Sustainability in Operations and Corporate Culture.

#### **2025 Sustainability Goal**

The 2025 sustainability target was met, with investments totaling USD 196.79 million in cleaner production projects; a 2.01% increase in principal through financial inclusion; and 72% of employees reported being aware of the strategy, which represents a solid baseline for continuing to promote a culture of sustainability. The carbon footprint reduction is currently being calculated, with a reduction target of 380 tCO<sub>2</sub>eq.

**USD  
558  
million**  
in the green portfolio

#### **Progress of Green Lines and the sustainable portfolio**

The Green Lines program closed with a green portfolio of USD 558 million. Meanwhile, the sustainable portfolio far exceeded USD 1 billion reaching USD 1.3 billion. This represents 20% of the total portfolio and a 23% increase over the previous year.

### **Alliances and financial solutions for the energy transition**

In line with the energy transition pillar, strategic alliances were formed with project management companies, and a financial solution focusing on solar energy and energy efficiency projects was developed.

### **Dual Materiality Process**

Through the internal assessment of potential issues, the characterization of sustainability impacts, risks and opportunities, and consultation with stakeholders, a dual materiality matrix was developed: financial and impact-based. This tool serves as a strategic benchmark for the organization and is applied in light of the new sustainability aspirations.

### **Non-profit organization**

Through initiatives such as Green Talks and technical support programs, EDGE certification processes and the Ecosustenta seal were supported for industries, warehouses and storage facilities. Additionally, feasibility assessments were conducted to help clients identify the economic and environmental benefits resulting from the implementation of sustainability actions and investments.

### **Green policy, development of taxonomy and impact and eligibility methodologies**

The Green Lines policy and its taxonomy were documented and published. Training programs were also launched, with a special focus on the commercial team to ensure a thorough understanding of the current eligibility criteria.

### **Climate risk management in the Environmental and Social Risk Management System (SARAS)**

Based on the technical and literature review, four climate hazards were identified as priorities: droughts, floods, frosts and wildfires. Additionally, three priority economic sectors aligned with the bank's portfolio were identified: agriculture; manufacturing with significant reliance on agricultural inputs (including producers and packing plants); and hydroelectric power.

### **“Tu huella, nuestro compromiso” Program**

From an initial pool of 50 clients, the carbon footprint of 49 was quantified, providing concrete information to be used to design financial products that effectively address environmental challenges and the country's decarbonization goals.

### **SAP Segment (High-Potential Segment).**

The AWE Produbanco Program was implemented in partnership with the U.S. Embassy and the Chamber of Commerce of Quito, targeting 47 women entrepreneurs. The “Clarity Brings Abundance” conference was also held for Plus and Preferential clients in three cities; and the “Leadership in the Digital Age” program was held with IDE Business School in Guayaquil, targeting 17 women who lead payroll-generating companies.

### **Financial Education Program**

As part of the financial education program, 13,118 people were trained, reaching diverse segments and population groups, with the aim of improving their financial health and promoting financial inclusion and banking penetration in the country.

### **Fifth Report: Principles for Responsible Banking**

The fifth Report on the Principles for Responsible Banking of UNEP FI (the financial initiative of the United Nations Environment Programme) was published, fulfilling the requirement to report on progress made in implementing these principles..

### **TCFD (Task Force on Climate-related Financial Disclosures) Report**

As one of the commitments of the Sustainable Bond, the TCFD report was included in the 2025 financial report, becoming the third report published that meets all required standards.

### **Second Carbon Disclosure Project (CDP) Report**

In September, the second CDP report was successfully released; this initiative enables organizations to disclose information about their greenhouse gas emissions, as well as their environmental risks and opportunities.

### **Corporate Volunteering**

In 2025, 542 volunteers participated in activities focused on ecosystem conservation and community support as part of our social responsibility initiatives.

### **Sociedad de la Siembra Program**

Produbanco joined ASOBANCA's Sociedad de la Siembra initiative, aiming to reforest approximately 80 hectares over three years in Pichincha, Loja and Imbabura, which were affected by wildfires.

### **Participation in sustainability forums**

Produbanco remained a leading force in sustainability in Ecuador, participating in various domestic and international forums and working groups.

## Awards Received

### **Global Finance Award**

For the fourth consecutive year, Produbanco was selected as a winner of the Sustainable Finance Awards presented by Global Finance magazine.

### **Renewal of Carbon Neutrality Certification**

A third-party verification agency certified Produbanco as a carbon-neutral company in 2024.

### **Recognized as one of the 50 companies that contribute most to the SDGs in Ecuador**

For the second consecutive year, Vistazo Magazine named Produbanco as one of the 50 companies that contribute most to the Sustainable Development Goals in the country. For its evaluation, the magazine considered six criteria: historical analysis since 2015, Global Compact progress reports, B Corporation status, GRI reports, mentions in Ecuador's Voluntary National Review, and digital analysis: websites and social media.

