



# 2025

## Annual Report and Sustainability Report



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# Letter from Management

The year 2025 was yet another reflection of our commitment to generating economic, social, and environmental value; a year marked by significant challenges and transformations, both in Ecuador and worldwide. This report not only summarizes our achievements but also illustrates the way we have responded to a dynamic environment, in which we have reaffirmed our commitment to being a Bank that accompanies individuals and companies in building a more prosperous and sustainable future.

2025 presented challenges and opportunities. The country once again faced a complex political scenario, with debates on structural reforms and efforts to strengthen institutional stability, amid a social context characterized by protests and tensions that highlighted the need for dialogue and social solutions. In the economic sphere, signs of recovery were observed, although aspects remain to be strengthened in terms of private investment and job creation.

Country risk showed a significant improvement: after exceeding 1,800 points in April, it declined steadily throughout the year, closing December at around 500 points, strengthening confidence and improving financing conditions for the country. Nevertheless, violence and insecurity consolidated themselves as one of the main challenges, affecting all sectors, including the financial sector.

In this context, Banco Pichincha reaffirmed its role as a key player in promoting Ecuador's economy, closing the year with a diversified portfolio across all segments, totaling USD 13.9 billion, and public deposits reaching USD 17.7 billion. These figures reflect both the trust our clients place in us and the solidity with which we correspond and drive the country's growth.


  
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We provide banking services to more than 36% of the Ecuadorian population, thanks to our wide national coverage and the extraordinary reach achieved by our digital channel, promoting financial inclusion and digitalization. Today, 8 out of 10 clients carry out their transactions through digital channels; highlighting our commitment to modernization and technological transformation.

Our payment solution known as *DeUna* has consolidated itself as the largest digital payment and collection ecosystem in Ecuador, leading debit transactions and taking financial inclusion to a new level. Nowadays, *DeUna* connects the country with innovative solutions such as offline payments and transaction verification via WhatsApp, facilitating client transactions. Moreover, we have incorporated a key segment for the future: more than 10,000 young people between the ages of 12 and 17 already use this application, strengthening their financial education and creating early ties with the banking sector.

In 2025, we reaffirmed our vision of driving the development of Ecuadorian agriculture, with a USD 2.5 billion in the agricultural portfolio already allocated across the various sectors of Ecuador's agricultural industry. In this context, we renewed our alliance with Rabobank until 2028, strengthening a joint effort that has already transformed the lives of more than 100,000 agricultural producers and their families. We provide tailored financial solutions, technical assistance, responsible and sustainable practices, consolidating value chains, and generating opportunities for a more modern and competitive agricultural sector.

Thanks to these and other important milestones, Banco Pichincha was recognized by Euromoney as the Best Bank in Ecuador in 2025, and TIME magazine ranked us among the world's 100 companies with the highest sustainable growth, highlighting our leadership in market share, our commitment to digitalization, innovation, and our firm dedication to financial inclusion and sustainability.



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What we achieved this year reflects the joint effort of everyone at Banco Pichincha. We thank our employees for their commitment and ability to turn challenges into solutions that generate value for clients; our shareholders, for the trust that allows us to invest responsibly in the long term; our stakeholders, for their permanent support in building a sustainable future; and above all, we thank our clients, the driving force of our organization, for choosing us and inspiring us to improve every day.

In 2026, we will continue working to consolidate our position as a benchmark Bank in the region, with an agile and user-friendly operating model, and highly skilled support areas, backed by modern and flexible infrastructure that drives innovation and productivity. This will allow us to continue improving efficiency and deepen a *Digital First* service model as an enabler of transformation and growth, in line with market demands. At the same time, we will strengthen our multichannel service, seeking to increase incentives for the use of digital channels, and redefining the role of our branches toward a specialized advisory services approach, ensuring that every interaction is exceptional, straightforward, and personalized, combining technological efficiency with the professional support that defines us.

We work with determination to consolidate our mission of being a bank that has a real impact on Ecuadorians' lives. A bank close to its clients, that listens to them and meets their needs, with innovative solutions that make their daily lives easier. We will remain steadfast in promoting an inclusive Ecuador, creating opportunities that drive development, and reaffirming our commitment to sustainability as a strategic pillar.

**Antonio Acosta Espinosa**  
President

**Santiago Bayas Paredes**  
General Manager



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# Macro economic Environment

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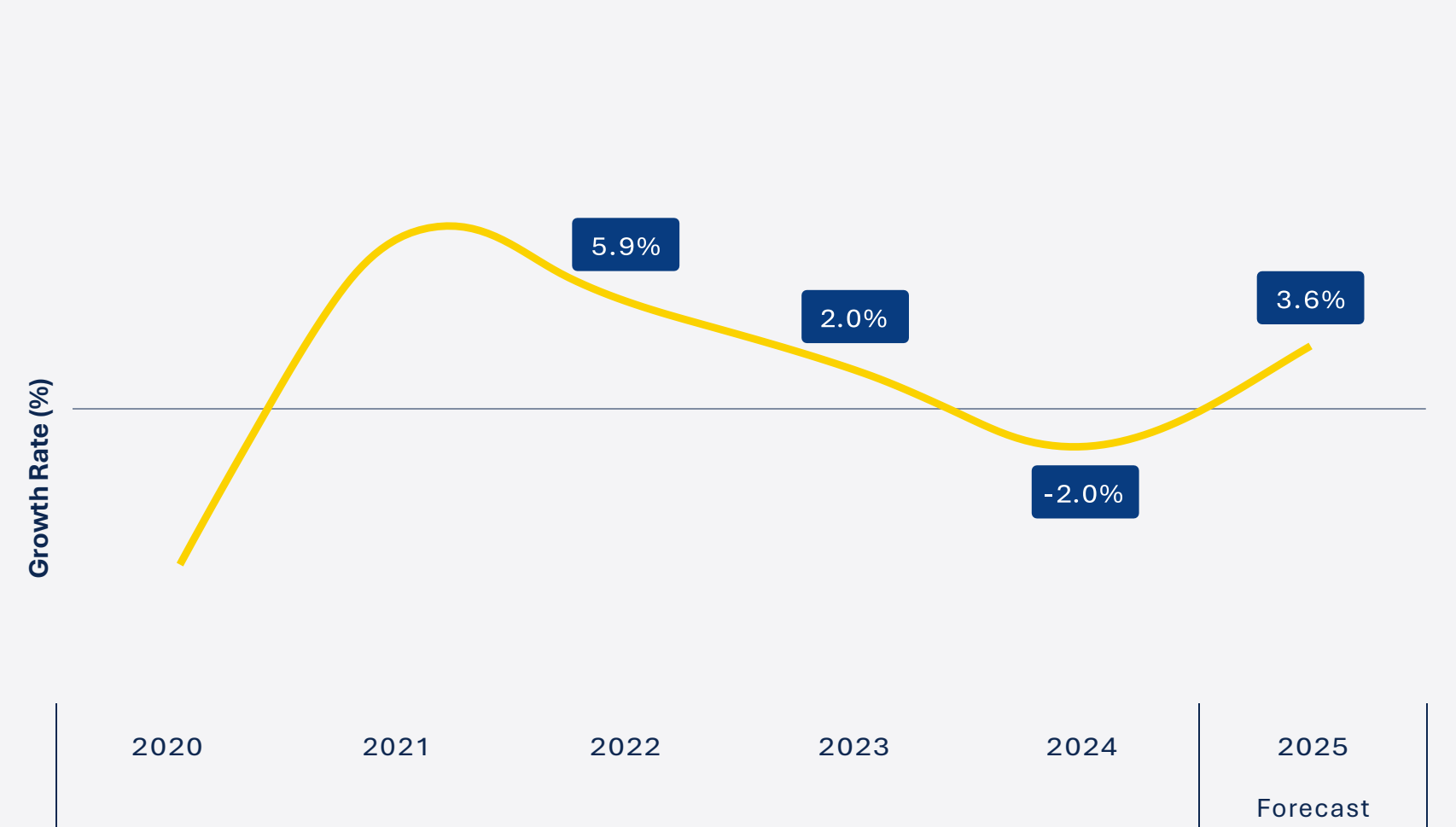
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After the recession of 2024, the recovery of growth in 2025 was driven by strong household consumption and private investment, encouraged by the increase in remittances, the strong performance of the non-oil external sector, and a context of reduced political uncertainty following the re-election of President Daniel Noboa.

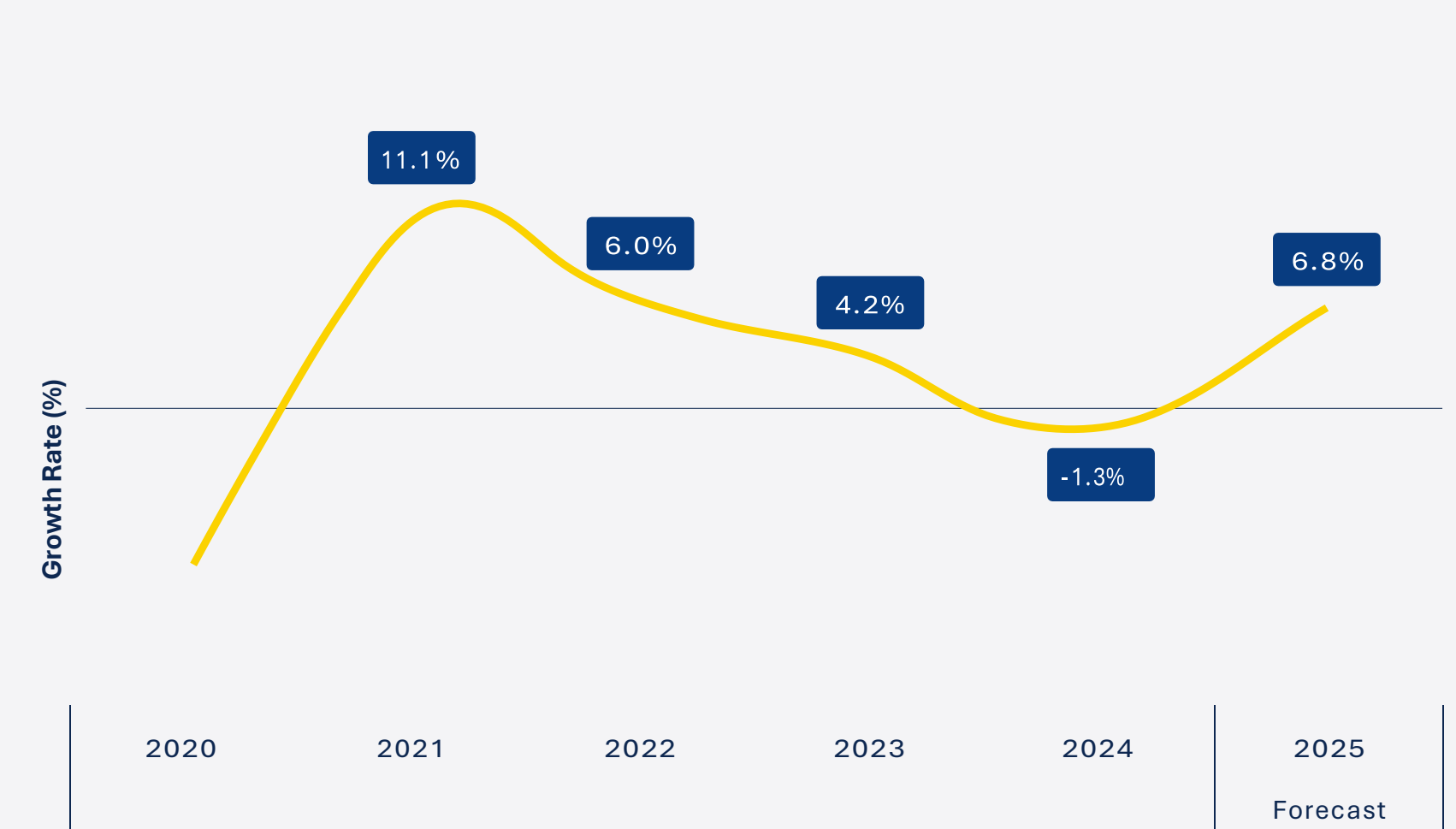
Figure 1. Annual GDP Growth (%) (Chained Volume Levels (2018=100))



Source: Central Bank of Ecuador, BP Forecasts.

Although high levels of insecurity continued to exert pressure on domestic activity, household consumption recovered after the contraction of 2024, as the growth of remittance and non-oil exports accelerated, boosting liquidity in the economy and fostering consumption.

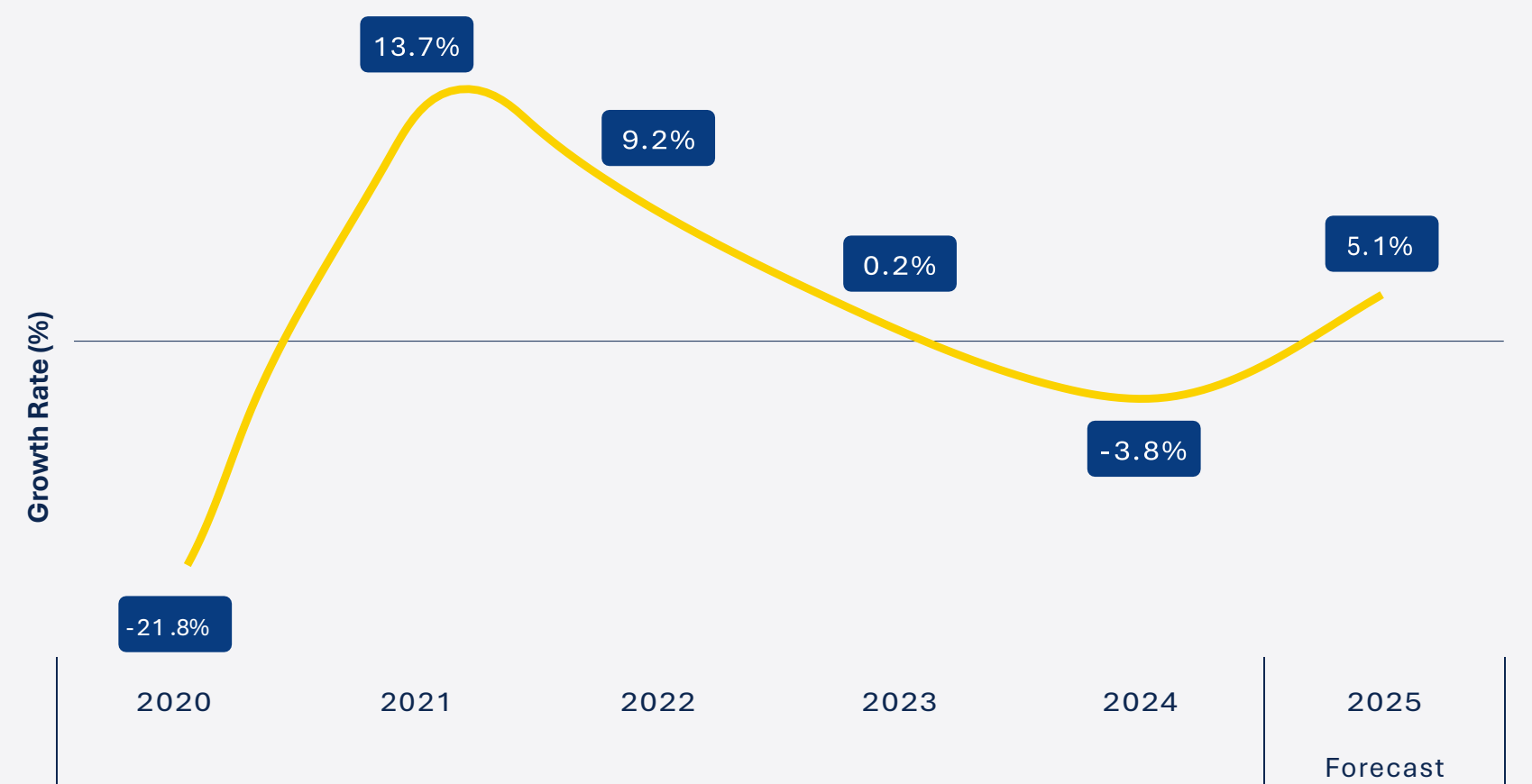
Figure 2. Annual Growth in Household Consumption (%) (Chained Volume Levels)



Source: Central Bank of Ecuador, BP Forecasts.

Investment spending—primarily from private sources—showed signs of recovery due to increased foreign direct investment, despite structural restrictions associated with environmental licensing time frames in the mining sector and delays in finalizing oil concessions to the private sector.

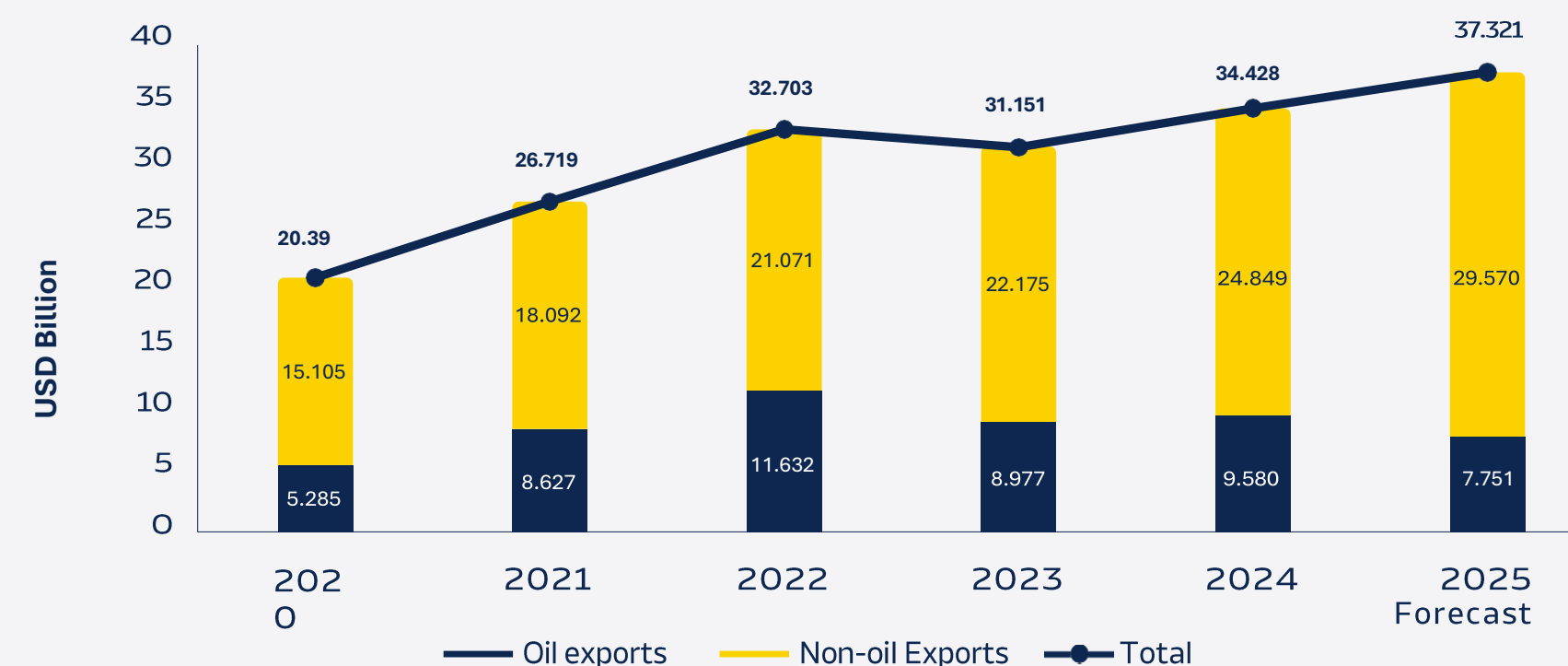
Figure 3. Annual Growth in Economic Investment (%) (Chained Volume Levels)



Source: Central Bank of Ecuador, BP Forecasts.

Exports performed favorably in 2025, with total growth expected at 8.4%, driven by non-oil exports, which increased by 19.0%. This result was supported by higher export volumes and prices of products such as cocoa, shrimp, bananas, gold, and copper, offsetting the contraction in oil exports (-19.1%), affected by the fall in production and lower international crude oil prices.