### **Socially Responsible Company Recognition**

For the fifth consecutive year, Produbanco received the Socially Responsible Company (ESR) designation, awarded by the Mexican Center for Philanthropy (CEMEFI) through the Ecuadorian Corporation for Social Responsibility and Sustainability (CERES).

### **Recognition for Contribution to the SDGs**

Produbanco ranked second for its contribution to SDG 15: Life on Land, for the program "Conserving Our Water Sources: Ecuador's Moorlands," awarded by the digital newspaper Primicias.

### **Ecuador Zero Carbon Program**

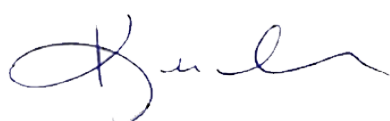
Produbanco became the first bank to achieve 'greenhouse gas emission offsetting' status under the Ecuador Zero Carbon Program.

<b>Comprehensive education and community development</b>		<b>156,500</b>	<b>30.6%</b>
●	Su Cambio por el Cambio Foundation	126,500	
▲	United for Education	30,000	
	<b>Water and Moorlands</b>	79,000	15.5%
▲	Moorlands Conservation Program	75,000	
▲	Coalition for Water Security	4,000	
	<b>Sustainability</b>	115,602	22.6%
	System B	50,000	
	Partnerships (UNEP FI, CERES, CDP, Global Compact)	24,791	
	Carbon Footprint Measurement / Certification / Offsetting	15,465	
	Sustainability Strategy	18,066	
	Sustainability Process and Culture	6,000	
	ESR Certification	1,280	
	<b>Commercial Sponsorships</b>	23,500	4.6%
■	2nd Sustainable Meeting - EMAPAG	1,500	
■	Forbes Sustainability Summit	10,000	
■	Sustainable Finance - Asobanca	12,000	
	<b>Others</b>	1,998	0.4%
	Miscellaneous (Bottled water / candy, SOLCA Cuenca)	1,998	
●	<b>Aprende Financial Education Program</b>	105,875	20.7%
	<b>Sustainability and Social Responsibility Report</b>	2,208	0.4%
●	<b>Volunteering</b>	25,232	5.1%
	<b>Total investment 2024</b>	<b>510,914</b>	<b>100%</b>

● Community initiatives

■ Business initiatives

▲ Social/environmental investment



Karla Icaza  
Chair of the Sustainability  
Committee



Report of the  
Compensation  
Committee

16



Throughout 2025, Produbanco's Compensation Committee played a strategic role in strengthening corporate governance and overseeing the compensation policy, ensuring compliance with current regulations and safeguarding the internal and external competitiveness of compensation.

At meetings held during the year, salary trends were analyzed, fixed and variable compensation components were reviewed, and the sustainability of personnel expenses and progress in the modernization of compensation processes were evaluated.

### **Management of the Compensation Committee**

In 2025, key decisions were analyzed and made, including the following:

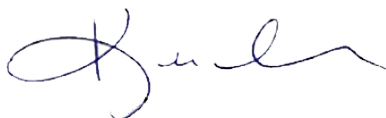
- **Salary increase**  
In 2025, the average wage increase approved was 3.6%.
- **External Competitiveness Trends**  
The comparative analysis of the salary survey confirmed that Produbanco's compensation remains competitive relative to the target benchmark market. However, the need to continue restructuring the compensation package to place greater emphasis on variable compensation was identified, particularly at strategic levels.
- **Review and Approval of Variable Compensation**  
The committee reviewed and approved the methodology for calculating variable compensation for 2025 based on individual performance, the achievement of institutional objectives and a merit-based culture

For the first time, tactical-level employees who made a significant contribution to fulfilling the strategic plan were included.

- **Expansion of the Remuneration Committee's Responsibilities**

In line with international best practices and stronger corporate governance, the committee's responsibilities were expanded to include the review and approval of the C-suite structure and relevant organizational changes.

Finally, it must be stated that the decisions adopted by the committee in 2025 contributed to attracting and retaining talent, as well as to strengthening the governance of Produbanco and its subsidiaries.



Karla Icaza  
Chair of the Compensation  
Committee



Financial  
Statements

17

**Banco de la Producción S.A. Produbanco and Subsidiaries**  
**Consolidated Balance Sheet**  
**Millions USD**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
<b>Assets</b>	8,179	9,089	910	11.1%
Available funds	1,020	982	-38	-3.7%
Investments	1,449	1,545	96	6.6%
Net portfolio	5,260	6,089	830	15.8%
Portfolio due	5,346	6,226	880	16.5%
Non-performing portfolio	190	171	-19	-10.0%
Provision	-277	-308	-31	11.3%
Accounts receivable	83	92	9	11.2%
Foreclosed properties	22	23	1	4.1%
Fixed assets	93	109	16	17.5%
Other assets	252	247	-5	-1.9%
<b>Liabilities</b>	7,546	8,368	822	10.9%
Obligations to the public	6,297	7,215	919	14.6%
Checking	1,757	1,939	182	10.3%
Savings	1,652	2,136	484	29.3%
Term	2,887	3,140	253	8.8%
Immediate obligations	9	9	0	1.3%
Accounts payable	229	238	9	3.7%
Current liabilities	738	654	-84	-11.3%
Sustainable bond	32	23	-9	-27.6%
Subordinated debt	203	179	-24	-11.9%
Other liabilities	39	50	11	27.8%
<b>Equity</b>	633	720	88	13.9%
Capital and reserves	592	637	45	7.5%
Retained earnings	41	84	43	106.3%