Figure 4. Oil and Non-oil Exports (FOB value)

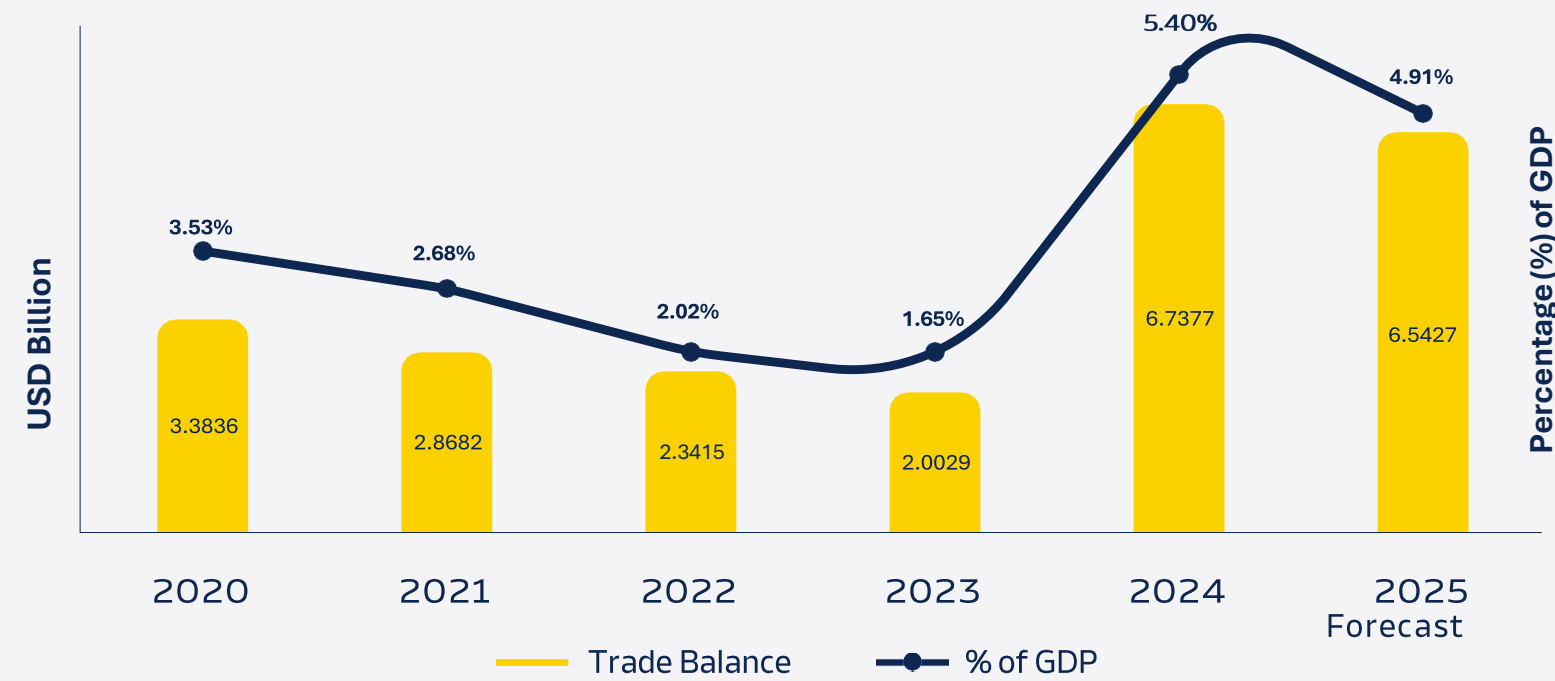


Source: Central Bank of Ecuador, BP Forecasts.

Annual Variation (%)	2020	2021	2022	2023	2024	2025 (FCST)
Exports of Goods	-8.7%	31.0%	22.4%	-4.7%	10.5%	8.4%
Oil Exports	-39.1%	63.2%	34.8%	-22.8%	6.7%	-19.1%
Non-oil Exports	10.7%	19.8%	16.5%	5.2%	12.1%	19.0%

In 2025, Ecuador's trade balance of goods recorded a surplus, reflecting the strength of the non-oil export sector, despite being in a context of economic recovery that accelerated imports.

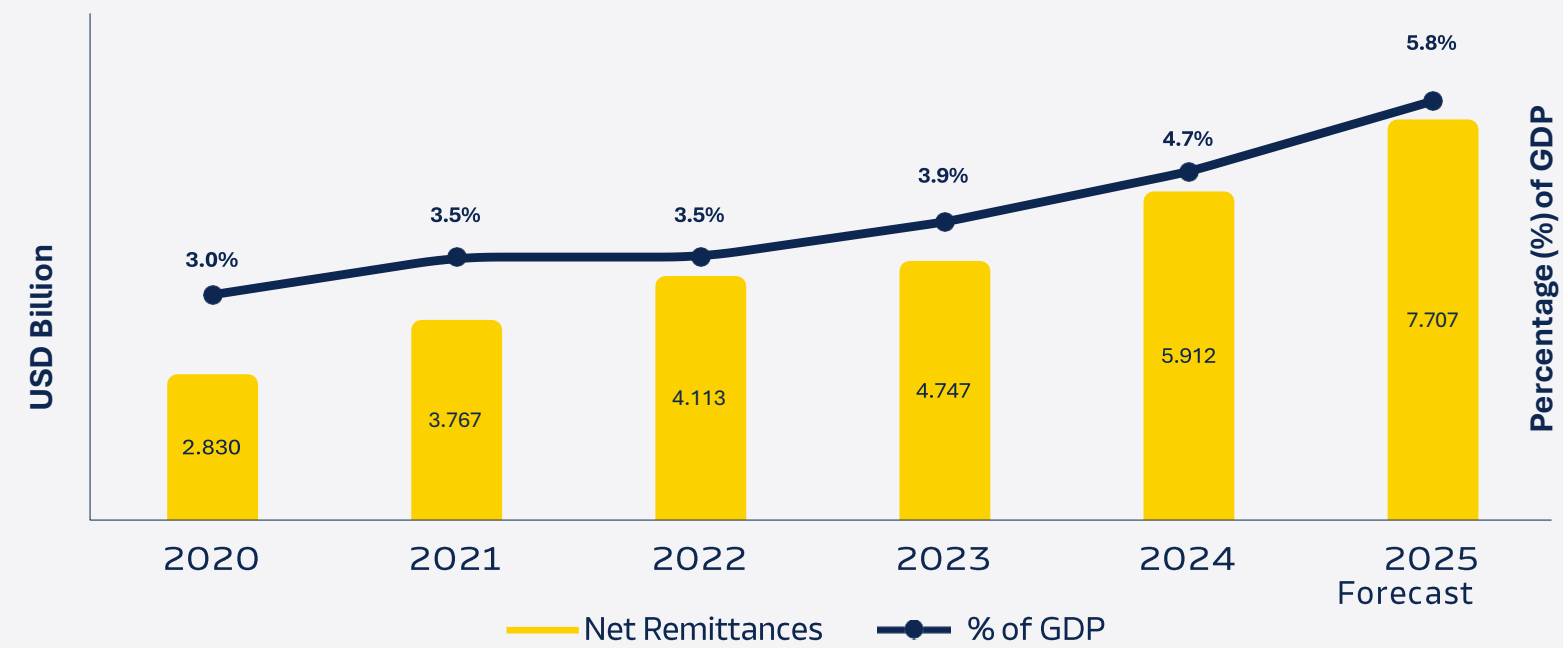
Figure 5. Trade Balance Trends (USD Billion and % of GDP)



Source: Central Bank of Ecuador, BP Forecasts.

The growth of remittances in 2025 allowed net remittances (remittances received minus remittances sent) to reach close to 5.8% of GDP, becoming an important source of liquidity for the Ecuadorian economy and promoting household consumption.

Figure 6. Net Remittances (USD Billion and % of GDP)

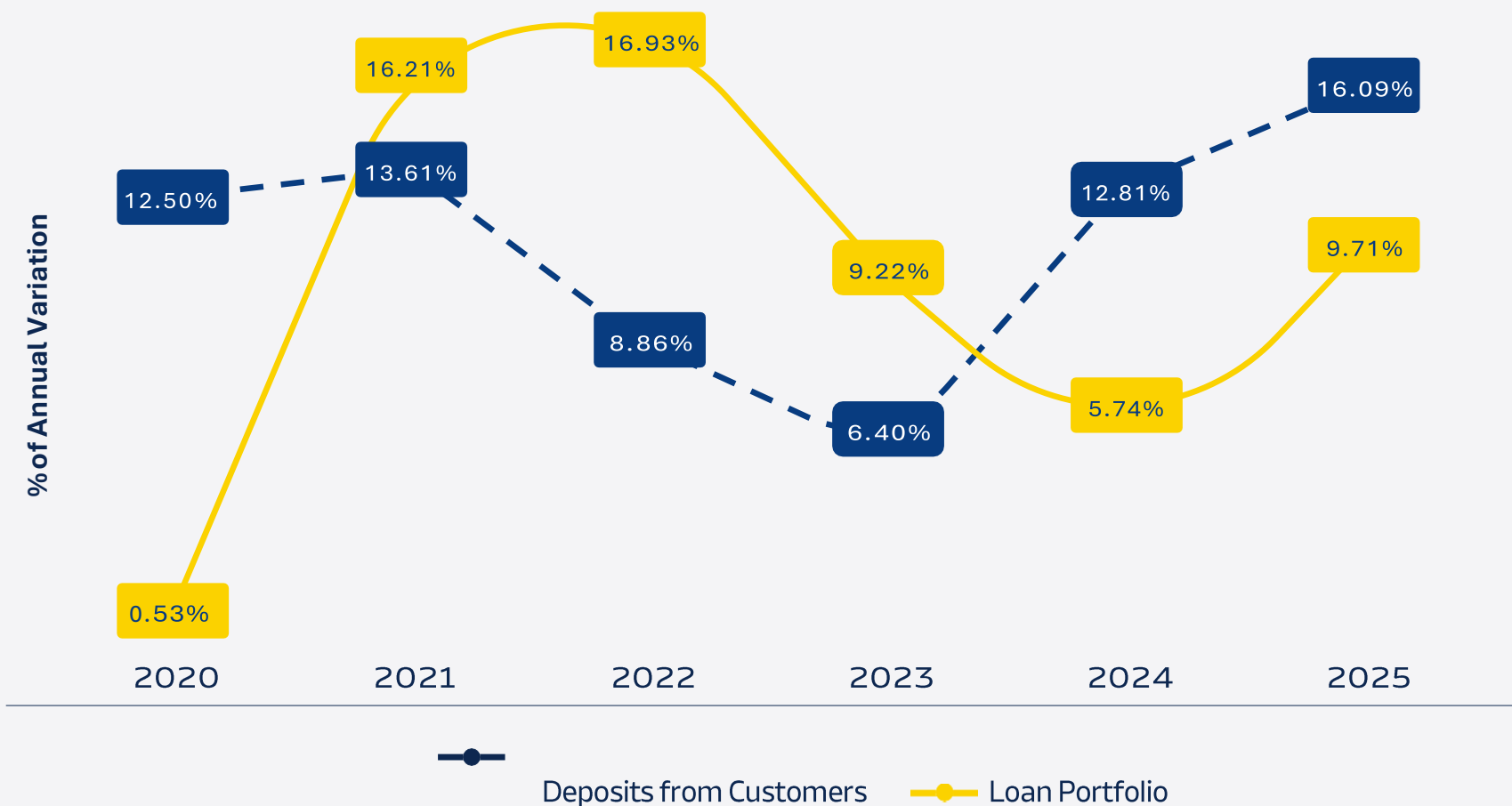


Source: Central Bank of Ecuador, BP Forecasts.

The trade surplus and the inflow of liquidity into the economy through remittances resulted in a current account surplus, indicating that the economy generated a level of savings higher than investment spending. This, in turn, allowed the private sector to reduce its level of external indebtedness and the economy to increase international reserves and deposits in the financial system.

The trade surplus and the growth of remittances continued to strengthen liquidity and deposits in the financial system and, in line with the rebound in consumption and private investment, the loan portfolio accelerated its growth compared to 2024.

Figure 7. Financial System: Deposits from Customers and Loan Portfolio (Annual Variation (%))



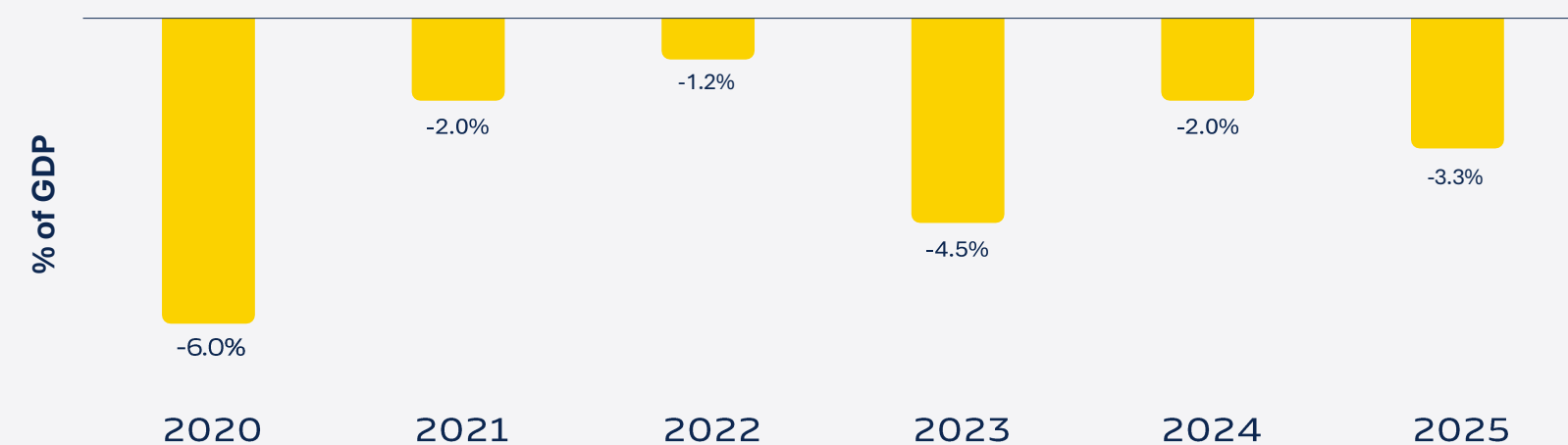
Source: Superintendency of Banks, Superintendency of Popular and Solidarity Economy.

In 2025, the government loosened fiscal policy, causing the fiscal deficit of the State's General Budget to rise to -3.3% of GDP, which is 1.3 percentage points of GDP higher than the 2024 deficit. This increase is driven by a rise in spending equivalent to 0.7 percentage points of GDP, mainly due to higher current expenditure, accounted for 0.5 percentage points of GDP.

Despite greater fiscal laxity, the government continued to comply with the agreement with the International Monetary Fund (IMF), and in line with this, implemented a number of measures to increase permanent revenues, including the targeting of the overall diesel subsidy, the elimination of the diesel subsidy for large-scale tuna fleet, and the creation of a mining oversight fee, among other key measures. These actions will contribute to generate revenue throughout 2026, improving the fiscal position.

The fiscal deficit in 2025 was financed by both multilateral loans and domestic borrowing, driving up the indebtedness to the Social Security Institute (IESS), public financial institutions, and local governments (GADs).

Figure 8. Fiscal Balance of the State's General Budget (% of GDP)



Source: Ministry of Economy and Finance.

## ■ Challenges for 2026

Consolidating the 2025 economic rebound defines Ecuador's 2026 economic challenges, in a context of reduced dynamic external liquidity, persistent structural restrictions in strategic productive sectors, and an ongoing fiscal consolidation process.









Sustaining private investment and household consumption growth amid expected slowdown in the growth of non-oil exports and remittances poses one of the key challenges in a less favorable environment than in 2025.

In this context, addressing structural restrictions—specifically electricity shortages, regulatory delays, and community conflicts—is essential to unlocking investment, as these factors directly affects project viability in strategic sectors, particularly mining-related.

Mitigating the 2026 dry season electricity shortage is a critical challenge, especially if an intense drought occurs, which could threaten to disrupt productive activity and consumption. This highlights the need to accelerate the implementation of power generation projects and to strengthen grid reliability.









Furthermore, securing investments in the mining and oil sectors remains a structural challenge. In the mining sector, new projects implementation will depend on streamlining environmental licensing and resolving community conflicts. The challenge in the oil sector will be to partially compensate for the decline in state production—derived from the closure of the ITT field and lack of investment—through concessions to the private sector that sustain external and fiscal revenues.

Deepening fiscal consolidation remains a critical challenge in 2026, in line with the IMF agreement. Despite progress being made, the State's General Budget will continue to show deficits and high financing needs, in the context of limited access to international markets. This requires continuing to strengthen permanent revenues and increase public spending efficiency, aiming to reduce pressure on domestic financing and ensure fiscal sustainability in the medium term.

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# Our Bank in Figures

(in USD billion)



At Banco Pichincha, we believe in the power of transforming people's lives through trust, innovation, and close support. Over the past 119 years, we have walked alongside millions of Ecuadorians, bringing their projects to life, supporting their decisions, and building together opportunities that strengthen the country's development.

<b>Assets</b>	<b>Gross Portfolio</b>	<b>Liabilities</b>
21.543	12.267	19.332
<b>Customer Deposits</b>	<b>Equity</b>	<b>Net Income</b>
17.657	2.211	240

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## Our Geographical Coverage

Currently, Banco Pichincha + *DeUna!* operate in 100% of provinces, cantons, and parishes through their ecosystem of physical channels.

**+200**  
Branches

**+10,000**  
NBCs

**+1,400**  
Self-service points

**+410,000**  
*DeUna!*

## Service Channels

### Digital Channels



Get started and benefit from all our available services.

### Telephone Banking



For emergency assistance, travel support or general inquiries, please call us at (02) 2999 999.

### Branches



Nationwide presence across all 24 provinces.

### Online Banking



Access, wire funds, and make payments to over 3,000 businesses online.

### Whatsapp



For all inquiries, please use our official channel. Please save this number to your contacts 096 299 2999.

### Mi vecino and ATMs



Always available and close to clients.