**Banco de la Producción S.A. Produbanco and Subsidiaries**  
**Income Statement**  
**Millions USD**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
Financial income	728	740	12	1.6%
Financial expenses	322	297	(25)	-7.8%
<b>Gross financial income</b>	406	443	37	9.1%
Provisions for risk assets	268	224	(44)	-16.6%
<b>Net financial income</b>	138	220	82	59.0%
Operating expenses	248	272	24	9.6%
<b>Contribution margin</b>	-110	-52	58	-52.6%
Operating income	155	151	(4)	-2.6%
Non-operating income	55	51	(5)	-8.5%
<b>Operating profit</b>	101	150	49	48.4%
Taxes and other charges	42	28	(14)	-33.9%
Income tax and employee profit sharing	18	38	20	111.6%
<b>Profit</b>	41	84	43	106.3%

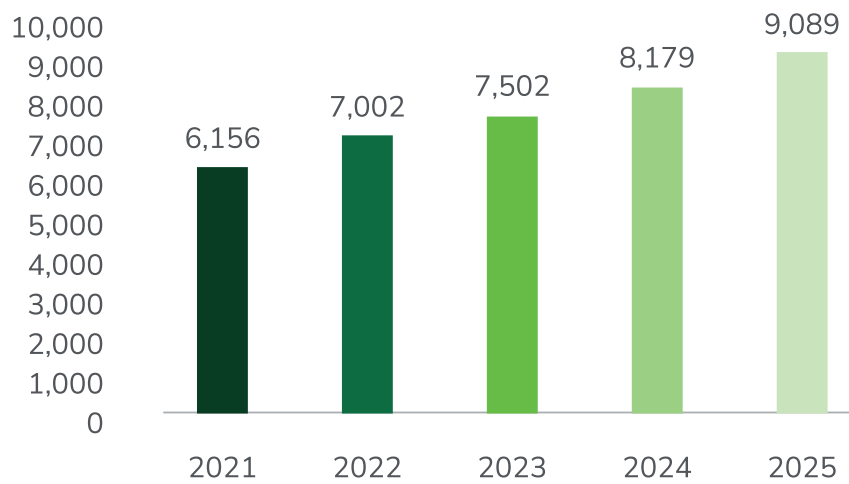
**Banco de la Producción S.A. Produbanco and Subsidiaries**  
**Taxes, rates, and contributions paid**  
**Thousands of USD**

	Dec-24	Dec-25	Change
Income tax	9,233	19,388	10,155
COSEDE contributions	4,959	7,555	2,596
Superintendence of Banks Contributions	8,703	9,600	897
Municipal taxes	2,922	3,056	134
Other taxes and contributions	10,339	4,364	-5,975
VAT on purchases	21,055	23,939	2,883
<b>Total direct taxes</b>	<b>57,211</b>	<b>67,901</b>	<b>10,690</b>
Payment of employee IESS contributions	6,635	6,917	282
<b>Total indirect taxes and contributions</b>	<b>6,635</b>	<b>6,917</b>	<b>282</b>

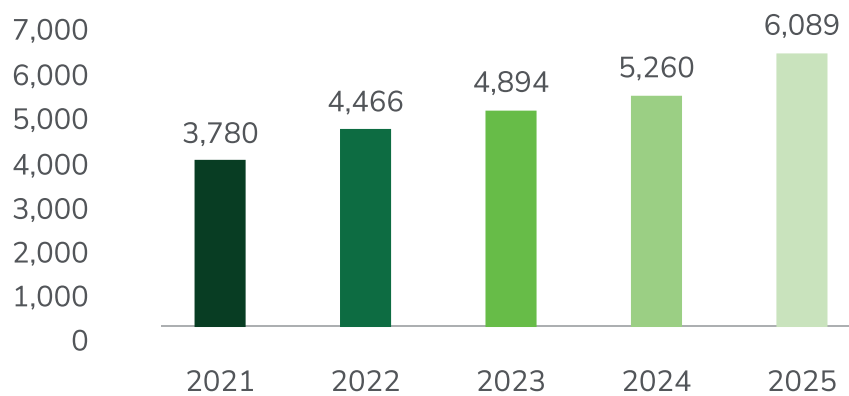
	Dec-24	Dec-25	YoY Change
Direct tax burden / Grupo Promerica profit	141.05%	81.15%	-59.90
Direct, indirect tax burden, and contributions / Grupo Promerica profit	157.41%	89.42%	-67.99
<b>GFP net profit</b>	<b>40,560</b>	<b>83,669</b>	<b>43,109</b>