## Our clients

**6.5 million**  
Clients

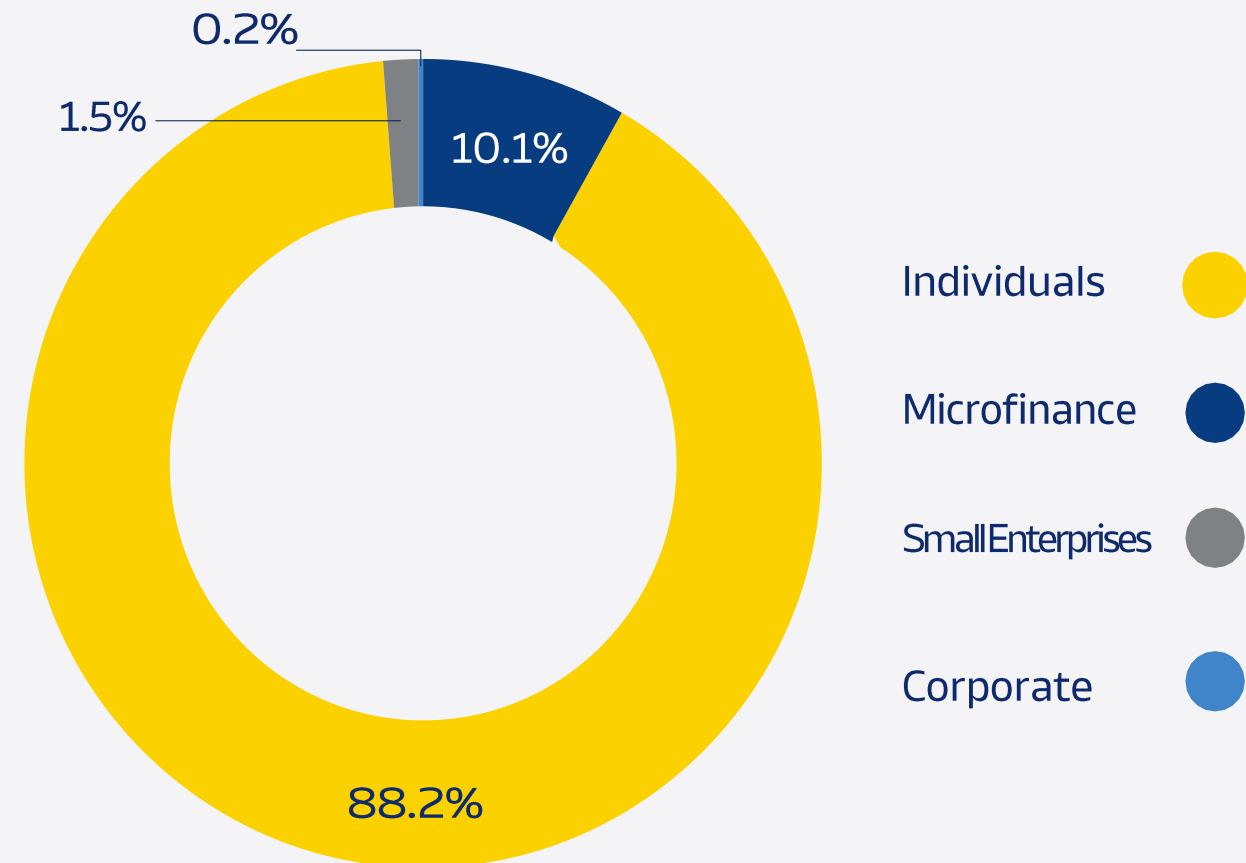
**36%**  
of the Ecuadorian population  
are clients of Banco Pichincha

**61%**  
of Ecuadorians  
aged 26 - 35  
are our clients

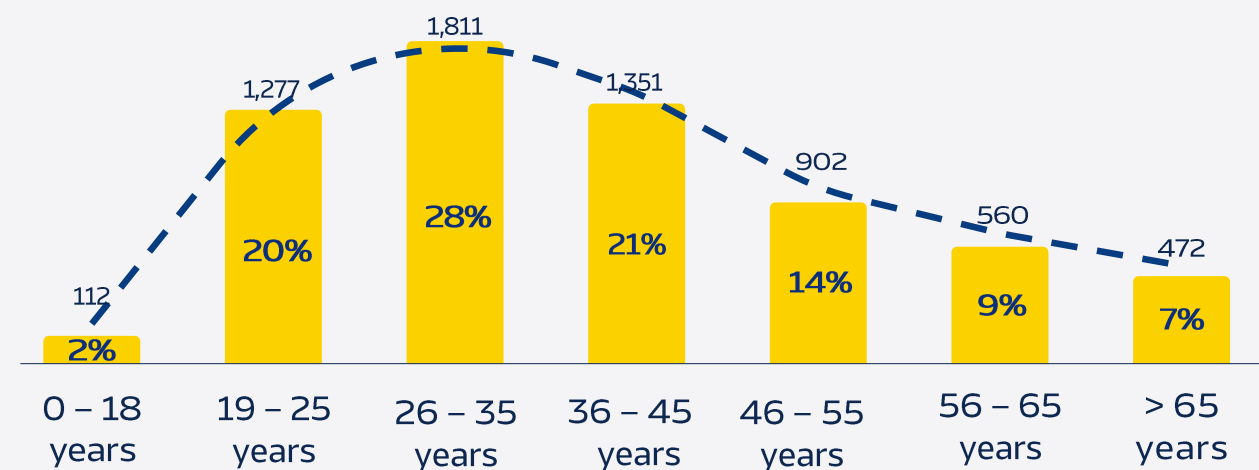
**8 out of 10**  
clients are already digital

**51% women**  
**49% men**

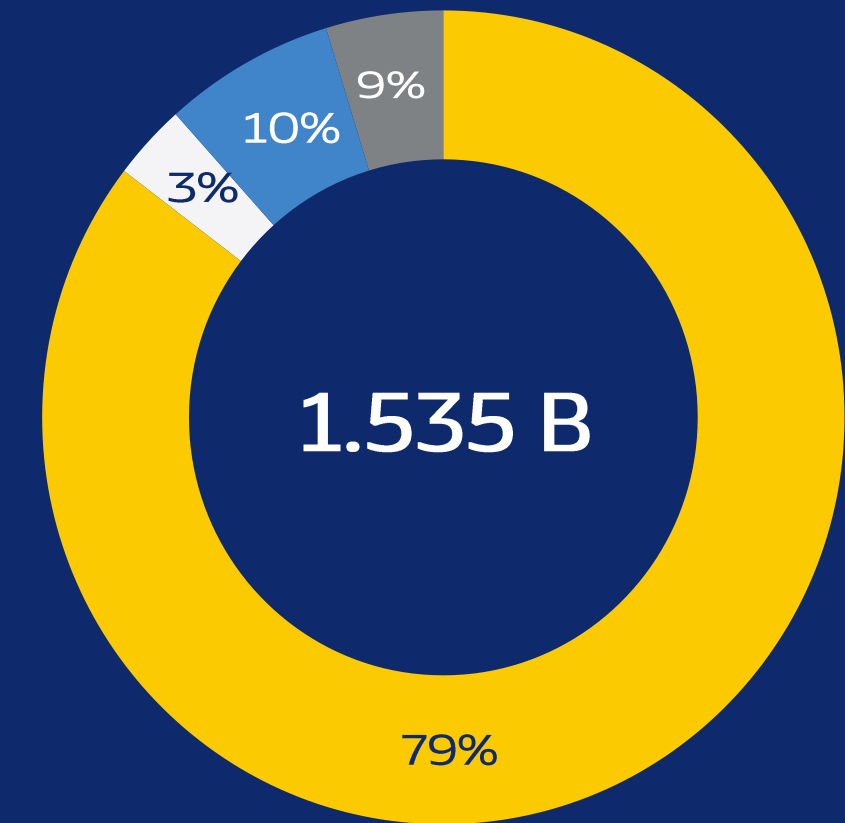
## Clients by segment



## Clients by age range



## Where do our clients make transactions?

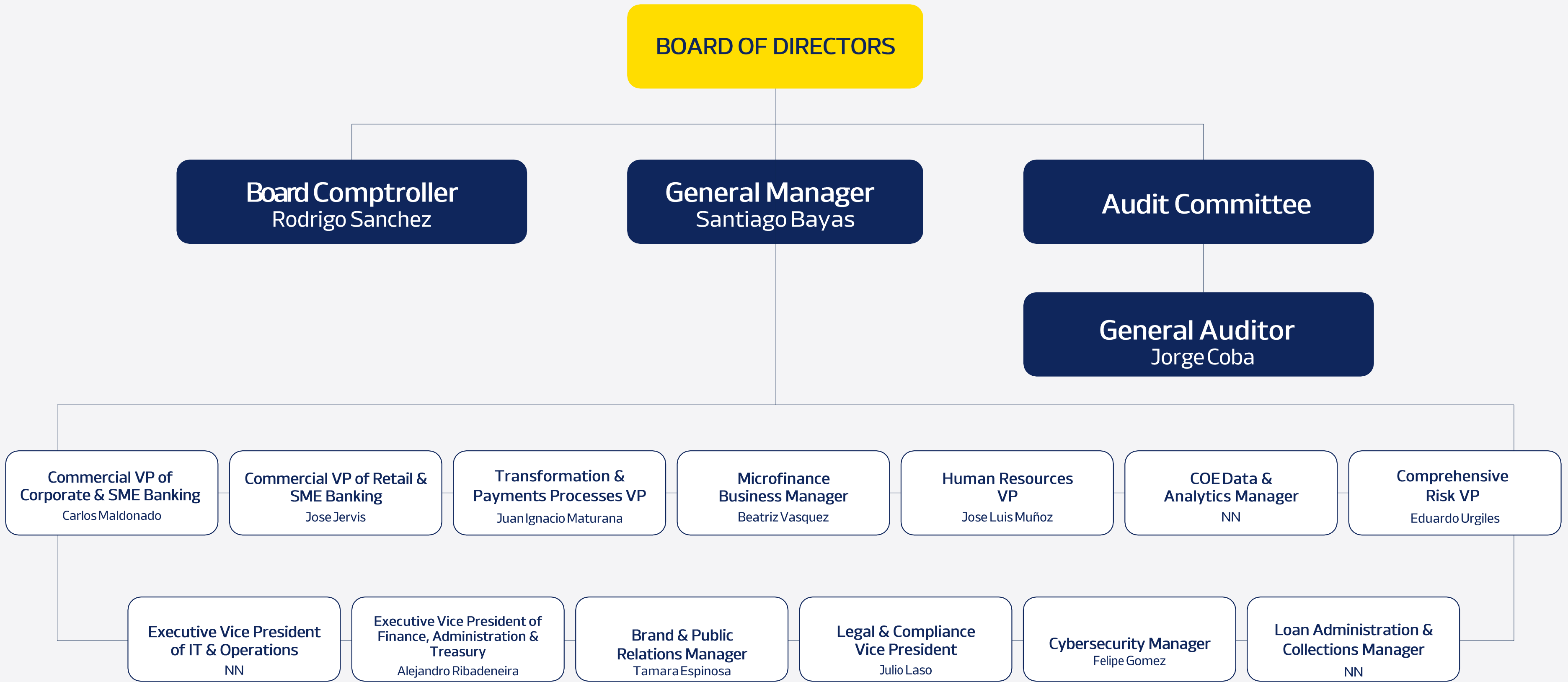


- Digital ●
- NBCs ●
- ATMs ●
- Branch counters ●

# Strategic Profile



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Banco Pichincha has an appropriate executive succession plan.

# Financial Impact

## Economic Value Generated and Distributed:







At Banco Pichincha, we work continuously to create sustainable value for our stakeholders. This commitment is reflected not only in our financial results but also in our contribution to national development, the strengthening of client trust, and the well-being we foster for those who are part of our value chain.

Economic value creation is only meaningful when it translates into shared benefits. Accordingly, we distribute value responsibly among our employees, suppliers, the government, investors, and society, driving economic growth while supporting initiatives that promote inclusion.

Below, we outline how the Bank generates and distributes this economic value, highlighting our contribution to the financial system and our role in Ecuador's progress.









Economic Value Generated	2025 USD B	2024 USD B	Annual Var. USD MM	Annual Var. %
TOTAL	2.640	2.387	253	10.60%

**Trust earned through results:**  
This year's performance confirms the strength of our model, reinforcing clients' preference for us and ensuring the continuity of our services.

Economic Value Distributed	2025 USD MM	2024 USD MM	Annual Var. USD MM	Annual Var. %
 Payments to depositors and investors	623	700	-78	-11.1%
 Payments to suppliers	455	435	20	4.5%
 Payments to government	112	149	-37	-24.7%
 Payments to employees	301	249	52	21.0%
 Social investment in the community	30	14	17	122.2%
 Operating Expenses	878	689	188	27.3%
TOTAL	2.399 (B)	2.236 (B)	163	7.3%

We increased purchases from local suppliers, boosting employment and productive chains around our clients and branches. We also expanded social investment, ensuring that the Bank's growth is felt in the community.

We fulfilled our tax obligations with responsibility and transparency, contributing directly to the sustainability of public finances and strengthening the national economic environment.

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Economic Value Retained		2025 USD MM	2025 USD MM	Annual Var. USD MM	Annual Var. %
	Net Income	240	150	90	60.0%
	Legal Reserve	24	15	9	60.0%
	Available to Shareholders	216	135	81	60.0%

**We strengthen our financial solvency and liquidity to support you in any situation.**



### Our results go beyond the balance sheet:

They translate into greater lending capacity, more investment, and increasingly efficient services.

### Growth reflects trust:

In 2025, Banco Pichincha once again consolidated its role as a key player in Ecuador's economy.

Our financial performance not only demonstrates solidity but also reflects the trust that millions of clients place in our institution every day.

# Balance Sheet

Assets (in USD Billion)	2024	2025	Annual Var. 2024 - 2025
Available Funds	2.076	2.499	20.4%
Investments	3.960	4.537	14.6%
Net Loan Portfolio	11.531	12.267	6.4%
Gross Loan Portfolio	12.946	13.856	7.0%
Allowance for Loan Losses	-1.414	-1.589	12.4%
Other Assets	1.926	2.240	16.3%
<b>Total Assets</b>	<b>19.493</b>	<b>21.543</b>	<b>10.5%</b>

Liabilities (in USD Billion)	2024	2025	Annual Var. 2024 - 2025
Customer Deposits	15.673	17.657	12.7%
Other Liabilities	1.881	1.674	-11.0%
<b>Total Liabilities</b>	<b>17.554</b>	<b>19.332</b>	<b>10.1%</b>
<b>Total Equity</b>	<b>1.939</b>	<b>2.211</b>	<b>14.0%</b>

## Total Assets:

We are the largest bank in the country  
**USD 21.542 billion in assets (+10.5% YoY)**

We concluded the fiscal year with a diversified asset structure, driven by credit growth, productive investments, and robust risk management.

Our scale enables us to facilitate complex operations, sustain system liquidity, and reach more retail and corporate clients.

## Key composition of the deposits:

A strong and diversified deposit structure is one of our greatest competitive advantages.

### Demand Deposits: USD 11.575 billion (+23.2% YoY)

Consolidating our position as the country's leading transactional bank.

### Savings Deposits: USD 7.656 billion (+8.4% YoY)

Reinforcing client preference for saving and safeguarding their assets with Banco Pichincha.

### Time Deposits: USD 5.838 billion

Providing stability that strengthens long-term liquidity.

## Customer Deposits:

The trust of our clients is our greatest commitment.

**USD 17.657 billion (+12.7% YoY)**

Deposits remain the heart of the Bank. Their growth reflects something more powerful than a financial figure: the preference of millions of clients who trust us to safeguard their assets.



# Income Statement

Financial income	2024	2025	Annual var. 2024 - 2025
Net Interest Income	1,002	1,236	23.4%
+ Net Fee and Commission Income	59	63	7.8%
<b>Financial Margin</b>	<b>1,061</b>	<b>1,299</b>	<b>22.5%</b>
+ Other Operating Income*	424	488	14.9%
+ Net Financial Income	94	119	27.1%
+ Fee-based Services	331	369	11.5%
(-) Operating Expenses	786	890	13.3%
<b>Operating Margin</b>	<b>699</b>	<b>897</b>	<b>28.2%</b>
+ Net Non-Operating Income	54	66	21.9%
+ Share of Profits from Associates and Participations	-29	1	-104.8%
(-) Impairment Charges	510	650	27.4%
<b>Profit before Tax</b>	<b>215</b>	<b>314</b>	<b>46.4%</b>
(-) Income Tax and Employee Participation	65	74	14.6%
<b>Net Profit</b>	<b>150</b>	<b>240</b>	<b>60.0%</b>

\* Excludes share of profits from associates and participations.

- Results: A year of solid growth

**Net Profit:**  
**USD 240.5 million**  
**(+60.0% YoY)**

The Bank achieved its strongest performance in recent years, driven by:

**Financial Margin:**  
**USD 1.299 billion**  
**(+22.5% YoY)**

**Operating Margin:**  
**USD 896.7 million**  
**(+28.2% YoY)**

This result demonstrates operational efficiency, expense control, and a strong business model, even within a challenging economic environment.

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# Financial Indicators

Economic Value Distributed	2024	2025
Non-Performing Loan (NPL) Ratio	3.6%	3.9%
Provisions for Total Loan Portfolio	10.9%	11.5%
Provisions for Non-Performing Loans	306.1%	297.1%
Liquidity (Available Funds / Short-Term Deposits)	16.9%	17.6%
Efficiency Ratio	52.9%	49.8%
ROE	8.1%	11.7%
ROA	0.8%	1.2%
Regulatory Capital	14.9%	16.5%

## Asset Quality: Prudent Growth

• **NPL Ratio: 3.9%**

(Below the banking system average)

• **NPL Coverage Ratio: 297.1%**

One of the highest in the system; evidence of prudence, foresight, and stability.

## Liquidity:

A healthy level that ensures a timely fulfillment of obligations.

The Bank's liquidity management maintained a solid and prudent position throughout 2025, even within a challenging economic environment.

**Capital Adequacy: 16.5%**  
(Total Eligible Capital / Risk-Weighted Assets)

A robust capital structure that allows us to grow without compromising stability.

## Efficiency:

Enhancing operational capacity

Efficiency ratio: **49.8%**

The year-over-year improvement in efficiency reflects technological investment, process automation, and a more strategic allocation of resources.

## Profitability:

An outstanding year

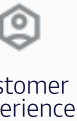
ROA: **1.2%**

ROE: **11.7%**

These figures demonstrate our ability to transform growth into sustainable value.

Banco Pichincha has proven that financial sustainability is the foundation for generating social and economic impact.

A solid deposit structure, a growing loan portfolio, and robust prudential indicators, coupled with historic results, confirm our position as the country's leading bank. We remain prepared to support our clients and Ecuador on the path toward a more prosperous, stable, and sustainable future.





# Key Milestones



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# Key Milestones

**EUROMONEY**

## Best FX Awards Foreign Exchange Awards 2025

Banco Pichincha was recognized by Euromoney as the Best Foreign Exchange Bank 2025 in Ecuador. This accolade highlights our expertise in currency risk management and our ability to provide specialized advisory services to our clients. Over the past year, the Bank managed approximately USD 800 million in multi-currency transactions, supporting SMEs, corporations, exporters, importers, and individuals through 50,000 transactions.

This achievement is the result of a customer-centric service model that simplifies processes and offers an agile, efficient service. This focus has enabled the Bank to maintain a significant trading volume throughout the year.

Euromoney's recognition marks a major milestone for Banco Pichincha and the Ecuadorian financial system, reaffirming our commitment to excellence, innovation, and the strengthening of the country's foreign exchange market.

**EUROMONEY**

## Awards for Excellence

Banco Pichincha was named Best Bank in Ecuador 2025 by Euromoney, a recognition of its sustained leadership in the financial system, its commercial strength, and its ability to innovate in a highly competitive environment. The Bank stood out for its dominant market position— with the largest share of loans and deposits in the country —and for serving the largest percentage of the Ecuadorian population, demonstrating a broader reach and greater inclusivity than any other bank in the nation.

Euromoney also highlighted the Bank's commitment to financial and social inclusion, through initiatives such as youth-oriented products, services for migrants, the expansion of digital payment solutions, and programs focused on diversity, sustainability, and support for key productive sectors. These efforts have positioned the Bank not only as a financial leader but as a key player in the country's economic and social development.

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## Financial Innovators Awards / Customer Experience

Showcasing innovation and leadership within the Latin American financial sector.



## Digital Bank Awards

This award recognizes the world's leading digital banking service providers, serving as one of the most prestigious honors in the global financial industry.



## Customer Experience

An international recognition celebrating excellence, innovation, and leadership across the financial sector.

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# Together, we transform ourselves

Throughout 2025, we evolved the way we engage with our clients, building a service framework that is closer, more agile, and more relevant. We promote solutions and channels designed to simplify their daily lives and create experiences that deliver true value.



## Our service delivery model drives the Bank's transformation

by placing the client at the center and organizing our capabilities around their needs. The framework integrates five pillars—Digital First, Channel Optimization, Service and Resolution, Segments, and Products—which guide how we design and deliver the experience. These pillars are supported by four strategic enablers: Culture, Processes, Data, and Technology, allowing us to advance sustainably toward a simpler, more efficient, and consistent experience across all touchpoints.









## We migrated 100% of our informative portal,

Pichincha.com, without disrupting the user experience, ensuring availability and optimizing search engine positioning.

Through a single interaction, more Ecuadorians can now become clients and obtain their digital card and Mobile Banking, providing simpler access to our products and channels.








More than 5 million clients use our Mobile Banking app, generating over USD 3 million in efficiency gains through digital adoption.

**Digital SME (PYME Digital):** We streamlined the account opening process for legal entities, reducing processing time from 15 to 3 days through a paperless, fully digital workflow.

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# ■ Simplifying Daily Life through Mobile Banking



-  We disbursed USD 61 million in digital productive credit to SMEs, supporting the growth of thousands of Ecuadorian families.
-  Our help center is now integrated across the web, app, and portal, providing instant solutions for our clients' most frequent inquiries.
-  We revolutionized the way clients search for transactions through a contact-based history feature.
-  Over 1.7 million clients have used our credit scoring tool, performing more than 4.2 million inquiries.
-  We simplified the transfer process; now using only a mobile number, over 464,000 clients have completed more than 522,000 transactions.
-  More than 1.9 million clients make and receive instant payments using *Deuna!* QR codes
-  We optimized transfers between own accounts, significantly enhancing the user experience.
-  We redesigned cardless withdrawals: fewer steps, a visible history, and increased clarity.

-  Direct in-app payment validation, reducing verification calls by 30%.
-  Over 1.3 million downloads of digitally signed transaction statements.
-  More than 278,000 debit cards issued.
-  Over 80,000 cards added to iOS and Android digital wallets.
-  More than 49,000 transit recharges for Quito and Guayaquil.
-  Offering fee-free money transfers from Spain generated over EUR 600,000 through more than 3,000 transactions.