**Banco de la Producción S.A. and Subsidiaries**  
**Total assets and net loan portfolio**  
Millions USD

**Total assets**



**Net loan portfolio**

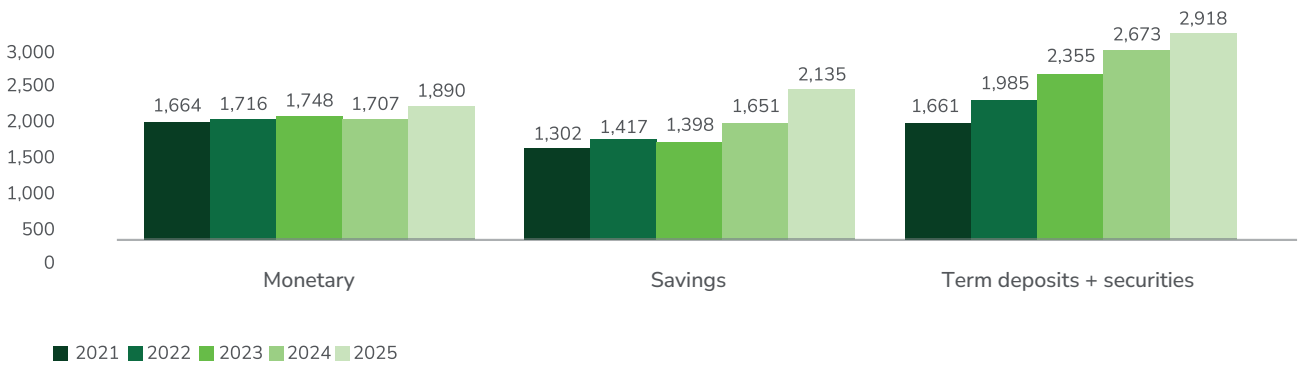


## Banco de la Producción S.A. and Subsidiaries

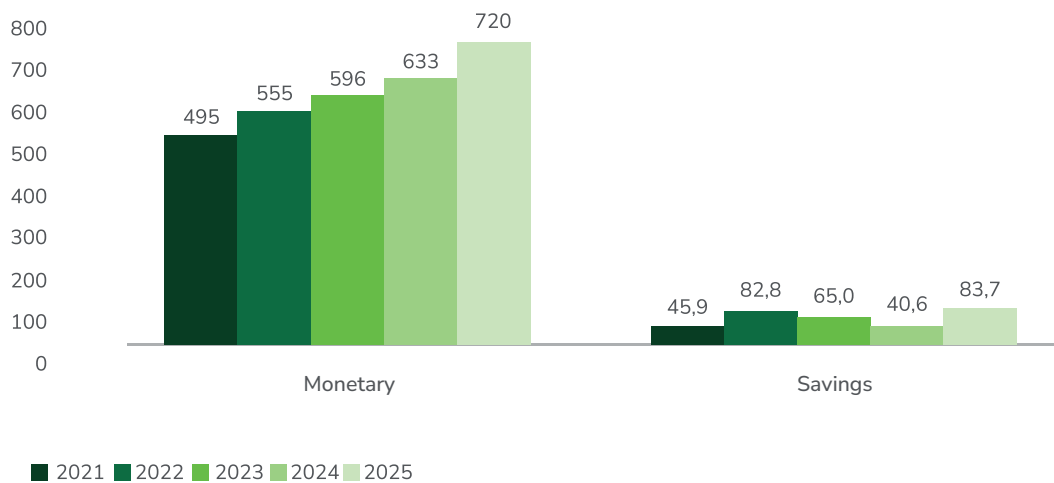
### Obligations to the public, equity and net income

Millions USD

#### Obligations to the public



#### Equity and Net Income



**Banco de la Producción S.A. Produbanco**  
**Balance Sheet**  
**Millions USD**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
<b>Assets</b>	8,177	9,087	910	11.1%
Available funds	1,019	982	-37	-3.7%
Investments	1,447	1,542	95	6.6%
Net portfolio	5,261	6,090	829	15.8%
Portfolio due	5,347	6,227	879	16.4%
Non-performing portfolio	190	171	-19	-10.0%
Provision	-277	-308	-31	11.3%
Accounts receivable	83	91	9	10.5%
Foreclosed properties	22	23	1	4.1%
Fixed assets	89	105	16	17.7%
Other assets	257	254	-3	-1.0%
<b>Liabilities</b>	7,541	8,362	821	10.9%
Obligations to the public	6,301	7,218	917	14.6%
Checking	1,761	1,940	180	10.2%
Savings	1,653	2,137	484	29.3%
Term	2,888	3,141	253	8.8%
Immediate obligations	9	9	0	1.3%
Accounts payable	220	229	9	4.0%
Financial obligations	738	654	-84	-11.3%
Sustainable bond	32	23	-9	-27.6%
Subordinated debt	203	179	-24	-11.9%
Other liabilities	39	50	11	28.0%
<b>Equity</b>	636	725	89	14.0%
Capital and reserves	593	640	47	7.8%
Retained earnings	43	85	42	98.8%