**With  
Banco Pichincha,  
everyday life is now  
digital**

**We are redefining our in-branch service model to better serve our customers.**

We achieved 100% implementation of our new queue management system and digital signage. We unified our internal applications, reducing operational effort and enabling our team to provide superior service.

Our Contact Center is evolving into a value-driven hub: a reduction of over 2 million transactions was achieved by migrating interactions to a self-service model.

**Digital Education:**

Our digital education teams successfully migrated over 4 million monetary transactions and 954,000 service transactions to digital channels, banking correspondants, and self-service terminals.









Every initiative reaffirms our commitment to the people who place their trust in us. In 2026, we will continue to focus our efforts on delivering greater value, better experiences, and solutions that truly enhance our customers' lives.



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# Pichincha Group

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We are an international financial group that combines prudence, innovation, and a profound commitment to service.

Our management is dedicated to creating sustainable value by promoting responsible lending, strengthening financial inclusion, and fostering economic growth in the communities we serve. We embrace digitalization and modernization while remaining true to our core values of proximity and trust.

More than a bank, we are an ally for families, entrepreneurs, and corporations, working every day to offer simple, secure, and relevant solutions. We look to the future with optimism, prepared to continue supporting the growth of Ecuador and every country where we have a presence.

**Total Group Assets**  
(USD billion)  
**USD 27.719**


### Latin America (USD B)

 <b>21.543</b> Banco Pichincha C.A.	<b>1.391</b> Banco General Rumifiahui**	<b>1.005</b> Banco de Loja**
 <b>1.168</b> Banco Pichincha Colombia	 <b>2.928</b> Banco Pichincha Peru*	**Affiliate *Strategic Alliances

### North America (USD MM)









 <b>552</b> Miami Agency
---

### Europe (USD B)

 <b>4.281</b> Banco Pichincha Spain
--

### Auxiliary Service Subsidiaries in Ecuador (USD MM)

<b>25.8</b> Almesa	<b>111.1</b> Pague Ya	<b>7.4</b> Deuna!	<b>10,4</b> Vaserum	<b>20,8</b> Bravco
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# Sustainability Report



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# Chapter 1

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# 1.1 Market Presence

[GRI 2-6]









 <b>+6.5 MM</b> Customers	 <b>21,543</b> Assets
 <b>19,332</b> Liabilities	 <b>2,211</b> Equity
 <b>14.49 B</b> Portfolio	 <b>11,995</b> Service points
 <b>6,489</b> Employees	 <b>3,278</b> Suppliers
 <b>+28,000</b> People benefiting from access to potable water	

Banco Pichincha is Ecuador’s largest private financial institution and one of the key figures within the national financial system.

Our market presence rests on a solid trajectory, extensive territorial coverage, and a value proposition focused on assisting individuals and businesses at every stage of their financial journey, fostering long-term relationships built on trust.

We operate nationwide through a diversified network of physical and digital services, complemented by non-banking correspondents and strategic allies that allow us to reach urban and rural areas, including regions with low population density and segments traditionally excluded from the financial system.

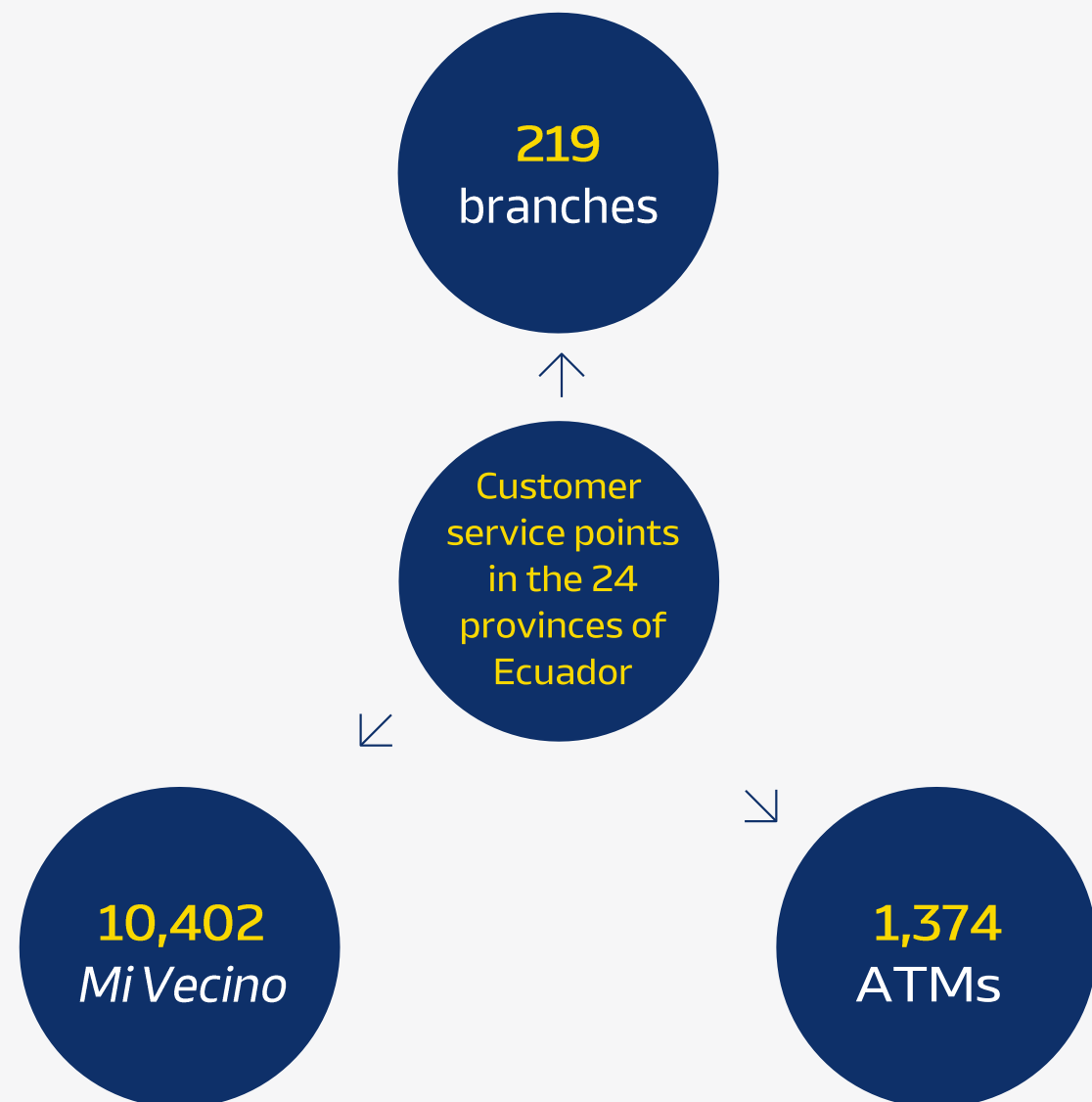
Our financial strength and operational capacity position us as a key figure in the country's economic stability, the revitalization of productive activity, and the promotion of financial inclusion.

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## 1.2 Our Value Chain

[GRI 2-6]

Our value chain incorporates the provision of responsible financial services with efficient management of service channels, suppliers, and strategic alliances, which ensures operational continuity and the creation of shared value.



The Bank's service network consists of 11,995 service points spread across the country. This extensive coverage broadens access to financial services and supports our financial inclusion strategy, thus prioritizing our presence in economically vulnerable regions.

### Our product portfolio includes the following:











Learn more here: <https://www.pichincha.com/>

We have a network of non-banking correspondents (NBCs) that serves as a distribution channel for financial products and services. As of the end of the reporting period, this network consisted of 8,608 individual NBCs and 1,794 NBCs in large stores. Individual NBCs operate using POS devices provided by the Bank, while those on large stores process correspondent transactions through their own systems.

The supply chain is managed through a segmentation of critical, strategic, important and general suppliers based on comprehensive risk criteria. As of the end of 2025, the Bank had 3,278 active suppliers, concentrated mainly in administrative, technological, and advertising services.

In 2025, the total amount paid to suppliers amounted to USD 595,381,909.78, reflecting the importance of the value chain to the Bank's operations and its alignment with sustainability and responsible third-party management.

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## 1.3 Sustainability Strategy

Sustainability is one of the pillars supporting our business strategy and guides our decision-making process with the aim of creating long-term value for the organization, society, and the environment.

Our Sustainability Model, developed and strengthened over more than a decade, is transversally integrated into the Bank's management and allows us to identify, assess, and manage environmental, social, and governance (ESG) impacts, risks, and opportunities, thereby strengthening the business's resilience and the trust of our stakeholders.









This model is structured according to four strategic pillars:

- 1) Financial inclusion and education.
- 2) Social impact.
- 3) Diversity, equity and inclusion.
- 4) Sustainable finance.

These pillars are complemented by active engagement with society through sponsorships, donations, and volunteer programs, which reinforces the Bank's role as an economic and social stakeholder in the country.

The activities carried out under each of these pillars are described throughout this report.



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## ■ 1.3.1 ESG Risk Management

[GRI 3-3] [GRI 2-13] [FN-CB-550a.1]

Environmental, social, and governance risk management is a key component of our Sustainability Model and our corporate governance. Each year, we identify and manage impacts, risks, and opportunities that may affect the economy, the environment, and people, as well as our financial sustainability.

This process takes place through dialogue with our stakeholders and a double materiality analysis, as well as through the periodic review of our Sustainability Model and the programs that support it.

We have strong, transparent governance structures that conform to international standards, which reinforce the confidence of investors, funders, and customers, boost competitiveness, and promote responsible financial inclusion.

The Sustainability Policy, as ratified by the Bank's senior management, establishes that the Strategy Committee approves the sustainability strategy and general guidelines.

The Marketing Vice-Presidency validates and approves the sustainability plans, and the Brand, Sustainability, and Public Affairs Department oversees their implementation. This approach is complemented by a cross-functional delegation of responsibilities to the Bank's various departments, thus promoting shared and multidisciplinary management of impacts.

This collaborative management is exemplified by the assessment of environmental and social risks in the process of granting credits, as well as in the design of products with a social and environmental perspective.

Each year, senior executives report to the General Shareholders' Meeting and the Board of Directors on sustainability management through this annual report and the financial education program report, which includes publicly available performance indicators.

As for systemic risk, no Ecuadorian bank, including Banco Pichincha, has been classified as an institution of global systemic importance in accordance with the guidelines of the Basel Committee on Banking Supervision.

**Our stakeholders can submit inquiries and complaints to the following email address**

 [canalcompliance@pichincha.com](mailto:canalcompliance@pichincha.com)



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## ■ 1.4 Double Materiality Topics

### [GRI 3-2]

In 2025, we conducted a new double materiality assessment, which enabled us to identify thirteen priority topics, considering the Bank's impact on the economy, the environment, and people, as well as the associated financial risks and opportunities.

The methodology used and the details of the process are described in Chapter 6 of this report. This section presents a list of material topics reported herein.









No.	Material Topic
1	Cybersecurity and data protection
2	Ethics, integrity, and regulatory compliance
3	Customer experience
4	Talent management and development
5	Corporate governance and ESG alignment
6	Financial inclusion and customer education
7	Social inclusion of customers and users
8	Social investment and community development
9	Data privacy and protection
10	Socially focused products and services
11	Promotion of business development
12	Employee health, well-being, and working conditions
13	Transparency and accountability

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# Chapter 2

## Customer Experience

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## ■ 2.1 Customer Experience

### [GRI 3-3]

At Banco Pichincha, customer experience is a strategic pillar of our business model and value proposition. Trust is built through consistent, secure, and relevant interactions that support customers throughout their financial lifecycle.

Effective experience management strengthens loyalty, reduces operational friction, promotes the responsible use of financial products, and contributes to financial inclusion, especially in historically overlooked segments. Likewise, it helps mitigate reputational, operational, and social risks associated with service failures, barriers to access, or the misuse of information.

In 2025, we consolidated the evolution of the model launched in 2024, moving toward a comprehensive, preventive approach centered on the customer lifecycle and grounded in active listening, digitalization, and data protection.

Through a variety of strategies, we facilitate quick access to secure financial services and promote informed financial decision-making.

Similarly, we encourage the development of local economies through products and services tailored to the needs of each segment.

At Banco Pichincha, the digitalization of services and the improvement of self-service channels indirectly create positive environmental impacts by reducing paper use and the need for in-person visits.

Inadequate management could lead to negative impacts, such as the exclusion of groups with low digital literacy or a loss of trust due to service failure.

These impacts arise mainly from our direct operations, such as product design, customer service through physical and digital channels, complaint management, and data usage, and, to a lesser extent, from our relationships with technology providers, non-banking correspondents, and strategic partners.

Customer experience is led by the Experience COE, which coordinates the strategic vision, methodological guidelines, and prioritization of initiatives at the institutional level, working across

the areas of Journey Management, Design Ops, Design System, Voice of the Customer (VoC), market intelligence, and service quality. This model ensures a comprehensive and aligned approach based on the principles of customer-centered design and continuous improvement.

### Continuous improvement in customer experience



To prevent or mitigate potential negative impacts, we strengthened our Journey Management model with a customer lifecycle-based approach, which allows us to identify moments of truth, prioritize high-impact initiatives, and reduce friction in critical processes, especially in the digitalization of services and transactional support.

In response to events that could impact the user experience, we activated multidisciplinary crisis working groups focused on swiftly resolving incidents, communicating promptly with customers, and restoring services.

The model incorporates a solid listening phase that integrates structured and unstructured information from multiple channels. In 2025, we expanded our listening points and strengthened our analysis using advanced analytics and artificial intelligence tools, which allowed us to issue early warnings and prioritize findings based on experience criteria and business impact. These translate into initiatives with defined OKRs and KPIs, whose progress is monitored periodically.

Effectiveness is tracked through the following:

- Monitoring of the service model and initiative portfolio.

- Monthly monitoring of metrics at the Experience COE

- Monthly Voice of the Customer (VoC) reports

In 2025 the Net Promoter Score (NPS) was 51.3, and the Customer Satisfaction Index (CSI) was 86.6.

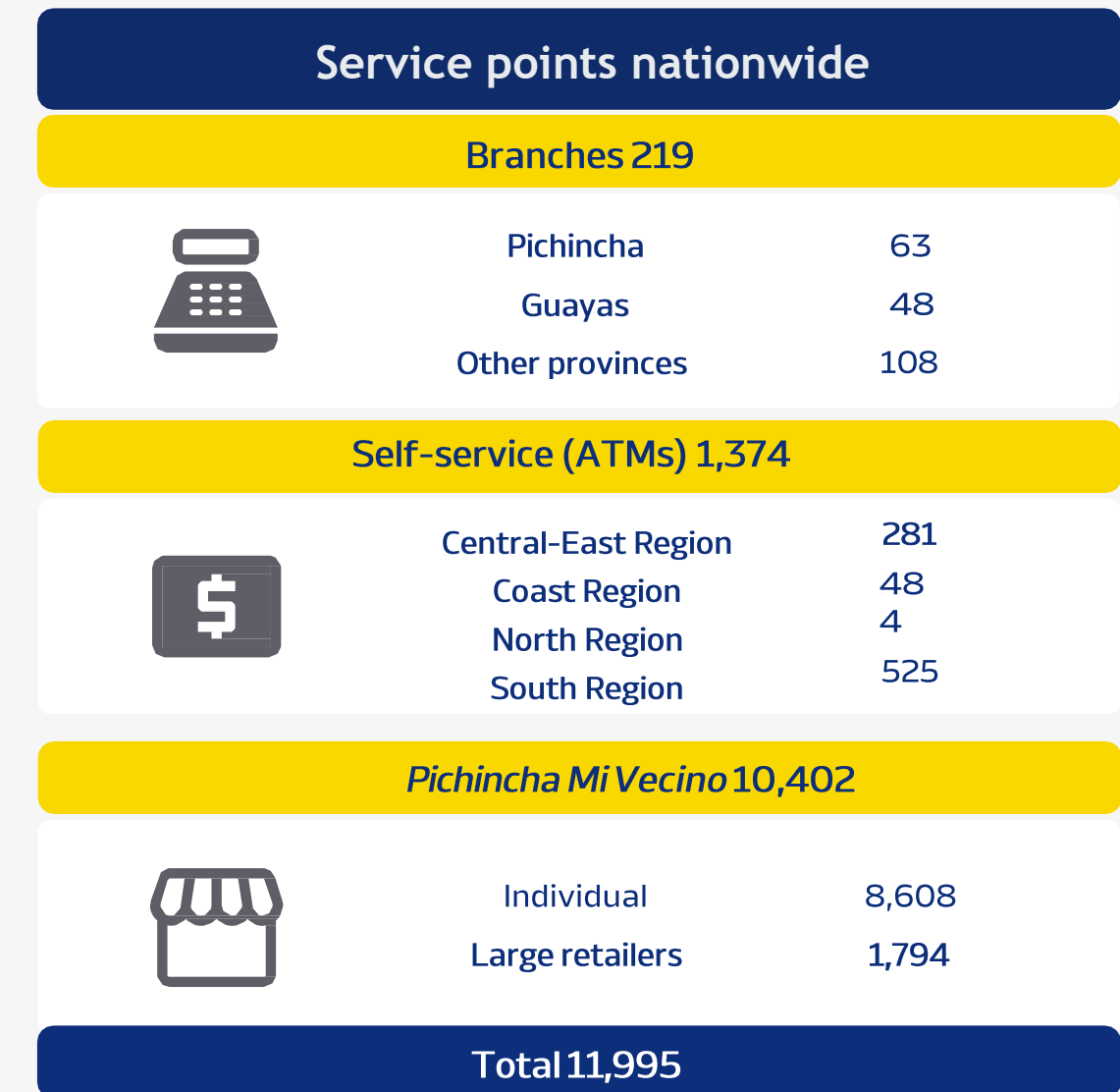
## Best practices that care for and develop customers [BP6]

In 2025, Banco Pichincha's Relationship Banking and Microfinance divisions maintained their five-star rating for social performance in addition to their Gold level in Customer Protection Standards, placing the bank among the top 1% of institutions worldwide to receive this recognition. These certifications attest to the bank's adherence to customer protection principles, the design of responsible products, and the effectiveness of its customer service and complaint resolution channels.

## Service points [GRI 2-6]

The Bank's network consists of 219 service points spread across the country's 24 provinces.

Two new business centers opened in 2025. The value chain is complemented by an extensive network of non-banking correspondents and strategic partners that facilitate access to financial services.



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As part of our financial inclusion strategy, we prioritize expanding our presence in areas with low population density and economically vulnerable regions through non-banking correspondents and alternative service models.

Service Points in Vulnerable Areas Mi Vecino NBC [FS13]				
Region	Amount		Percentage	
	202	202	202	202
Coast	1,880	1,904	40.50 %	40.82 %
Center	1,198	1,185	25.81 %	25.41 %
North	985	998	21.22 %	21.40 %
South	579	577	12.47 %	12.37 %
<b>Total</b>	<b>4,64</b>	<b>4,66</b>	<b>100.00 %</b>	<b>100.00</b>

## ■ 2.2 Cybersecurity and Data Protection [GRI 3-3] [FN-CB-230a.2]

We handle critical information, including sensitive personal and financial data belonging to customers, employees, and third parties; therefore, cybersecurity and data protection are essential to business continuity, stakeholder trust, and compliance with laws and regulations.

Solid cybersecurity and data protection management creates a positive impact on people, as it guarantees the right to privacy and strengthens trust in digital and financial services. Furthermore, it contributes to operational and financial stability, reduces losses associated with fraud or cybersecurity incidents, ensures regulatory compliance, and strengthens institutional competitiveness and reputation. However, a cybersecurity incident could affect the availability of digital channels, customer experience, and the Bank’s image; therefore, we proactively manage the associated risks.

### Policies and best practices.









We have a corporate governance framework that supports the comprehensive management of information security and cybersecurity, based on policies such as the General Information Security and Cybersecurity Policy, the Information Asset Management Policy, the Data and Information Security Policy, and the Personal Data Protection Policy. Likewise, we have an Operational Risk Management Model that includes the Cybersecurity Incident Management Policy and response procedures that establish a standard model for the detection, analysis, containment, and management of incidents, which is aligned with the regulations

of the supervisory authority, including, where applicable, the mechanisms for timely communication to stakeholders.

Management occurs through the following:

- Information Security Management System (ISMS) compliant with the NIST<sup>1</sup>, with emphasis on the Identification and Protection functions.
- Preventive controls such as information classification, secure identity and access management with multi-factor authentication and least privilege, vulnerability management, strengthening of the technological infrastructure, and secure development practices.
- Security mechanisms such as DLP, data anonymization in non-production environments, device encryption, secure backups, and data protection clauses in contracts with suppliers, supplemented by ongoing awareness and training programs.