**Banco de la Producción S.A. Produbanco**  
**Income Statement**  
**Millions USD**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
Financial income	728	738	10	1.4%
Financial expenses	322	295	(26)	-8.2%
<b>Gross financial income</b>	406	443	37	9.0%
Provisions for risk assets	268	224	(44)	-16.6%
<b>Net income</b>	138	219	81	58.6%
Operating expenses	239	261	22	9.4%
<b>Contribution margin</b>	-101	-42	59	-58.2%
Operating income	145	142	(3)	-2.0%
Non-operating income	57	50	(7)	-12.7%
<b>Operating profit</b>	102	150	48	47.7%
Taxes and other charges	42	28	(14)	-34.0%
Income tax and employee profit sharing	16	37	20	124.7%
<b>Profit</b>	43	85	42	98.8%

**Banco de la Producción December 2024 - 2025**  
**Ratio of total technical equity to risk-weighted assets**  
**and contingencies**  
**USD units**

Description	Dec-24	Dec-25
Total primary technical equity	599,079,525	630,629,529
Total Secondary Technical Equity	237,198,640	318,123,537
<b>Total technical equity</b>	836,278,165	948,753,066
Total deductions from technical equity	0	0
<b>Technical equity established</b>	836,278,165	948,753,066
Total risk-weighted assets and contingent liabilities	6,258,915,928	7,266,337,032
<b>Required technical equity (9%)</b>	563,302,434	653,970,333
Surplus or deficiency of required technical equity	272,975,732	294,782,733
Total Assets and Contingent Liabilities x 4%	407,033,875	452,676,690
<b>Solvency ratio (technical equity / risk-weighted assets and contingencies)</b>	13.36%	13.06%

**Banco de la Producción S.A.**  
**Risk-weighted asset classification**  
**USD units**

Loan and Contingent Liability Portfolio					
Categories	Amount	% Share	Provision required	Provisions mitigated by mortgage guarantees	Provision made
Normal risk	6,299,110,017	91.96%	78,284,114	15,941,875	62,309,172
Potential risk	118,377,142	1.73%	9,464,927	924,876	8,539,938
Deficiency	98,492,705	1.44%	27,531,042	3,572,064	23,958,887
Doubtful collections	53,826,839	0.79%	33,619,624	0	33,619,504
Loss	129,080,086	1.88%	129,080,086	0	129,064,017
100% self-liquidating guarantees	151,316,453	2.21%	0	0	0
<b>Total</b>	<b>6,850,203,242</b>	<b>100%</b>	<b>277,979,793</b>	<b>20,438,815</b>	<b>257,491,518</b>

**Balance Sheet**  
**Externalización de Servicios S.A.**  
**Thousands USD**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
<b>Assets</b>				
Cash and investments	5,792	5,662	-131	-2.3%
Accounts receivable	485	553	69	14.2%
Plant and equipment	3,739	3,589	-150	-4.0%
Other assets	1,844	1,510	-334	-18.1%
<b>Total assets</b>	<b>11,861</b>	<b>11,315</b>	<b>-546</b>	<b>-4.6%</b>
<b>Liabilities</b>				
Accounts payable	6,107	5,907	-200	-3.3%
<b>Total liabilities</b>	<b>6,107</b>	<b>5,907</b>	<b>-200</b>	<b>-3.3%</b>
<b>Total equity</b>	<b>5,753</b>	<b>5,407</b>	<b>-346</b>	<b>-6.0%</b>
<b>Total liabilities and equity</b>	<b>11,861</b>	<b>11,315</b>	<b>-546</b>	<b>-4.6%</b>

**Income Statement**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
Operating income	13,640	10,422	-3,219	-23.6%
Operating expenses	11,968	9,113	-2,855	-23.9%
<b>Operating Results</b>	<b>1,673</b>	<b>1,309</b>	<b>-364</b>	<b>-21.7%</b>
Other Non-Operating Income	844	525	-319	-37.8%
Other Non-Operating Expenses	603	395	-208	-34.5%
<b>Operating Profit</b>	<b>1,914</b>	<b>1,439</b>	<b>-475</b>	<b>-24.8%</b>
Taxes and other charges	63	52	-10	-16.7%
Income tax and employee profit sharing	703	475	-228	-32.4%
<b>Net profit</b>	<b>1,148</b>	<b>911</b>	<b>-237</b>	<b>-20.6%</b>

## Balance Sheet

### Protrámites trámites profesionales S.A.

Thousands USD

	Dec-24	Dec-25	Year-over-year change	
			USD	%
<b>Assets</b>				
Cash and investments	669	278	-390	-58.4%
Available-for-sale assets - Purchased portfolio	3,798	3,862	65	1.7%
Accounts receivable	32	317	285	901.8%
Plant and equipment	1,782	1,730	-52	-2.9%
Other assets	1,839	1,466	-373	-20.3%
<b>Total assets</b>	<b>8,119</b>	<b>7,653</b>	<b>-467</b>	<b>-5.7%</b>
<b>Liabilities</b>				
Accounts payable	4,396	4,000	-397	-9.0%
Financial obligations	800	423	-377	100.0%
Other liabilities	14	305	291	100.0%
<b>Total liabilities</b>	<b>5,210</b>	<b>4,728</b>	<b>-482</b>	<b>-9.3%</b>
<b>Total equity</b>	<b>2,909</b>	<b>2,925</b>	<b>16</b>	<b>0.5%</b>
<b>Total liabilities and equity</b>	<b>8,119</b>	<b>7,653</b>	<b>-467</b>	<b>-5.7%</b>

## Income Statement

	Dec-24	Dec-25	Year-over-year change	
			USD	%
Operating income	9,046	11,192	2,146	23.7%
Operating expenses	7,208	9,263	2,056	28.5%
<b>Operating results</b>	<b>1,838</b>	<b>1,929</b>	<b>90</b>	<b>4.9%</b>
Non-operating income	153	72	-81	-52.7%
Non-operating expenses	553	386	-168	-30.3%
<b>Operating profit</b>	<b>1,438</b>	<b>1,615</b>	<b>177</b>	<b>12.3%</b>
Taxes and other charges	31	42	11	34.8%
Income tax and employee profit sharing	753	772	19	2.5%
<b>Net profit</b>	<b>654</b>	<b>802</b>	<b>147</b>	<b>22.5%</b>

**Balance Sheet**  
**Procontacto soluciones inteligentes S.A.**  
**Thousands USD**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
<b>Assets</b>				
Cash and investments	1,496	1,207	-289	-19.3%
Accounts receivable	6	281	275	4,890.3%
Plant and equipment	1,136	1,184	47	4.2%
Other assets	543	540	-3	-0.5%
<b>Total assets</b>	<b>3,181</b>	<b>3,212</b>	<b>31</b>	<b>1.0%</b>
<b>Liabilities</b>				
Accounts payable	2,288	2,439	151	6.6%
<b>Total liabilities</b>	<b>2,288</b>	<b>2,439</b>	<b>151</b>	<b>6.6%</b>
<b>Total equity</b>	<b>893</b>	<b>773</b>	<b>-120</b>	<b>-13.4%</b>
<b>Total liabilities and equity</b>	<b>3,181</b>	<b>3,212</b>	<b>31</b>	<b>1.0%</b>

**Income Statement**

	Dec-24	Dec-25	Year-over-year change	
			USD	%
Operating income	5,386	5,216	-170	-3.2%
Operating expenses	4,872	4,803	-69	-1.4%
<b>Operating results</b>	<b>514</b>	<b>413</b>	<b>-101</b>	<b>-19.6%</b>
Other non-operating income	132	147	15	11.4%
Other non-operating expenses	122	170	48	39.6%
<b>Operating profit</b>	<b>524</b>	<b>390</b>	<b>-134</b>	<b>-25.5%</b>
Taxes and other levies	12	12	-0	-0.2%
Employee income tax and profit sharing	207	125	-82	-39.7%
<b>Net profit</b>	<b>304</b>	<b>253</b>	<b>-51</b>	<b>-16.9%</b>

**Independent  
Auditors' Report**

**18**



**Deloitte & Touche**  
**Ecuador Cia. Ltda.**  
 RUC 0990173230001  
 Amazonas No. 35-17  
 Quito  
 Ecuador

Tel: +593 (2) 381 5100  
[www.deloitte.com/ec](http://www.deloitte.com/ec)

## **INDEPENDENT AUDITORS' REPORT ON SUMMARIZED CONSOLIDATED FINANCIAL STATEMENTS**

To the Shareholders and Members of the Board of Directors of Banco de la Produccion S.A. Produbanco and its subsidiaries

### ***Opinion***

The summary consolidated financial statements of Banco de la Produccion S.A. Produbanco and its subsidiaries (hereinafter "the Group"), which include the summary consolidated balance sheet to December 31, 2025, and the summary consolidated income statement for the year ended on such date, are derived from the audited consolidated financial statements of Banco de la Produccion S.A. Produbanco and its subsidiaries for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements of Banco de la Produccion S.A. Produbanco and its subsidiaries, which were prepared in accordance with the accounting policies and regulations established by the Financial and Monetary Policy and Regulation Board, and the accounting standards and practices set forth by the Superintendencia of Banks.