As part of the process of identifying non-financial risks, we incorporated, among others, operational risks, third-party risks, personal data protection risks, and reputational risks, and we included an assessment of the effectiveness of the implemented controls.

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Within the Cybersecurity area, we apply specific vulnerability management procedures to our technological infrastructure and applications, with the aim of reducing risks arising from unauthorized access, disclosure, modification, or disruption of information.

We addressed identified risks and vulnerabilities by implementing operational procedures, management processes, and technological controls.

These are complemented by incident detection, containment, and response tools, third-party risk management, and ongoing training for our employees and strategic partners, all of which strengthens our cybersecurity culture.

Our approach also addresses the management of new and emerging cyber threats linked to the use of digital channels such as Mobile Banking, web-based banking, and electronic payment systems, as well as attack vectors relevant to the financial sector. We continuously strengthen our technological controls and training programs.

In the face of emerging risks, Detection and Response processes, which follow the NIST framework, come into play through continuous monitoring and threat analysis.

In the event of materialized incidents, we execute formal response and recovery processes that include incident management, coordination with regulatory bodies, operational recovery, and root cause analysis. Additionally, we maintain cyber insurance, which strengthens our financial recovery.

Our Cybersecurity Governance and Planning department leads the design, measurement, and monitoring of strategic, technical, and operational indicators. These include vulnerability detection, incident resolution times, awareness levels, and security control coverage. These indicators are assessed monthly, and their results are presented every two months to the Information Security and Cybersecurity Committee for decision-making processes.









Cybersecurity management is carried out in compliance with current regulations, including the provisions of the Superintendency of Banks and the Organic Law on Personal Data Protection, and relies on international standards and best practices such as ISO/IEC 27001:2022 (ISMS), the NIST Privacy Framework, the Cloud Security Alliance, and the GDPR, among others.

Maturity assessments conducted by independent entities evidence our constant evolution and commitment to continuous improvement.

Collaboration with stakeholders, such as security agencies, intelligence sources, and specialized suppliers, helps strengthen and continuously update cybersecurity measures.

## Account holders whose information was used for secondary purposes



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## ■ 2.3 Data Privacy [GRI 3-3]

Privacy and the protection of personal data are strategic elements for maintaining our clients' trust, enhancing transparency in data processing, and ensuring regulatory compliance. In an increasingly digital world, we continuously implement measures designed to ensure the lawful, relevant, and proportionate processing of personal data, thus safeguarding the rights of account holders.

We have Personal Data Protection policies and Campaign Management guidelines that guide the processing of data from customers, employees, suppliers, and third parties. Additionally, we enter into contracts and data processing agreements with suppliers to ensure compliance with current regulations regarding personal data management.









For the prevention and mitigation of negative impacts, we implement ongoing training programs and have mechanisms in place to address ARCO rights, maintain the Record of Processing Activities (RoPA), and provide clear communication channels for the exercise of rights.

We monitor the granting and revocation of consent for the use of personal data, as well as campaigns targeting customers who have revoked their consent. Additionally, we have protocols in place for handling complaints and inquiries regarding privacy.

We measure the effectiveness of these actions using key indicators such as training on personal data protection, consent rates, ARCO rights claims, and services under data processing agreements. These indicators are monitored periodically and reviewed to adjust methodologies and thresholds or incorporate new parameters based on experience and the results obtained.

Feedback from our stakeholders, obtained through diverse ongoing communication channels and mechanisms, contributes significantly to strengthening personal data protection measures.











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## 2.4 Portfolio Distribution

Customers by region [FS6]										
Region	2024					2025				
	Corporate	Individuals	Microfinance	Small Enterprises	Grand Total	Companies	Individuals	Microfinance	Small Enterprises	Grand Total
<b>Coast</b>	4,193	1,811,151	258,263	36,623	2,110,230	4,405	2,139,488	265,212	37,635	2,446,740
<b>Headquarters</b>	3,275	23,921	297	267	27,760	3,489	16,985	253	994	21,721
<b>Central Region</b>	1,053	975,971	208,120	15,584	1,200,728	1,203	1,155,888	213,336	16,207	1,386,634
<b>Northern Region</b>	1,606	1,935,478	156,806	30,335	2,124,225	1,578	2,144,500	150,110	31,717	2,327,905
<b>Southern Region</b>	613	276,253	35,145	8,784	320,795	653	326,422	35,350	9,486	371,911
<b>TOTAL</b>	10,740	5,022,774	658,631	91,593	5,783,738	11,328	5,783,283	664,261	96,039	6,554,911

Customers with Active Credit Accounts by Segment [FS6]								
Segment	2024				2025			
	# of Customers	# of Operations	Total Portfolio \$	%	# of Customers	# of Operations	Total Portfolio \$	%
<b>Corporate</b>	3,303	23,803	3,654,101,418	28.23 %	26,333	26,333	3,717,243,893	26.65 %
<b>Small Enterprises</b>	45,179	79,387	2,293,548,355	17.72 %	80,217	80,217	2,458,921,681	16.97 %
<b>Microfinance</b>	328,338	443,675	2,032,442,103	15.70 %	448,479	448,479	2,169,225,382	14.97 %
<b>Individuals</b>	958,426	1,247,675	4,965,796,901	38.36 %	1,214,009	1,215,013	6,144,257,837	42.40 %
<b>TOTAL</b>	1,335,246	1,794,540	12,945,888,777	100.00 %	1,769,038	1,770,042	14,489,648,793	100.00 %

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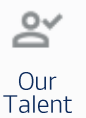
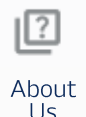
## 2.5 Complaint Management

[GRI 418-1][FN-CB-230a.1][FN-CF-220a.2]

In 2025, the number of complaints increased slightly, rising from 0.014% in 2024 to 0.015%.

Complaint Management [BP4]				
Channel	Transaction Type	Reach		Annual Variation
		2024	2025	
Online Banking	Transfers	11,327,841	9,445,660	-16.62%
	Payments	2,088,202	26,624,193	1174.98%
	Products	107,328	150,163	39.91%
Mobile Banking	Transfers	708,433,997	150,163	68.38%
	Products	-	1,192,857,89	-
	Payments	58,155,290	0	-4.98%
Tellers	Deposits	29,592,220	31,340,160	5.91%
	Payments	172,150	1,420,166	724.96%
	Collections	5,651,309	3,957,201	-29.98%
	Withdrawals	16,497,349	14,929,756	-9.50%
	Services	4,444	11,768	164.81%
Self-services	Deposits	15,633,360	17,016,171	8.85%
	Collections	335,161	129,731	-61.29%
	Withdrawals	120,337,79	133,373,09	10.83%
	Transfers	9	2	30.41%
	Products	3,009	3,924	-30.87%

Complaint Management [BP4]				
Channel	Transaction Type	Reach		Annual Variation
		2024	2025	
Transactions at non-banking correspondents	Deposits	71,233,627	73,335,851	2.95%
	Payments	2,170,694	157,471	-92.75%
	Collections	12,787,934	13,658,518	6.81%
	Withdrawals	69,170,912	70,601,057	2.07%
	Services	129,773	77,623	-40.19%
Payment methods	Debit Card Purchases	119,224,210	148,099,833	24.22%
	Credit Card Purchases	44,463,517	47,640,746	7.15%
Total Transactions		1,288,051,262	1,841,500,095	42.97%
Total Complaints		186,585	268,578	43.94%
Indicator		0.014%	0.015%	0.68%



Claims filed with the Customer Ombudsman [FN-CF-270a.4]		
Category	Number of Cases	
	2024	2025
Credit card	471	409
Transfers	344	593
Debit card	257	306
Withdrawals	214	255
Deposits	147	175
Other	395	440
<b>Total</b>	<b>1,828</b>	<b>2,178</b>

Of the 2,178 complaints submitted through the Customer Ombudsman, 100% were investigated and are now resolved.

Complaints submitted through the Customer Ombudsman that result in an unfavorable decision may be appealed at the customer's discretion and, in some cases, referred to the Superintendency of Banks for review.

Since the decision to file an appeal and the subsequent handling of the case are carried out by the customer and the Customer Ombudsman, we do not keep an internal record that would allow us to determine the percentage of appealed complaints; therefore, we cannot quantify that indicator for this period.

In 2025, there was one complaint received from a third party and verified by the institution, as well as one identified case of a data breach, theft, or loss of customer data. No complaints were received from regulatory authorities, nor were there any incidents of data breaches.









In this regard, we have not been involved in any legal proceedings related to our customers' privacy, and therefore we have not incurred any financial losses as a result of such proceedings.

On the other hand, we did not record any data breaches in 2025. Consequently, 0% involved personal information, and no account holders were affected.

During this reporting period, there were no legal proceedings related to customer privacy that resulted in financial losses.

Losses due to fraud reflect the total amount reimbursed to customers or businesses for credit and debit card transactions identified as fraudulent. In 2025, these losses amounted to USD 1,134,050.00.

Fraud involving cards (in USD)		
Fraud with no physical card involved (online, mail, phone)	2024	2025
External fraud involving credit card transactions in a non-face-to-face setting	718,121.00	207,913.00
External fraud involving debit card transactions in a non-face-to-face setting	647,378.00	926,137.00
<b>Total</b>	<b>1,365,499.00</b>	<b>1,134,050.00</b>

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# Chapter 3

## Sustainable Finance and Social Impact



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## ■ 3.1 Business Development Promotion

[GRI 3-3]

Banco Pichincha seeks to promote economic growth and strengthen the business network, especially for MSMEs (Micro, Small and Medium Enterprises) which represent the main source of employment in the country, according to data from the National Institute of Statistics and Census (INEC).

Our commitment toward this matter involves promoting financial inclusion, equal opportunity, and women's economic empowerment. Moreover, we promote the use of client protection methodologies, continuous financial and digital education, and the assurance of nationwide coverage and operational continuity, even in adverse social and political contexts.

A cornerstone of our business strategy is to strengthen microentrepreneurs across the country making a positive impact with greater access to work capital and productive assets.

Moreover, we enhance their financial and digital capacity and provide complementary solutions such as insurance to protect their businesses and homes.

All these actions play a part in economic growth, income generation and economic empowerment, especially for women.

Positive impact is a direct result of our financial intermediation activities, advisory and continuous support via the relational model in the field.

As for the negative impact, we have navigated factors external to the context, as the security conditions in certain areas where we operate, associated with organized crime and drug trafficking, which could affect the continuity of in-person attention.



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We design our financial products in line with our customers' needs and implement strict control methodologies to guarantee responsible credit allocation avoiding customer over-indebtedness. To prevent, address and remedy possible negative impacts, we provide continuous support, financial education, online and on-site sessions, along with insurance to protect business, health and family life against unforeseen situations.

We keep monitoring processes on these measurements thanks to our social performance management system endorsed by our five-star rating and Gold level in Customer Protection Standards. Additionally, we assess indicators like credit placement by methodology and region, customer retention and return by credit cycles, among others.

Banco Pichincha sets goals and progress indicators linked to women's participation in microcredit, increase in banking, financial education expansion, and the implementation of digital payment solutions. This entire chapter shows the results obtained.

**In 2025, more than 870 thousand customers opened an account.**

**More than 70% accessed a second credit or more.**

**More than 497 thousand customers received financial education.**

**More than 90 % of microentrepreneurs have the Mobile Banking app.**

Proximity and personalized consultation, together with on-going participation of our stakeholders – especially our customers – allows us to systematically integrate feedback for continuous process improvement, adjust methodologies, design and strengthen digital products, services and solutions.









## ■ 3.2 Products with an Environmental Focus

Over the past year, we have kept marketing bio-credits organically, integrating them into our usual offer upon client demand. This continuity allows us to consolidate learning and continue supporting different segments with their financing needs through these three lines of credit:



Looking ahead to 2026, we plan to promote its scope by reinforcing the value proposal to expand its acceptance and generate a greater impact.

In 2025, bio-credits accounted for 1.51 % of the Bank's total disbursement, while in 2024 this participation was of 3.06 %.

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Allocation of Bio-credits by Segments					
Segment	2024			2025	
	Bio credit intended use	Amount	No. of Clients	Amount	No. clients
Enterprises	Sustainable agriculture	\$317,283,06	47	\$188,370,45	21
	Sustainable construction	8	5	7	2
	Renewable energy	\$36,750,000	1	\$7,000,000	1
	Sustainable transportation	\$3,320,000	47	\$570,000	45
<b>Total Enterprises</b>		<b>\$361,202,292</b>	<b>100</b>	<b>\$198,193,278</b>	<b>69</b>
Small Enterprises	Sustainable agriculture	\$2,550,000	5	-	-
	Energy efficiency	\$1,977,169	16	-	-
	Sustainable transportation	\$9,655,333	212	\$6,634,629	164
	Sustainable housing	\$986,142	5	\$70,000	1
<b>Total Small Enterprises</b>		<b>\$15,168,644</b>	<b>238</b>	<b>\$6,704,629</b>	<b>165</b>
Microfinance	Sustainable transportation	\$314,420	17	\$333,575	11
	Sustainable housing	\$50,190	1	\$56,496	1
<b>Total Microfinance</b>		<b>\$364,610</b>	<b>18</b>	<b>\$390,071</b>	<b>12</b>
Individuals	Sustainable transportation	\$6,799,925	285	\$5,331,849	203
	Sustainable housing	\$12,863,566	167	\$7,548,593	116
<b>Total Individuals</b>		<b>\$19,663,491</b>	<b>452</b>	<b>\$12,880,441</b>	<b>319</b>
<b>Grand Total</b>		<b>\$396,399,037</b>	<b>808</b>	<b>\$218,168,419</b>	<b>565</b>

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## 3.2.1 Sustainable Agriculture

We promote sustainable agriculture by financing productive activities in the agricultural sector in the different segments we serve.

### Agribusiness Portfolio

**Total Portfolio:**  
USD 2.485 billion

135 thousand clients served nationwide, with a majority share of micro-entrepreneurs.

### Agribusiness Disbursement

USD 2.691 billion, of which USD 188 million correspond to green purposes, representing 92% of the Bank's total green disbursement and 23% of the total financial system disbursements, positioning us as the institution with the largest market share in this segment.

### Women's Participation

26% of the SME portfolio are women

34% of the microfinance portfolio

### Machinery Financing

Over USD 12 million in financing on automotive machinery, a product that promotes agricultural mechanization and contributes to improving the productivity of farming operations.

### Agribusiness by Segment

Segment	Total portfolio (USD MM)	Number of clients	Disbursement (USD MM)
Corporate	555	232	888
Enterprises	532	911	801
SME	598	9.555	447
Microfinance	800	124,000	554
<b>Total</b>	<b>2,485</b>	<b>135,00</b>	<b>2,691</b>



## 3.2.2 Climate Change Management [GRI 201-2]

For over a decade, Banco Pichincha has implemented policies and actions to strengthen our environmental management. Among them, there is an exclusion list of sectors that are not consistent with the social and environmental impact that we seek to promote through client financing.

As such, we do not finance activities of unconventional oil and gas extraction, this means, those that involve process with higher environmental impact.

Financing coal-related activities accounted for 0.02 % and those linked to oil and gas extraction and refining accounted for 0.35 % in our credit portfolio.

As financial intermediaries we aim to be allies to improve the positive impacts of our clients through commercial loans, which in 2025 were distributed by industry sector, as follows:



## Commercial and Industrial Credit Exposure by Sector

Commercial Portfolio Sector	USD MM	%
Wholesale, retail and supermarket massive consumption	630.5	11.6%
Agricultural products and services	397.1	7.3 %
Real estate	351.6	6.5 %
Automotive	323.0	5.9 %
Financial services	322.9	5.9 %
Shrimp and byproducts	255.7	4.7 %
Services	224.7	4.1 %
Construction materials	205.2	3.8 %
Bananas	170.6	3.1 %
Textiles	166.6	3.1 %
Oil, fuel, and mining	165.8	3.0 %
Machinery and equipment	150.3	2.8 %
Appliances and computers	150.1	2.8 %
Land transport (freight and passengers)	141.9	2.6 %
Tuna and canned seafood	120.4	2.2 %
Education	119.9	2.2 %
Poultry	119.3	2.2 %
Livestock and livestock products	113.8	2.1 %
Healthcare	108.0	2.0 %
Transportation and storage	104.4	1.9 %
Others	1,105.9	20.3 %
<b>TOTAL</b>	<b>5,447.7</b>	<b>100%</b>

Furthermore, we maintain a record of financed emissions indicators, which are detailed below:

Scope 1, 2 and 3 of Financed Emissions		
Concept	2024	2025
Absolute Emissions	1,279,605 tCO2e	3,197,506 tCO2e2
Emissions Intensity	247 tCO2e/USD	391 tCO2e/USD
Portfolio Coverage	40%	60%

Breakdown of Absolute Financed Emissions by Segment			
Segment	Portfolio Stock (USD MM)	Scope 1, 2 and 3 Emissions (tCO2e)	% Scope 1, 2 and 3 Emissions
Corporate	3,805	695,124	22%
SMEs	2,419	925,188	29%
Microenterprises	2,137	1,576,293	49%
Individualas	8	902	0%

## Breakdown of Absolute Financed Emissions by Economic Sector

ISIC Level 1	Economic Sector	Portfolio Stock (USD MM)	Scope 1, 2, and 3 Emissions (tCO2e)	% Emissions scope 1, 2 and 3
A	Agriculture, livestock, forestry, and fishing	1,071	1,370,226	43%
C	Manufacturing	1,099	839,184	26%
H	Transportation and storage	357	426,971	13%
G	Wholesale and retail trade. Repair of motor vehicles	3,343	288,571	9%
	Other sectors	2,500	272,553	9%

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## ■ 3.3 Socially-oriented Products

[GRI 3-3]

The design of socially-oriented products and services we offer responds to a robust strategy of social and financial inclusion focused on people who have been traditionally excluded from the formal financial system.

The purpose of the Microfinance segment is to help improve the life conditions of microentrepreneurs and their families through equitable, responsible and sustainable access to financial products aligned with the reality of their businesses.

**Since 1999 we have developed specialized models to facilitate equitable access to the financial system, especially for individuals in rural, peripheral and marginal-urban areas.**

From the very beginning, we have developed differentiated service methodologies for both individuals and groups, which allows us to connect to the clients in their production environment.

Field service with personalized support, digitalization through Mobile Banking and *Deuna*, and the use of tools such as SIMA reduce access barriers, commuting time and operational risks. These efforts increase income and savings opportunities for customers while strengthening trust in the financial system.

The combination of regional presence and digitalization has been crucial to expanding opportunities and promote financial and digital capacities in customers.

We are aware that positive impact comes with risks which we actively address. Among them, we identify the potential for over-indebtedness, connectivity issues, use of technology, and the challenges posed by certain social and security contexts. Consequently, our preventive management is based on payment capacity assessment, permanent financial education and periodic training of our team in Customer Protection Standards.



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The support of our sales force of more than a thousand specialized executives does not end with disbursement. Throughout its management, we promote training opportunities, consulting and resolution of queries that allow customers to better use our products, keep continuity of their business and adapt to new digital tools. When the setting generates additional challenges such as the ones caused by the strikes in the north, we implemented operational adjustments and alternatives that prioritize the customer's stability.

Our commitment is reflected in the implementation of principles of financial inclusion, continuous education, customer protection, as well as assessment of social performance measurement to meet the Customer Protection Standards and the annual Social Performance certification. These guidelines are the basis of the design of products like priority attention to strategic population such as women and customers based in regions with less access to financial services.

In order to verify whether our actions are yielding results, we carry out a systematic monitoring of indicators like account opening and credit access for this customer profile, scope of financial education, use of digital channels, women participation, and the customer financial well-being index measurement implemented in 2025.

The outcomes during the year are the product of continuous learning and improvement, based on closeness and executive support as key factors for implementing products, the use of digital channels and cautions management of debt. This learning reinforces the importance of keeping differentiated service models.

Finally, we give voice to our clients during the daily interaction. The feedback we get on visits, meetings and trainings results in continuous improvement of processes, digital tools, and value propositions, which reinforces an upward spiral between listening, adjustment, and service.

**Group Microfinance serves individuals at the base of the pyramid, mostly located in rural, marginalized, and remote areas.**

## Ser Impulso Mujer Program [BP1]

This program in 2025 was characterized by three significant strategies:

1. Strengthen the capabilities of commercial teams to integrate the gender perspective in customer relations and sales management. We reach 100% of Microfinance and SME teams through:

- Integration of sales content with a gender perspective in Business School.
- The *Impulso Mujer el Show* space, through which we raise awareness among teams about the importance of integrating this approach into their management.
- Biweekly distribution of newsletters through internal channels.
- Onboarding and continuous reinforcement processes on the scope of the program.

2. Financial offering for women in the SME segment, aimed at supporting their business growth. The Women's portfolio reached USD 688,652,635, exceeding the annual goal of USD 686 million and fulfilling the commitment to achieve a 10% increase in 2025.

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Moreover, we promote financial protection via insurance with which we reached 6,813 women and increased the coverage in more than 5 percentage points.

3. Non-financial offer aimed at strengthening the overall development of our female customers. We had an impact on 161,004 women in Microfinance and on 4,928 in SMEs. These results were based on a series of initiatives, including: the financial education program, the management skills development platform for SMEs with webinars, asynchronous learning and mentorship, the scholarship program for our customers' children, the *Impulso Mujer* program in alliance with *Fundación Telefónica* to strengthen digital skills, the *Laboratorio de Negocios* with the guidance of mentors along *Leading Woman*, and six in-person events held nationwide focused on sales, agriculture and artificial intelligence.

#### Where women are

51 % of the bank's customers are women.  
 55 % of microfinance clients are women.  
 62 % of *Mi Vecino* are women-owned.  
**\$1,859,793,249** in loan portfolio for female micro and small entrepreneurs.  
**\$1,107,559,183** disbursed to women's MSME.

For more information on the performance of the Women's Microenterprise Segment portfolio, see Annex 3.

## Products Designed for Microenterprises [FS7]

### Transactions and Products of Individual Microfinance Assets

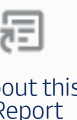
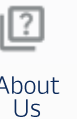
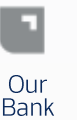
Product	Detail	2024	2025
Working Capital	Credit to finance working capital needs.	156,766	140,989
Fixed Asset	Credit to finance investment needs in fixed assets	9,260	18,463
Consumer	Credit to finance consumer needs	4,486	5,134
Housing Improvement	Credit to finance own home improvement needs or of a first-degree relative of the debtor or co-debtor.	14	8
<b>Total</b>		<b>170,526</b>	<b>164,594</b>

### Group Microfinance Liability Transactions and Products

Product	Detail	2024	2025
Group Microcredit Savings Account	Designed for groups aiming to meet savings needs and facilitate the payment of group installments	5,807	6,578
Investment Certificate	Investment product designed for clients who are groups members	19,545	21,283
Electronic Savings Account	Designed to meet personal savings needs and installment payments	24,075	21,359
<b>Total</b>		<b>49,427</b>	<b>49,220</b>

### Group Microfinance Transactions and Asset Products

Product	Detail	2024	2025
<i>Caja Grupal</i> Credit	Intended for the working capital and/or fixed assets investment needs for clients who are part of the group profile of <i>Caja Grupal</i> .	71,994	94,861
<i>Grupo en Desarrollo</i> Credit	Intended for the working capital and/or fixed assets investment needs of clients who are part of the group profile of <i>Grupo en Desarrollo</i> .	17,093	12,170
Agricultural credit	Intended for investment needs in short-cycle agricultural activities.	72	-
Livestock Credit	Intended for investment needs in livestock activities.	254	1
Season Credit	Multipurpose product, intended to meet different client's needs.		
<b>Total</b>		<b>92,686</b>	<b>107,032</b>



## 3.3.1 Financial Inclusion and Education

[GRI 3-3]

In Banco Pichincha we use a continuous finance education model that combines personalized consultation, group meetings, and training spaces open to the community.

Each executive-customer interaction includes practical guidance on planning, responsible use of credit, business organization, saving, use of digital tools, fraud prevention, among others. This assistance is supported by monthly virtual conferences for customers and non-customers, and face-to-face seminars carried out several times a year in different areas, thus expanding the scope of knowledge beyond the direct financial relationship.

The lack of understanding of the products and digital channels can create vulnerabilities. To mitigate this impact, we incorporated basic, digital and cybersecurity education throughout the life cycle of the customer and we promote good management practices to strengthen the resilience of microentrepreneurs.

These actions promote informed decisions, greater autonomy, and reduction of risks associated with the use of cash.

In 2025, more than **497,000** customers participated in financial education initiatives.

The effectiveness of the model is monitored via indicators such as the number of trained customers, participation in open lectures, autonomous implementation of digital channels and feedback collected in the field. Surpassing the goals of training and sustained digital use growth reveals that financial and digital education is key to inclusion and the empowerment of our customers.

Experience has shown that closeness, simple language and continuous effort facilitate behavioral changes in customers.. Furthermore, continuous customer feedback has allowed us to strengthen internal training and constant improvement of methodologies and materials. Periodic visitation to branches to collect feedback from the sales team and customers about the features of Mobile Banking have been crucial.

## Microfinance Segment

90% of our clients have activated their Mobile Banking app, and 69% use it.

Over 60% of loans disbursed in 2025 include at least one insurance policy protecting our customers' health, life or business.

## Accessibility in Branches [FS14]

We aim to make financial services more accessible FOR people with disability, reduced mobility, seniors, pregnant women and groups that face cultural or language barriers.

We assess our network of 219 branches nationwide to identify physical access conditions. By the end of 2025, 173 branches had proper access, 28 were adapted over the year to include ramps and/or banisters, and 46 could not be modified due to structural limitations that did not allow modifications without compromising the property safety.

Service for Priority Groups		
Branches	Total Service Turns	Priority Groups Turns*
28 Upgraded Branches	595,477	85,480
National Network Total	5,023,943	739,143

\*Includes people with disabilities and reduced mobility.

## Financial and Digital Inclusion Session in Salasaca [FS14]

In the Salasaca community, approximately 70 people and their families participated in financial education spaces, Mobile Banking training, subscription to digital channels, hands-on exercises on the safe use and information of products and services. The session was conducted in kichwa, which helped reducing understanding barriers, reinforcing trust, and promoting the implementation of digital tools linked to activities such as agriculture, trade and artisan work.

### No-fee account opening

In 2025, 785,953 accounts were opened for new customers in Microfinance and Individuals segments. These transactional accounts are free of charge and give access to the Bank's product and services portfolio.

#### The breakdown by segment was:

**Microfinance:** 21,344 new accounts compared to 33,965 registered in 2024.









**Individuals:** 764,609 new accounts compared to 750,899 registered in 2024.

During this period, 184,851 accounts were closed, while in 2024 the number of accounts closed was 97,376.

## Aprendamos de Dinero Program [FS16]

It is designed to strengthen the financial capabilities of customers and general public with accessible, inclusive and innovative learning experiences. We want people to plan their finances and make informed decisions that favor their well-being.



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The program addresses issues like budget, saving, responsible borrowing, financial planning, safe use of digital channels, and economic sustainability of a business.

We have multiple formats, including a digital gamified platform, on-site and online seminars and workshops, financial theater, education fairs, and a blog with specialized content.

During 2025, the program reached over 497,686 people nationwide.

### Main users of *Aprendamos de Dinero*

- Families, especially in rural areas.
  - Partners of enterprises.
  - People over 65.
- Agribusiness producers and stakeholders.
- Microentrepreneurs. • MSMEs.
- Non-banking correspondents.
  - Women
- Children and adolescent with the Aflatoun methodology.

## 3.4 Environmental and Social Risk Management [FS3] [FS5][FS9]

During this year, our Environmental and Social Risk Management System (ESMS) continued operating and meeting the goal of supporting customers to correctly manage their environmental and social risks.

### ESMS Performance [FS8]

Concept	2024	2025
Total operations evaluated with ESMS and approved	51	82
Total amount of operations evaluated with ESMS	582	1,235
Total amount of approved credit lines	4,237	5,763
Percentage of the portfolio assessed evaluated with ESMS	14%	21%

The ESMS evaluation applies to long-term credit operations greater than or equal to USD 2M.

### ESMS Operations by Socio-Environmental Risk Assessment

Concept Socio-Environmental Risk	2024 Number of	2025 Number of
Low risk	3	8
Medium risk	14	15
High risk	30	56
Investment projects*	4	3
<b>Total ESMS Assessed Operations</b>	<b>51</b>	<b>82</b>

The classification into low, medium, and high socio-environmental risk levels is based on Banco Pichincha's ESMS methodology, the EBRD's socioenvironmental categorization of economic activities, and the socio-environmental risk criteria established by Ecuador's Ministry of the Environment.

\*Investment projects are those with a cost equal to or greater than US\$10M and have equal to or greater than 36 months terms that are assessed by IFC's performance standards.

### Economic Industries Assessed by ESMS

Economic Industries Assessed by ESMS	Number of cases	
	2024	2025
Financial and insurance activities	1	2
Real estate activities	1	3
Public management and defense	0	0
Agriculture, livestock, forestry, and fishing	9	18
Commerce	4	15
Construction	11	17
Teaching	3	0
Mining and quarrying	3	3
Manufacturing industries	12	16
Health	3	1
Services*	2	3
Electricity, gas, steam, and air conditioning supply	0	1
Transportation and storage	2	3
<b>Grand Total</b>	<b>51</b>	<b>82</b>

\* Services include housing, meals, management, support, and others. Note: the industries are classified based on the ISIC catalog of Banco Pichincha.

During 2025, we continued to use the sustainability score as a tool to measure our customers' sustainability performance levels.

Sustainability Score			
Score	Level	2024 Number of evaluated clients	2025 Number of evaluated clients
Pioneer	A	1	5
Intermediate	B	7	9
Basic	C	16	32
Commitment required	D	10	14
Grand Total		34	60

Pioneer: Outstanding for its sustainability efforts, a leader in its sector.

Intermediate: Committed to sustainability, positioned between a leader and an average company in its sector.

Basic: Needs to improve its commitment to sustainability; average within its sector.

Commitment Required: Requires implementing actions to improve its sustainability performance.

When the ESMS evaluation identifies risks that require mitigation, we implement an Environmental and Social Commitment (ESC) as a condition for the credit operation. This commitment is defined by the Credit area through the Environmental and Social Risk Officers for transactions with Risk Level IV and IFC Performance Standards and is formalized upon credit approval.

Once the client accepts the ESCP, we monitor their compliance on a semi-annual basis for the duration of the lending and also as part of the process of renewal of the credit line. Monitoring is carried out with desk reviews, customer validations and, if applicable, specific verification of the agreed actions.

If defaults are identified, we analyze them and restrictions for future disbursements or the approval of new operations could be set, following the provisions of our Environmental and Social Risk Management Policy.

By 2025, we generated sixteen new ESCPs. Their monitoring allows us to interact with the customer periodically, as well as mitigate the following risks:

- Non-compliance with environmental and social regulations.
- Labor and contractual issues with workers,
- Issues with local and indigenous communities.
- Soil, water, and air pollution.
- Poor management and disposal of hazardous, non-hazardous and special waste.
- Context-based and natural risks that could affect the project and personnel.
- Impact on biodiversity.

Environmental and Social Commitments (ESC): Assessed and Approved		
Status	2024 Number of cases	2025 Number of cases
Active ESCs	14	25
Closed ESCs	1	6
<b>Total</b>	<b>15</b>	<b>31</b>
Sectors	2024 Number of cases	2025 Number of cases
Construction	6	9
Agriculture, livestock, forestry, and fishing	1	3
Mining and quarrying	1	1
Electricity, gas, steam, and air conditioning supply		1
Real estate activities		1
Human health care and social assistance activities		1
<b>Total</b>	<b>8</b>	<b>16</b>

\* Information on the total number of ESC cases initiated from 2022 to 2025.

Portfolio companies with interacted with on environmental and social issues [FS10]	2024	2025
Total number of companies in the portfolio	1,902	2,623
Total number of companies in the portfolio interacted with on environmental and social issues	131	178
Percentage of companies interacted with on environmental and social issues	6.89%	6.79%

In 2025, an external auditor conducted a verification of ESCP, evaluating its design and performance by examining adherence to local environmental regulations and the eight IFC Performance Standards. The audit indicated a strong level of compliance, highlighting a solid technical framework consistent with the standards evaluated.

Additionally, an internal audit was carried out for the Credit process which included the review of ESCP operation.

## ■ 3.5 Community Impact [BP2]

Social impact is fundamental to our sustainability model, guiding us to promote initiatives that contribute to the development of fairer communities with greater opportunities.

We aim to create a bond with communities that goes beyond providing financial products and services, This is strengthened through social investment programs, sponsorships, donations, and corporate volunteer activities.

To manage this approach, we have structured our social investment in three main programs:

### Sport Promotion

We promote sports as a means of fostering social development and inclusion. Through this program, we provide support to athletes to improve their comprehensive development.

### Formal Education and Scholarships

Through our strategic alliance with *Crisfe*, we promote access to quality formal education for girls, boys, and teenagers.

### *Sumar Juntos por el agua* Initiative

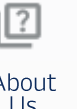
We facilitate access to clean drinking water in communities with a high incidence of chronic child malnutrition, prioritizing territories where our customers are located.



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We combine these actions with volunteer programs in which employees and their families participate. To address requirements identified jointly with the communities, we organized eight workshops across the country in 2025. Some of the activities carried out include the enhancement of Santo Domingo de los Tsachilas' schools and the restoration and cleaning of Quito's Historic Center.

With these initiatives we want to make positive impact in the well-being of the communities and to strengthen relationships with our stakeholders while we place features of our brand such as trust, closeness, Ecuadorian identity and the promotion of sports.

We align our programs with our Human Rights Policy, which guides our commitment to respect.. Negative effects connected to these projects have not been found.

Each program has goals and indicators that we monitor periodically.

### ■ 3.5.1 Sports Promotion

We promote sports in Ecuador through this joint initiative between Banco Pichincha and *Fundación Crisfe*. We support young athletes from the age of 12 through to the end of their athletic careers, helping them build a life plan beyond athletics.

Our support includes educational assistance to complete high school, financial education, housing, and more.

**60 Comuna School athletes**  
received sports excellence scholarships to continue their secondary studies in 2025

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**Over USD 386,000** invested in scholarships

### ■ 3.5.2 *Sumar Juntos por el agua* Initiative

In Ecuador's rural areas, where thousands of families still rely on contaminated sources or, in many cases, lack access to water, we build and renovate drinking

water systems through strategic partnerships with other NGOs.

Furthermore, we provide leadership, gender equality, youth involvement, and environmental management training to the organizations that oversee these systems. As a result, we guarantee that more families nationwide will benefit from having access to clean drinking water.

In 2025, we had strategic alliances like the European Union, Unicef, and *Ayuda en Acción* that have strengthened the sustainability and effect of initiatives in the territories by helping to manage water resources comprehensively.

In 2025, we built  
**32 comprehensive drinking water systems**

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benefiting  
**23,661 people**

---

in **4 provinces:** Azuay,  
Chimborazo, Sucumbios,  
Cotopaxi









**185 community leaders** trained

---

**35 plumbers certified** by the Ecuadorian Service for Professional Training (SECAP)

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**17 water conservation plans and initiatives** implemented

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### 3.5.3 Formal Education and Scholarships

We contribute to strengthening the country's educational system by promoting initiatives that seek to reduce barriers to access and retention in education for people with limited resources. Through alliances with educational institutions, we support students and professionals with scholarship programs that advance their academic and professional development.

**In 2025, we awarded 153 scholarships across 4 educational institutions:** Pontificia Universidad Catolica del Ecuador, Universidad Politecnica Salesiana, Instituto Tecnologico Cordillera, Instituto Superior de Tecnologia Vida Nueva.

We invested USD 278,430

### 3.6 Sustainable Procurement

Since 2022, we offer a Sustainable Procurement Program aligned with the ISO 20400 standard, which has been verified for the second time by an independent third party, achieving compliance with the standard's requirements.

#### 2025 Sustainable Procurement Program Milestones

Implementation of guidelines to suppliers of:

- Food and Beverage
  - Uniforms
  - Maintenance
  - Infrastructure
- Printing and advertising materials
- Physical security and cash in transit
  - Landscaping and pest control
  - Cleaning services
- Outsourced print services
  - In-house logistics
- IT, electronic and electrical equipment



330 suppliers certified with an emphasis on environmental management and occupational health and safety.



157 suppliers trained in sustainability and compliance with the program criteria

We have developed circular economy initiatives like:

- Recycling printing toner for later recovery and training volunteers for reforestation in association with *EMPRESA FESA* and *LEXMARK*.

The recycling of institutional uniforms and advertising banners through their transformation into promotional products and merchandising materials. Through this initiative, the recovered materials were delivered to employees, clients, and suppliers, preventing their final disposal.

#### We collected:

456 kg of uniforms and advertising banners

95% of the material received was reused

29 kg of generated waste was reused as filler for ball-shaped bean bags

This process prevented the emission of **338.05 kg of CO2**

In addition, we generated a social impact by creating jobs for nine people from vulnerable groups, strengthening local supply chains, and promoting responsible production practices.

## Social Impact and Job Creation

This program enabled job creation for:

**3**  
Female  
heads of  
household

**2**  
Single  
mothers

**4**  
Young people  
in vulnerable  
situations

**0**  
People in  
human  
mobility

Each production team member supports an average of 4 dependents, indirectly benefiting:

**36 people**











For 2026, we will work on the improvement opportunities identified during the verification process to ensure the program's



# Chapter 4

## Our Talent

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## 4.1 Our Team

[GRI 3-3] [GRI 2-6] [GRI 2-7] [GRI 401-1] [GRI 405-1]

Talent development is a strategic pillar for business sustainability and long-term value creation. As the largest private financial institution in the country, with more than a century of history, we generate direct employment for more than 6,489 people nationwide. We consider this to be one of our main positive impacts, which fills us with pride, as it contributes to Ecuador's economic and social development.

Talent management is governed by the Organizational Development Policy, which establishes the guidelines for attracting, developing, and retaining the best talent in the region, as well as for strengthening the capabilities and professional development of our employees.

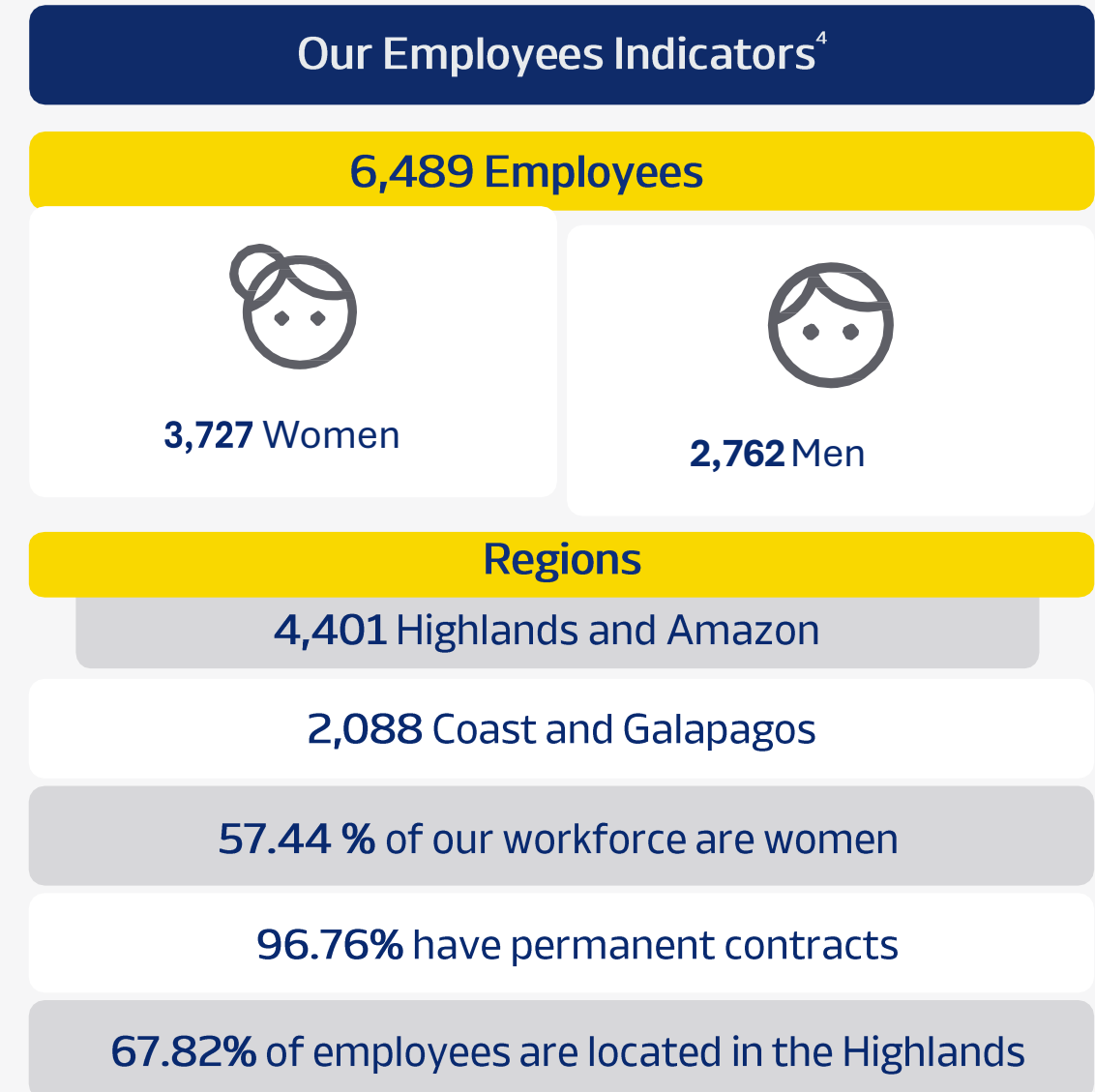
We implement measures such as the annual assessment of training needs, coaching programs, performance evaluation processes, talent mapping, and succession planning. We also promote internal mobility, both horizontal and vertical, and foster transparency and equal opportunity through the internal posting of all vacancies.