### ***Summarized Consolidated Financial Statements***

The summary consolidated financial statements do not contain all of the disclosures required in accordance with the accounting policies and regulations established by the Financial and Monetary Policy and Regulation Board, and the accounting standards and practices set forth by the Superintendencia of Banks. Therefore, reading and considering the summary consolidated financial statements and this report of the independent auditors does not replace reading the audited consolidated financial statements and the respective report of the independent auditors.

### ***Audited consolidated financial statements and our respective report***

We expressed an unqualified opinion on the consolidated financial statements of Banco de la Producción S.A. Produbanco and its subsidiaries in our report dated February 24, 2026. That report also includes:

- A description of key audit matters. Key audit matters are those aspects that, in our professional judgment, were of greatest significance in our audit of the consolidated financial statements for the current period.
- A paragraph on other matters noting that the Group's consolidated financial statements for the year ended December 31, 2024 were audited by another auditing firm, whose report dated February 27, 2025, expressed an unqualified opinion.

Deloitte refers to one or more of the entities of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and its affiliates of a member firm (hereinafter "Related Entities") (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global"), as well as each of its member firms and their Related Entities, are legally separate and independent entities that cannot bind or be bound by one another with respect to third parties. DTTL and each DTTL member firm and its Related Entity is responsible exclusively for its own actions and omissions, and not for those of the others. DTTL does not provide services to clients. Please visit [www.deloitte.com/ec](http://www.deloitte.com/ec) for more information.



**Management’s Responsibilities for the Summary Consolidated Financial Statements**

Management is responsible for preparing the summary consolidated financial statements in accordance with the accounting policies and regulations established by the Financial and Monetary Policy and Regulation Board, and the accounting standards and practices set forth by the Superintendence of Banks.

**Auditor’s Responsibilities**

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements, based on our procedures, which were followed in accordance with International Standard on Auditing 810 Revised (ISA 810 Revised) “Engagements to Report on Summary Financial Statements.”

*Deloitte & Touche*

AE 8816  
Quito, Ecuador  
Febrero 24, 2026



Mario Hidalgo  
Socio





Deloitte & Touche Ecuador Cia. Ltda.  
RUC 0990173230001  
Amazonas N35-17  
Quito  
Ecuador

Tel: +593 (2) 381 5100  
[www.deloitte.com/ec](http://www.deloitte.com/ec)

## INDEPENDENT AUDITORS' REPORT ON SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders and Members of the Board of Directors of Banco de la Produccion S.A. Produbanco

### *Opinion*

The summary individual financial statements of Banco de la Produccion S.A. Produbanco (the Bank), which include the summary individual balance sheet to December 31, 2025, and the summary individual income statement for the year ended on such date, are derived from the audited individual financial statements of Banco de la Produccion S.A. Produbanco for the year ended December 31, 2025.

In our opinion, the accompanying summary individual financial statements are consistent, in all material respects, with the audited individual financial statements of Banco de la Produccion S.A. Produbanco, which were prepared in accordance with the accounting policies and regulations established by the Financial and Monetary Policy and Regulation Board, and the accounting standards and practices set forth by the Superintendence of Banks.

### *Summary Individual Financial Statements*

The summary individual financial statements do not contain all the disclosures required in accordance with the accounting policies and regulations established by the Financial and Monetary Policy and Regulation Board, and the accounting standards and practices set forth by the Superintendence of Banks. Therefore, reading and considering the summary individual financial statements and this report from the independent auditors does not replace reading the audited individual financial statements and the respective report from the independent auditors.

### *Audited individual financial statements and our respective report*

We expressed an unqualified opinion on the Bank's individual financial statements in our report dated February 24, 2026. That report also includes:

- A description of key audit matters. Key audit matters are those aspects that, in our professional judgment, were of greatest significance in our audit of the individual financial statements for the current period.

Deloitte refers to one or more of the entities of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and its affiliates of a member firm (hereinafter "Related Entities") (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global"), as well as each of its member firms and their Related Entities, are legally separate and independent entities that cannot bind or be bound by one another with respect to third parties. DTTL and each DTTL member firm and its Related Entity is responsible exclusively for its own acts and omissions, and not for those of the others. DTTL does not provide services to clients. Please visit [www.deloitte.com/ec](http://www.deloitte.com/ec) for more information.



- A paragraph on other matters noting that the Bank’s individual financial statements for the year ended December 31, 2024, were audited by another auditing firm, whose report dated February 27, 2025, expressed an unqualified opinion.

**Management’s Responsibilities for the Summarized Individual Financial Statements**

Management is responsible for preparing these summary individual financial statements in accordance with the accounting policies and regulations established by the Financial and Monetary Policy and Regulation Board, and the accounting standards and practices set forth by the Superintendence of Banks.

**Auditor’s Responsibilities**

Our responsibility is to express an opinion on whether the summary individual financial statements are consistent, in all material respects, with the audited individual financial statements, based on our procedures, which were performed in accordance with International Standard on Auditing 810 Revised (ISA 810 Revised) “Engagements to Report on Summary Financial Statements.”