Additionally, we have trainee programs for the onboarding and development of new talent.

Through these good practices, we seek to prevent gaps in employee training that may affect the proper performance of their job duties, as well as situations of demotivation and low performance.

We monitor the effectiveness of these measures through potential talent mapping and the tracking of promotions and movements of key employees. In addition, we measure indicators such as the retention of strategic talent and employees' positive perception of development initiatives. As part of continuous improvement, we incorporate training methodologies with a gamified approach, aimed at strengthening the learning experience.

The active participation of leaders has had a positive impact on the measures adopted, strengthening team engagement and promoting a culture of learning and self-development, which contributes to the evaluation of the effectiveness of the actions implemented.



### Type of

Permanent Contract		Temporary Contract	
55.91% Women	40.85% Men	1.53% Women	1.71% Men

### Working Hours

Full-Time		Part-Time	
57.37% Women	42.53% Men	0.06% Women	0.03% Men

For more information about our team, please refer to Annex 2. [GRI 2-7]

### Board Diversity [GRI 405-1]

Age Range – Over 50 Years Old			
2024		2025	
Women 28.57%	Men 71.43%	Women 28.57%	Men 71.43%

In 2025, the new employee hire rate was 13.14%, while employee turnover reached 14.22%, reflecting the typical workforce movements of a large organization that is continuously adapting to business needs.

### Workforce Diversity 2025

Employee Category	Under 30 Years Old		30 and 50 Years Old		Over 50 Years Old	
	W	M	W	M	W	M
Manager / Vice President	0.00%	0.00%	0.00%	0.046%	0.00%	0.062%
Supervisors / Managers	0.00%	0.02%	1.31%	2.19%	0.59%	0.35%
Chief / Expert / Administrator	1.22%	1.71%	12.48%	12.34%	0.97%	0.63%
Supervisor / Coordinator / Specialist	2.39%	2.07%	11.80%	6.69%	0.26%	0.28%
Technician / Analyst / Executive / Officer	11.25%	7.86%	14.75%	8.06%	0.42%	0.46%

<b>TOTAL</b>	<b>14.86%</b>	<b>11.45%</b>	<b>40.35%</b>	<b>29.33%</b>	<b>2.23%</b>	<b>1.79%</b>
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For more information about our team, please refer to Annex 2. [GRI 405-1]

### New Employee Hires<sup>5</sup>

825 Hires	13.14% Hiring Rate
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### Employee Turnover<sup>6</sup>

893 Turnover cases	14.22% Turnover Rate
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### New Employee Hires

409 women	416 men
Under 30 Years Old	522
30 and 50 Years Old	297
Over 50 Years Old	6
227 Coast and Galapagos	598 Highlands and Amazon

### Employee Turnover

467 women	426 men
Under 30 Years Old	267
30 and 50 Years Old	591
Over 50 Years	35
292 Coast and Galapagos	601 Highlands and Amazon

For more information on hiring and turnover, please refer to Annex 2.

## 4.1.1 Personal and Professional Development [GRI 404-1]



**33.60**  
Average Hours of Training per Employee in 2025

We promote the comprehensive development of our employees by strengthening their competencies and fostering a culture of continuous learning.

Through a cross-cutting training plan, we provide access to a range of educational tools and resources, including *MI CAMPUS*, a dynamic and interactive digital platform available to all employees.

During 2025, we delivered 218,023 hours of training, distributed as follows:

### Training Delivered to Employees [GRI 404-1]

Employee Category	2024			2025		
	Average Women	Average Men	Total Average	Average Women	Average Men	Total Average
Senior Management	-	83.78	83.78	-	48.10	48.10
Managers	78.84	112.04	92.45	36.81	37.44	31.17
Chief / Expert / Administrator	49.56	37.73	43.53	40.15	33.27	36.71
Supervisor / Coordinator / Specialist	55.09	23.78	36.21	37.91	40.80	39.02
Technician / Analyst / Executive / Officer	68.57	23.94	40.38	27.33	29.23	28.06
Assistant / Clerk / Operator	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL</b>	43.20	41.74	42.59	33.58	33.62	33.60

Note: The average hours of training delivered in 2025 was calculated by dividing the total hours of training of 218,023 by the number of employees, 6,489. Averages by gender were obtained by dividing the total hours of training for men and women by the corresponding number of employees.

## 4.1.2 Performance Evaluation [GRI 404-3]

Continuous improvement is part of our organizational culture and is implemented through an annual evaluation process that links individual performance to the institution's strategic objectives. Based on priorities defined by leadership and the Finance area, OKRs and KPIs are established and integrated into the Balanced Scorecard, enabling consistent execution of the strategy across the organization.

The evaluation is conducted on an individual basis, ensuring objective criteria and a capability development-oriented approach. In the case of the President and the General Manager, the Board of Directors is responsible for their evaluation, strengthening strategic alignment and sound governance practices at all levels.

**5,940**  
Employees participated in the Performance Evaluation 2025<sup>7</sup>



## 4.1.3 Remuneration [GRI 405-2] [FN-CF-270a.1]









Our compensation policy seeks to balance competitiveness, equity, and performance, ensuring salary conditions that are aligned with the market and fair within the organization. The guidelines governing promotions, internal mobility, and incentive schemes are clearly defined and support transparent talent management.

The definition of salary bands is based on periodic analyses of internal equity and external competitiveness conducted by specialized firms, the results of which are reviewed by the Compensation Committee as part of the governance process.

In specific positions, primarily at the executive level, variable remuneration components are incorporated, linked to the achievement of objectives and strategic indicators, thereby strengthening the alignment between performance and compensation.

Additionally, ongoing monitoring is conducted of the ratio between the remuneration of top executive management and the lowest salary in the organization, in compliance with applicable regulations.

Below is the compensation ratio between women and men at the national level.

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## Ratio of Basic Base Salary and Remuneration of Women to Men [GRI 405-2]<sup>8</sup>

Employee Category	2024		2025	
	Women	Men	Women	Men
Manager	0.93	1.00	1.00	1.00
Chief / Expert / Administrator	0.92	1.00	0.96	1.00
Supervisor / Coordinator / Specialist	1.01	1.00	0.99	1.00
Technician / Analyst / Executive / Officer	0.99	1.00	0.99	1.00

Note: All areas of the Ecuadorian territory where we have a presence are considered significant operations, in line with our national financial inclusion strategy.

Variable remuneration for commercial staff, that is, those engaged in the direct sale of financial products and services to clients, is linked to clearly defined performance indicators and business objectives, including targets associated with the number of products and services sold, aimed at providing financial solutions aligned with our clients' needs. This scheme is governed by an internal guideline that establishes specific conditions for its application based on revenues, transactions, and projects, among other.

## Commercial Staff Remuneration Mix [FN-CF-270a.1]

Employee Category	2024		2025	
	% Fixed Salary	% Variable Salary	% Fixed Salary	% Variable Salary
Technician / Analyst / Executive / Support	50.97 %	49.03 %	68.01 %	31.99 %
Supervisor / Coordinator / Specialist	62.47 %	37.53 %	69.92 %	30.08 %
Chief / Expert / Administrator	73.90 %	26.10 %	72.82 %	27.18 %
Managers	83.40 %	15.70 %	84.40 %	15.60 %

Our remuneration structure is aligned with sector regulations and seeks to avoid incentives that could lead to risky or misleading practices. Sales targets are established in a way that promotes ethical and responsible selling, ensuring transparency in the terms offered to clients, such as interest rates and installments.

Additionally, we continuously review and adjust our compensation policies to ensure they comply with industry best practices and regulatory requirements, consistently promoting the well-being of both our employees and our clients.

## ■ 4.2 Occupational Health and Safety [GRI 3-3]

Effective management of health, well-being, and working conditions generates positive impacts on employees by strengthening their physical and mental health, promoting equal opportunities, and ensuring decent working conditions, in line with respect for human rights. These impacts contribute to greater job stability and productivity, with positive effects on the organization's economic performance. In the case of inadequate management, negative impacts may arise, such as psychosocial risks, work-related stress, internal inequities, absenteeism, and adverse effects on employees' rest and well-being.

Impacts associated with employee health and well-being are primarily generated through our internal activities. Additionally, there are indirect impacts related to our business relationships, particularly with insurers, healthcare providers, and outsourced companies, whose service quality can influence employee well-being and the experience associated with the benefits offered.

We have the following internal policies and commitments:

- Right to Disconnect Policy
- Employee Benefits Policy
- Occupational Health and Safety Management Policy
- Diversity, Equity and Inclusion (DEI) Policy

### Measures implemented to strengthen holistic well-being.

- We implemented various initiatives aimed at prevention, health promotion, and the improvement of working conditions, among which the following stand out:
  - Health programs targeting employees with overweight and obesity, with the participation of 292 individuals and positive results in reducing body weight.
  - Certification of 13 branches as smoke-free spaces.
  - Provision of ergonomic chairs and the launch of the national active break program, with consistent implementation in 92% of branches.

- Training and physical and mental evaluation of emergency response team members.
- Conducting optional health screenings for 2,800 employees.
- Emotional well-being workshops, such as the self-love workshop.
- Creation of sports, arts, and well-being clubs in Quito and Guayaquil.
- Breast cancer prevention campaigns, reaching more than 1,000 employees and family members.
- Integration and well-being initiatives, such as the first pet festival.
- Emotional support actions for caregivers of people with disabilities.
- Opening of the Bank's first psychological support room, with recognition from EKOS.
- Talks, yoga classes, suicide prevention plays, and a mental health school for branch managers, with a 91% satisfaction rate.
- Implementation of a lactation room with nine stations in Quito, distribution of lactation kits to 190 mothers, and gifts provided to 85 fathers.

We monitor the effectiveness of these actions through the tracking of occupational health indicators, absenteeism, participation in well-being programs, and employee satisfaction levels.

The main indicators used are as follows:

- Reduction in absenteeism due to metabolic, respiratory, and musculoskeletal diseases.
- 2025 Emergency Response Brigade Program, with the objective of training 90% of designated employees.
- Updating 100% of emergency plans and conducting drills in 90% of branches.
- Support provided by Social Work, with a 95% satisfaction rate.

Employee participation has directly influenced the design and strengthening of the measures adopted. Through the systematic measurement of their satisfaction levels and feedback, we assess the effectiveness of the programs implemented and make adjustments to better respond to their needs, thereby strengthening a culture of well-being, care, and continuous improvement.

## Integrated Safety, Health, and Environment Management System [403-1] [GRI 403-2]

Our Integrated Safety, Health, and Environment Management System (SHE) is designed in accordance with ISO 45001 and aligned with applicable regulations<sup>9</sup>. In addition, we have a Safety, Health, and Environment Policy approved by Senior Management, which defines objectives, targets, participation mechanisms, and action plans aimed at ensuring a safe and healthy work environment.

**100 %**  
of employees, suppliers, and other stakeholders are covered by the SHE system.

For hazard identification and risk assessment, we use a matrix based on the Colombian GTC 45 methodology, approved by the Ministry of Labor. We have three Occupational Health and Safety technicians with specialized training who apply these methodologies to implement control and prevention measures, as well as to investigate workplace accidents.

Employees have various channels to report workplace risk situations, including email, telephone calls, Microsoft Teams, and direct contact with the Occupational Health and Safety team, ensuring their timely attention and management.


In accordance with the provisions set forth in the Occupational Health and Safety Regulations, employees may report and withdraw from situations that pose a risk to their integrity, using the established channels. The Bank ensures protection for those who make such reports against any form of retaliation.

Workplace accidents, including commuting accidents (in itinere), must be reported to the immediate supervisor or line management, who then notify the relevant area (Safety, Occupational Health, or Human Resources) within 24 hours of the event. The report may be submitted by email, by telephone, or through the institutional intranet.

Subsequently, events are investigated using root cause analysis methodologies, with the aim of identifying contributing factors and defining preventive and corrective actions.

## 4.2.1 Commitment to a Safe Work Environment [GRI 406-1]

At Banco Pichincha, we maintain a firm commitment to safe and respectful working environments, under a zero-tolerance policy regarding harassment, discrimination, and any form of violence in the workplace. This commitment is grounded in our Declaration of Principles on Diversity, Equity, and Inclusion, which is publicly available to all our stakeholders.



For the second time, we have been awarded the *Empresa Segura* (Safe Company) Seal, which certifies our efforts to prevent violence, harassment, and discrimination in the workplace.









We have a confidential whistleblowing channel to report situations related to harassment, discrimination, violence, regulatory non-compliance, conflicts of interest, and other relevant matters, ensuring the confidentiality of the process and respect for the human rights of the individuals involved.

Reports are managed by an interdisciplinary team in accordance with an internal guideline that defines its composition, responsibilities, and procedures, and is structured around the four pillars promoted by the Ministry of Labor

- 1) Prevention.
- 2) Case Identification and Detection.
- 3) Response.
- 4) Monitoring and Evaluation.

Incidents of Discrimination and Actions Taken [GRI 406-1]	
No. of incidents of discrimination	20
No. of incidents evaluated	20
Incidents with ongoing remediation plans	0
Incidents reviewed with remediation plans implemented	20
Incidents no longer subject to action	20



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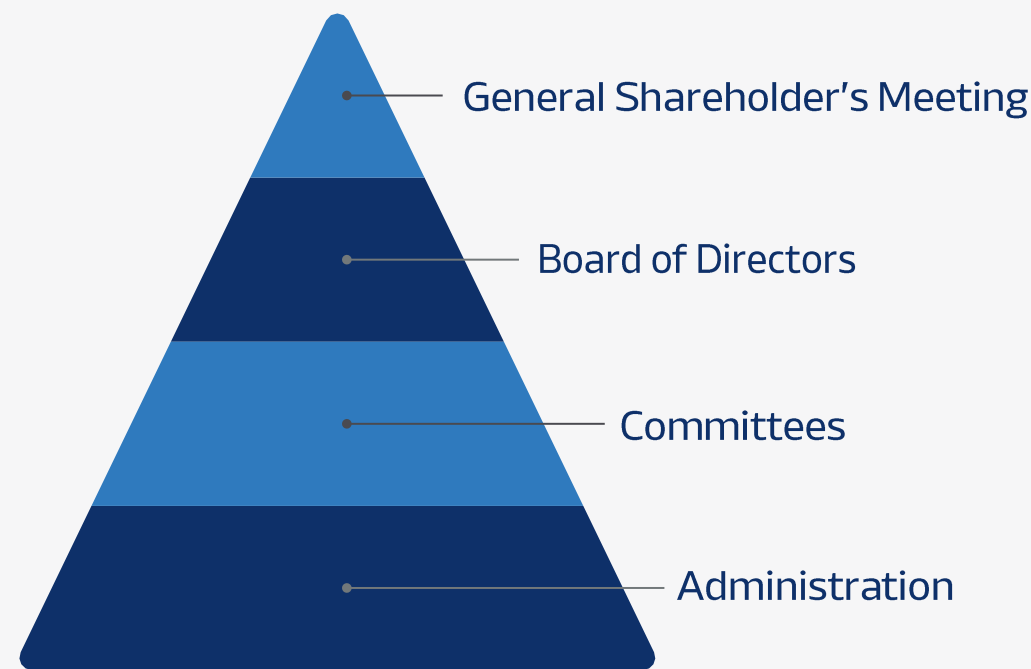
# Chapter 5

## Corporate Governance

# 5.1 Our Corporate Governance

[GRI 2-9]

Our corporate governance is based on principles of good governance, transparency, and accountability. It is aligned with the Organic Monetary and Financial Code, applicable regulations, and the Bank's Bylaws.



The supreme governing body is the General Shareholders' Meeting, responsible for defining the strategic guidelines of the business, approving general policies, appointing the members of the Board of Directors, approving the financial statements, and overseeing institutional performance, in accordance with the law and the Bylaws.

The Board of Directors is the highest management and oversight body. It defines general operating policies, supervises compliance with legal and regulatory provisions, and exercises good governance functions supported by specialized committees.

It is composed of a Chair, Vice Chair, and primary and alternate directors, appointed by the General Shareholders' Meeting for terms of up to two years, with the possibility of re-election.

Executive management comprises the General Management, legal representatives, attorneys-in-fact, and the executive team, who implement the institutional strategy and manage operations in accordance with the Board of Directors' guidelines. The General Management exercises the legal representation of the Bank in judicial and extrajudicial matters.

To support the management and oversight of economic, social, and environmental impacts, the Board of Directors is supported by the following committees:

Committees	
Strategy	ALCO
Legal	Executive
Audit	Ethics
Remuneration	Compliance
Business Continuity	Technology
Comprehensive Risk Management (CAR)	
Risk Assessment Rating (Commission)	
Information Security and Cybersecurity	
Occupational Health and Safety	

The composition of the Board of Directors reflects a combination of key knowledge and competencies in social, economic, and governance matters, such as: financial management, risk management, sector expertise, and sustainability, among others.

## Board of Directors Composition

Roles and Number of Members	No. of Executives
Chairman of the Board: 1 Principal Directors: 6 Alternate Directors: 7	100%
Independence	Gender
100% of Board members are independent.	F 4 M 10

Directors do not hold other significant positions or commitments that compromise the performance of their role as directors of the organization.

**The tenure of Board members ranges from one to thirty-two years.**

## Prevention and Management of Conflicts of Interest [GRI 2-15]

We have a governance structure, policies, and procedures aimed at preventing, identifying, and mitigating conflicts of interest that may involve employees, board members, suppliers, subsidiaries, and other stakeholders, ensuring ethical and transparent management.

The Board of Directors oversees compliance with internal codes and policies related to the management of conflicts of interest. The Control and Compliance area is responsible for conducting due diligence, analyzing reported cases, and managing potential and actual conflicts of interest, reporting periodically to Management, the Ethics Committee, and the Board of Directors.

Management is based on institutional instruments such as:

- Code of Ethics and Conduct.
- Supplier Code of Ethics.
- Corporate Governance Code.
- Internal Labor Regulations.
- Conflicts of Interest Policy.
- Anti-Corruption and Anti-Bribery Policy.

These instruments enable us to properly identify, disclose, and manage potential conflicts of interest, as well as ensure that this information is shared transparently with our stakeholders.

Within this framework, we address, among other aspects:

- Participation of the same individual on different boards of directors; potential shareholding links between the organization, its suppliers, or other stakeholders.

- Existence of shareholders with controlling interest in the organization.

- Relationships with related parties, including existing linkages and, where applicable, the transactions carried out between them.

We also have internal and external whistleblowing channels that ensure confidentiality and protection for the reporting party, which constitute a key element for early detection and the management of conflicts of interest.

## Impact Management [GRI 2-25]

We comprehensively manage the handling of claims, requests, and complaints submitted by clients, non-clients, and government entities, as a key mechanism to identify, address, and remediate negative impacts arising from our operations.

This process encompasses the assignment, resolution, control, and monitoring of each case, under an approach focused on operational efficiency, continuous improvement, and regulatory compliance.

To strengthen this management, we have both digital and traditional service channels, as well as a centralized technological platform that enables the registration, management, and tracking of cases, ensuring traceability and optimization of response times.

Upon identifying negative impacts, a root cause analysis is conducted and corrective and preventive actions are implemented, including the strengthening of controls, adjustments to critical procedures, and the incorporation of technological solutions aimed at improving security, efficiency, and service quality.