AE 8816  
Quito, Ecuador  
Febrero 24, 2026



Firmado electrónicamente por:  
MARIO JESUS HIDALGO  
LOZA  
Validar únicamente con FirmaEC  
Mario Hidalgo  
Socio



**Internal  
Audit Report**

**19**



## INTERNAL AUDIT REPORT

Quito, February 25, 2026

Dear

**SHAREHOLDERS**

**BANCO DE LA PRODUCCION S.A. PRODUBANCO**

Ecuador

To the Shareholders:

As the Internal Auditor appointed by the General Shareholders' Meeting of the Bank, and in compliance with the provisions currently in effect, I hereby issue the following report:

This report contains my opinion on the financial statements to December 31, 2025, the degree of compliance with legal provisions, bylaws, internal regulations and the rules established by oversight agencies, as well as on the quality of the internal control system.

My opinion is based on the reviews, tests and oversight assessments performed during 2025. Said reviews were conducted in accordance with auditing standards, which require compliance with relevant ethical requirements and the planning and performance of the audit to obtain reasonable assurance regarding whether or not the financial statements are free from material misstatements. An audit includes, among other procedures, obtaining and assessing evidence that supports the amounts specified in the financial statements, as well as assessing the internal control system and evaluating the accounting practices followed, including the reasonableness of significant estimates made by Management.

I consider that the tests carried out, which were performed in accordance with the annual work plan approved by the Bank's Audit Committee and the Board of Directors, and then reported to the Superintendence of Banks, provide a reasonable basis for expressing an opinion:

1. In connection with the financial statements:

- a. Within the portfolio process, it was verified that the loans issued by the bank have been granted according to the legal provisions and regulations in effect, applying the policies approved by the Board of Directors for such purposes.

The provisions recorded meet the requirements established in the regulations issued by the Superintendence of Banks.

The financial relief programs established under Resolution JPRF-F-2024-0120, dated September 2, 2024, and subsequent Resolutions issued to this regard were applied by the Bank based on the policies designed for this purpose and approved by the Board of Directors within the corresponding regulatory framework.

The manual and automated controls implemented for the treatment of related-party relationships by ownership, administration, or management, as well as those designed to monitor and prevent presumed related-party relationships, are generally operating effectively.

- b. Investments in securities have been made in accordance with the quotas and limits approved by the Board of Directors.
  - c. Regarding both asset and liability operations, the Bank has complied with information transparency standards.
2. Produbanco's first-line liquidity ratio averaged 25.88%, exceeding the minimum established by the Superintendence of Banks in every month.
  3. The ratio of the Bank's technical equity to risk-weighted assets showed, at year-end, a surplus position of USD 294.78 million, which is equivalent to a solvency ratio of 13.06% - greater than the required minimum of 9%.
  4. Tax and labor obligations, in general, are adequately met.
  5. The Bank and its Subsidiaries maintain a reasonable internal control system for their transactions and processes, which allows them to provide an adequate degree of security to their operations.
  6. In relation to the control system for managing the risk of money laundering, terrorist financing and financing of weapons of mass destruction of the Bank and its Subsidiaries, I can conclude that, in general, the Bank meets the requirements established by the legal provisions in effect and the regulations issued by both the Superintendence of Banks and the Financial and Economic Analysis Unit (UAFE). This system covers the entity's operations, is applied in all offices and is shared with all personnel by the means available to the Bank. The regulatory changes that came into effect in August 2024 were included in the Bank's manuals, and changes were made to the methodology, for which controls were implemented effectively.

With respect to integrated risk management standards, in general, the Bank has complied with the terms and deadlines established by the Superintendence of Banks. Bank Management issued the necessary policies and procedures for the implementation of integrated risk management. The Bank's exposure to different risks has been adequately evaluated, and the Board of Directors receives periodic reports according to the law.



To date, the Technological Services Unit and Risk Management Unit have worked on reinforcing the guidelines followed to adequately identify and manage technological risks, which continue to be monitored within the recommendations made.

#### **OPINION**

The financial statements are the responsibility of the Bank's Management. My responsibility, as the Internal Auditor, is to express an opinion on the reasonableness of these financial statements based on the auditing tests performed.

In my opinion, the balance sheet and the income statement to December 31, 2025 of Produbanco and its subsidiaries are presented fairly, in accordance with the accounting standards and practices established by the Superintendence of Banks and other regulatory and control agencies.

Likewise, I can report that Produbanco and its Subsidiaries have an adequate level of internal control, and in general, they comply with the legal provisions in effect, their transactions comply with banking techniques, and they comply with the policies and procedures approved by the Board of Directors.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Pamela Velasteguí", is written over a light blue circular stamp.

**Pamela Velasteguí**

**INTERNAL AUDITOR**



[www.produbanco.com.ec](http://www.produbanco.com.ec)



[www.produbanco.com.ec](http://www.produbanco.com.ec)