Stakeholder engagement, particularly that of clients, is promoted through mechanisms such as the online tracking of complaints via the mobile application.

Additionally, the use of paper in the delivery of resolutions has been eliminated; these are sent through secure digital channels with electronic signatures, contributing to sustainability and enhancing the user experience.

The effectiveness of remediation mechanisms is evaluated through performance indicators, such as handling and resolution times and

the complaint rate per 100,000 transactions. These indicators, together with feedback obtained through satisfaction surveys and the qualitative analysis of complaints, inform internal review and continuous improvement processes.

## ■ 5.2 We Act with Ethics and Transparency

[GRI 3-3] [GRI2-23] [GRI2-24][GRI 205-2]

We promote a culture of accountability, transparency, and zero tolerance for corruption, bribery, fraud, and financial crimes, as the foundation for sustainable and trustworthy management.

Ethics, integrity, and regulatory compliance are strategic pillars that strengthen the trust of our stakeholders and ensure compliance with the laws, regulations, and standards applicable to the financial sector.

In 2025, we obtained certification from Staregister, which attests that our Compliance Management System meets the

requirements established in ISO 37301: Compliance Management Systems — Requirements, with scope covering: customer onboarding, employee onboarding, and supplier contracting. This certification supports the robustness of our controls and the integration of ethical commitments across all our relationships.



Through this certification, we aim to prevent potential negative impacts on our stakeholders and our organization, as it provides a robust framework of policies and controls that contributes to economic and reputational stability, promotes fair and transparent relationships, and protects human rights across our operations and value chain. The absence of these mechanisms could give rise to legal, operational, and reputational risks.

To manage these impacts, we apply clear policies, due diligence processes, internal and external audits, continuous training, and confidential whistleblowing channels.

The effectiveness of these measures is assessed through management indicators, periodic reporting to the Ethics Committee, and ongoing training and continuous improvement processes, with effective communication and the active participation of our stakeholders being key.

Our commitments to responsible business conduct are set out in the Corporate Governance Code, the Code of Ethics and Conduct, and policies related to sustainability and compliance, aligned with international instruments such as the Universal Declaration of Human Rights, with particular attention to groups in vulnerable situations.

These policies are mandatory across all our operations and business relationships, are approved by the Board of Directors, and are publicly accessible through our institutional channels. Their compliance is monitored through indicators, periodic reports, and internal control processes.



The incorporation of these commitments is carried out in a cross-cutting manner, through the clear assignment of responsibilities, their integration into strategic planning, and their application in operational procedures.

To ensure proper implementation, we provide ongoing training through the mandatory annual regulatory certification program and the induction program for new employees, which cover, among other topics, compliance, anti-money laundering, cybersecurity, diversity and inclusion, data protection, and occupational health and safety.

Transparency and accountability are essential to build trust and ensure the Bank's sustainability. To this end, we periodically disclose relevant financial and non-financial information, including the annual Sustainability Report, which is verified by an

independent third party and presented to the General Shareholders' Meeting. A crucial element is to strengthen dialogue and communication with our stakeholders.

During the reporting period, no significant risks of corruption or bribery were identified through the assessment processes carried out. We maintain preventive mechanisms, internal controls, and an ongoing compliance approach that enables the mitigation of potential risks.

In terms of training and communication, anti-corruption policies and procedures were communicated to the 14 members of the governing body and to 6,060 employees, thereby strengthening an organizational culture grounded in integrity, prevention, and regulatory compliance.

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## Communication and Training on Anti-Corruption Policies and Procedures

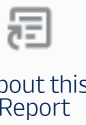
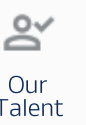
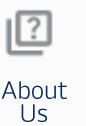
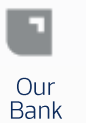
Groups Communicated	Reach			
	2024	%	2025	%
Governance body members	14	100%	14	100%
Employees	6,481	100%	6,060	93.39%
Business partners	3,311	100%	1,066**	100%

Groups Trained	Reach			
	2024	%	2025	%
Governance body members*	14	100%	0	0%
Employees	6,118	99%	6,060	93.39%

\*During 2025, priority was given to ensuring that all Board members received only communication on anti-corruption policies and procedures. However, we will carry out the training process in February 2026.









\*\* The number of business partners reported in this period decreased as a result of an adjustment in the reporting criteria, considering exclusively the Bank's strategic suppliers.





# Chapter 6

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## ■ 6.1 Our Sustainability Reporting Practices

[GRI 2-1] [GRI 2-2] [GRI 2-3] [GRI 2-5]

We are Banco Pichincha C.A., a privately owned entity and a commercial corporation operating nationwide in Ecuador. Our headquarters are located at Avenida Amazonas 45-60 and Pereira, in Quito, Ecuador.

In March 2025, we published our fourteenth Sustainability Report as part of our annual reporting cycle. Both the report and the financial statements cover the Bank's comprehensive management in the country during the period from January 1 to December 31, 2025.

Senior Management maintains a strong commitment to the quality and rigor of social, environmental, and governance indicators, to ensure the accuracy of the information reported. For this reason, through the independent firm Deloitte, we have subjected the indicators used in accordance with the Global Reporting Initiative (GRI) 2021 Standards to a limited assurance process.

External verification was conducted with the participation of our Finance, Administration, and Treasury Vice Presidency, together with the Brand and Public Affairs Management, as well as various Bank departments involved in the development of the indicators. For more information on this process, please refer to the verification report in Annex 4.

The report has been prepared with reference to the GRI 2021 Standards, the Financial Services Sector Supplement of the G4 Guidelines, as well as the SASB (Sustainability Accounting Standards Board) standards.

For further information or inquiries regarding this report, you may contact the department of **Sustainable Development at Av. Amazonas 45-60 and Pereira**, or contact us at [usrpambi@pichincha.com](mailto:usrpambi@pichincha.com)

## The Voice of Our Stakeholders [GRI 2-29]

We have identified our priority stakeholders and maintain an ongoing, two-way communication with them through a variety of channels, as well as through informational media and public mechanisms for grievances, complaints, and requests.

The objective of this engagement is to understand the impact that the Bank's management generates on the economy, the environment, and people, as well as to identify sustainability-related risks and opportunities that may positively or negatively affect the institution. The information obtained is analyzed by different areas of the Bank and used for the continuous improvement of processes, as well as for innovation of products, services, and channels.



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Below, we present the main communication channels used for each stakeholder group.

Stakeholder Engagement		
Stakeholder	Objectives and Topics Addressed	Communication and Dialogue Channels
<b>Shareholders</b> 	Accountability regarding key Bank topics and operations, including ESG matters.	<ul style="list-style-type: none"> <li>• General Shareholders' Meeting.</li> <li>• Ordinary and extraordinary sessions.</li> <li>• Meetings.</li> <li>• E-mail</li> </ul>
<b>Board of Directors</b> 	<ul style="list-style-type: none"> <li>• Communication of annual reports, policies, balance sheets, reports from regulatory and strategic committees.</li> <li>• Approval of manuals and policies.</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings.</li> <li>• Committees and Subcommittees.</li> <li>• Intranet.</li> <li>• Workplace.</li> <li>• E-mail.</li> </ul>
<b>Multilateral Agencies and Development Banks</b> 	<ul style="list-style-type: none"> <li>• Accountability regarding agreements and contracts.</li> <li>• New negotiations and cooperation points</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings.</li> <li>• E-mail.</li> </ul>
<b>Suppliers</b> 	<ul style="list-style-type: none"> <li>• Strengthening long-term commercial relationships.</li> <li>• Efficient and sustainable supply chain risk management.</li> </ul>	<ul style="list-style-type: none"> <li>• Meetings.</li> <li>• E-mail.</li> <li>• Whistleblowing Channel.</li> </ul>
<b>Customers</b> 	Maximizing customer experience by understanding their needs and expectations	<ul style="list-style-type: none"> <li>• Branches.</li> <li>• Call center.</li> <li>• Meetings.</li> <li>• Website.</li> <li>• Social Media.</li> <li>• E-mail</li> <li>• Satisfaction Survey</li> <li>• Specific Theme Studies</li> </ul>
<b>Employees</b> 	<ul style="list-style-type: none"> <li>• Maximizing employee experience.</li> <li>• Strengthening our employer brand.</li> <li>• Attract and retain top talent.</li> </ul>	<ul style="list-style-type: none"> <li>• Intranet.</li> <li>• Parity Committees.</li> <li>• Workplace.</li> <li>• Meetings.</li> <li>• E-mail.</li> <li>• Whistleblowing Channel.</li> </ul>

Stakeholder	Objectives and Topics Addressed	Communication and Dialogue Channels
<b>NBC</b> 	<ul style="list-style-type: none"> <li>• Strengthening financial inclusion and banking access management.</li> <li>• Build loyalty and develop NBCs.</li> </ul>	<ul style="list-style-type: none"> <li>• Website.</li> <li>• E-mail.</li> <li>• Meetings.</li> <li>• Call center.</li> <li>• Branches.</li> <li>• Specific thematic studies</li> </ul>
<b>Authorities/Regulatory Bodies</b> 	Compliance with current regulations	<ul style="list-style-type: none"> <li>• Meetings.</li> <li>• E-mail.</li> <li>• Audits.</li> </ul>

## 6.3 Materiality Analysis.

### [GRI 3-1][GRI 3-2]

In 2025, we updated our double materiality assessment with the support of an independent third party.

The methodology applied was based on the recommendations of the EFRAG Materiality Assessment Implementation Guidance, integrated into the European Sustainability Reporting Standards (ESRS), developed within the framework of the Corporate Sustainability Reporting Directive (CSRD).

The process considered both the impacts of our activities on the economic, social and environmental context, as well as the sustainability-related financial risks and opportunities related to sustainability.

To this end, impacts were identified, assessed, and prioritized based on their severity and probability, incorporating the perspectives of key stakeholders and the business.

The analysis process for this exercise was executed through the following steps:

**1. Prioritize:** Understanding Banco Pichincha's context and identifying key topics for the sector and the organization through benchmarking, the analysis of national, international, and sectoral benchmarks, as well as the 2024 materiality assessment.

**2. Consult:** Consultation with internal and external stakeholders to evaluate the importance of sustainability-related impacts, risks, and opportunities.

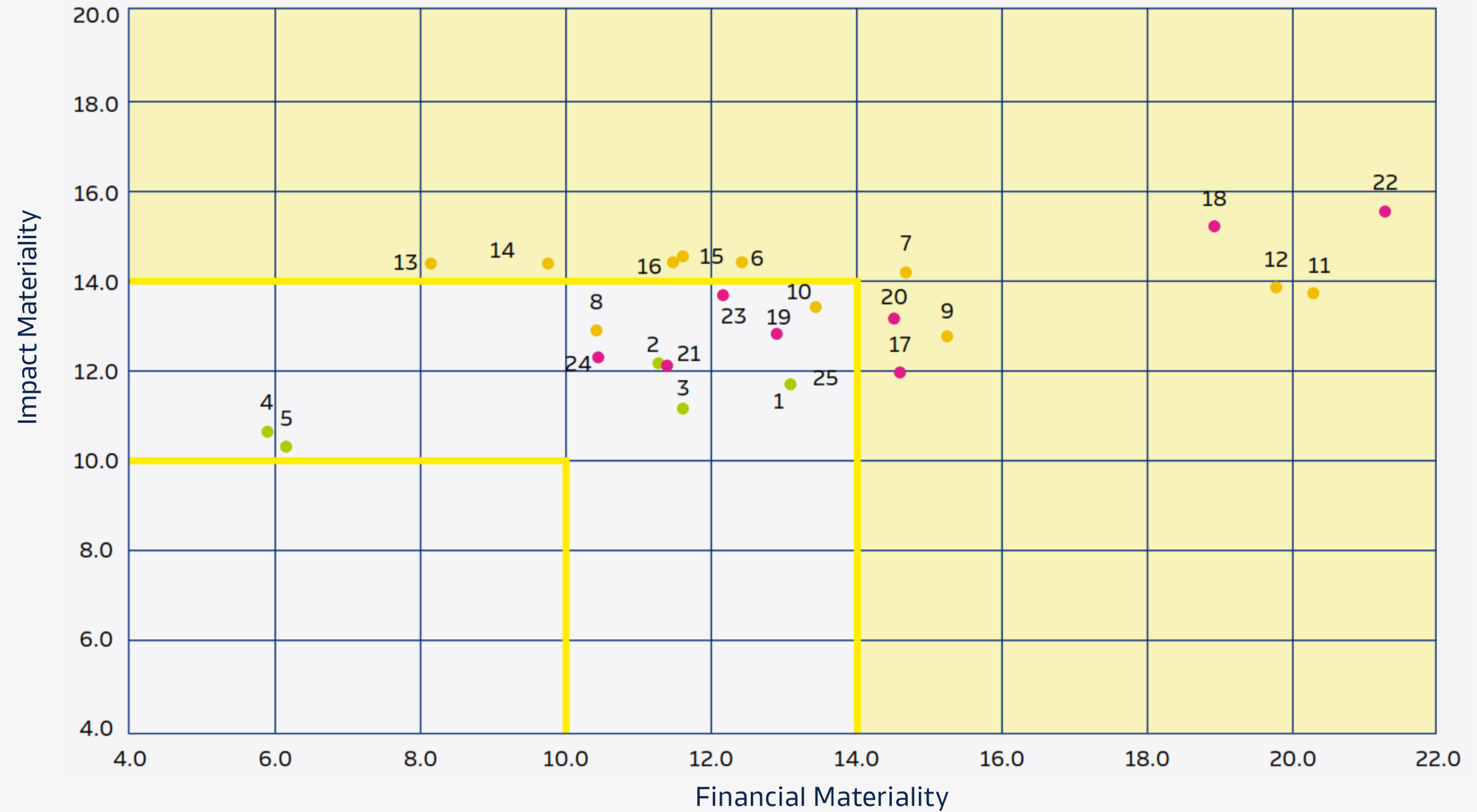
**3. Evaluate:** Identifying the priority material topics for the Bank's sustainability strategy, considering both financial materiality and impact materiality.

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The double material topics are as follows:

Double Material Topics	
Social	Governance
6. Financial Inclusion and Education	17. Corporate Governance and ESG Alignment
7. Health, Well-being, and Working Conditions	18. Ethics, Integrity and Regulatory Compliance
9. Talent Management and	20. Transparency and Accountability
11. Data Privacy and Protection	22. Cybersecurity and Data Protection
12. Customer Relationship and Experience	
13. Social Investment and Community Development	
14. Socially Focused Products and Services	
15. Promotion of Business Development	
16. Social Inclusion of Consumers and Users	

# Double Materiality Matrix



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Topics that were not found to be material in this period compared to 2024 are: Climate Action, Environmentally-Focused Products and Services, Innovation and Digital Transformation, and Financial Management. The topic incorporated this year is: Promotion of Business Development. Additionally, the 2024 material topic “Human Talent Management” was divided into two this year: Health, Well-being and Working Conditions of Employees, and Talent Management and Development.

Internal and external stakeholders consulted for this assessment are the following:

Stakeholders Consulted for the Double Materiality Assessment		
Stakeholder	Methodology Used	Participants
VP and Directors	Interviews	9
Employees	Online Surveys	500
Community	Online Surveys	424
Customers	Online Surveys	407
NBC	Online Surveys	361
Multilateral Organizations	Interviews	5
Media	Interviews	3











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# ANNEX 1









## ■ SASB Content Index

Material Topic	Sector	Accounting Metrics	SASB Code	Response
CYBERSECURITY, DATA PRIVACY, AND PROTECTION	Commercial Banks	(1) Number of data breaches, (2) Percentage involving personally identifiable information (PII), (3) Number of account holders affected.	FN-CB-230a.1	Page 46
	Commercial Banks	Description of approach to identifying and addressing data security risks.	FN-CB-230a.2	Pages 42-43
	Consumer Finance	Total amount of monetary losses as a result of legal proceedings associated with customer privacy.	FN-CF-220a.2	Page 46
CUSTOMER EXPERIENCE	Consumer Finance	Proportion of total employee compensation that is variable and directly linked to service sales performance.	FN-CF-270a.1	Pages 70-71
	Consumer Finance	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage of complaints resulting in monetary or non-monetary compensation, (3) percentage of complaints disputed by the consumer, (4) percentage of complaints that led to an investigation by the CFPB.	FN-CF-270a.4	Page 47
FINANCIAL RISK MANAGEMENT	Commercial Banks	Global Systemically Important Bank (G-SIB) score, by category, which measures systemic risk management.	FN-CB-550a.1	Page 13









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# GRI Content Index









Statement of Use	Banco Pichincha C.A. has reported the information cited in this GRI content index for the period from January 1 to December 31, 2025, with reference to the GRI Standards.				
GRI 1 used	GRI 1: Foundation 2021				
GRI Standard	Disclosure	Page No., URL, or response	Omission	Verification	
GRI 2: GENERAL DISCLOSURES 2021	<b>General Disclosures</b>				
	<b>THE ORGANIZATION AND ITS REPORTING PRACTICES</b>				
	2-1 Organizational details		Page 82		
	2-2 Entities included in the organization's sustainability reporting		Page 82		
	2-3 Reporting period, frequency and contact point		Page 82		
	2-5 External assurance		Page 82		
	<b>ACTIVITIES AND EMPLOYEES</b>				
	2-6 Activities, value chain and other business relationships		Pages 34 - 35, 41 - 42, 67		
	2-7 Employees		Pages 67 -68		X
	<b>GOVERNANCE STRUCTURE AND COMPOSITION</b>				
	2-9 Governance structure and composition		Pages 76 - 77		
	2-13 Delegation of responsibility for managing impacts		Page 37		
	2-15 Conflicts of interest		Page 77		
	<b>STRATEGY, POLICIES, AND PRACTICES</b>				
	2-22 Statement on sustainable development strategy		Pages 4-6		
	2-23 Policy commitments		Pages 78-79		X
	2-24 Embedding policy commitments		Pages 78-79		
2-25 Processes to remediate negative impacts		Pages 77 - 78		X	
<b>STAKEHOLDER ENGAGEMENT</b>					
2-29 Approach to stakeholder engagement		Pages 82 - 83		X	

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GRI Standard	Disclosure	Page No., URL, or Response	Omission	Verification
<b>Material Topics</b>				
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	Page 83		X
	3-2 List of material topics	Pages 38, 84 - 85		X
<b>CYBERSECURITY, DATA PRIVACY, AND PROTECTION</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Pages 42 - 43		
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 46		X
<b>ETHICS, INTEGRITY, AND REGULATORY COMPLIANCE / TRANSPARENCY AND ACCOUNTABILITY</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Pages 78 - 79		
GRI 205: ANTI-CORRUPTION	205-2 Communication and training about anti-corruption policies and procedures	Pages 78 - 80		X
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	Pages 67 - 68		X
<b>CUSTOMER EXPERIENCE</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Pages 40 - 41		
BANCO PICHINCHA INDICATOR	BP4 Complaints and claims management	Page 46		
BANCO PICHINCHA INDICATOR	BP6 External measurement of product and service value proposition	Page 41		
<b>PEOPLE AND TALENT MANAGEMENT</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Page 67		
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	Pages 67 - 69		X
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee 404-3 Percentage of employees receiving regular performance and career development reviews	Page 69 Page 70		X X
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-2 Ratio of basic salary and remuneration of women to men	Pages 70 - 71		X

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GRI Standard	Disclosure	Page No., URL, or Response	Omission	Verification
<b>Material Topics</b>				
<b>CYBERSECURITY, DATA PRIVACY, AND PROTECTION</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Page 37		
<b>FINANCIAL INCLUSION AND CLIENT EDUCATION</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Page 58		
<b>SOCIAL INCLUSION OF CONSUMERS AND USERS</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Page 58		
<b>SOCIAL INVESTMENT AND COMMUNITY DEVELOPMENT</b>				
BANCO PICHINCHA INDICATOR	BP2 Community development programs	Pages 62 - 65		
<b>DATA PRIVACY AND PROTECTION</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Page 44		
<b>PRODUCTS AND SERVICES WITH A SOCIAL FOCUS</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Pages 55 - 56		
BANCO PICHINCHA INDICATOR	BP1 Gender bond	Pages 56 - 57		
<b>PROMOTING BUSINESS DEVELOPMENT</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Pages 49 - 50		
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change	Pages 52 - 54		X
<b>PROMOTING BUSINESS DEVELOPMENT</b>				
GRI 3: MATERIAL TOPICS 2021	3-3 Management of material topics	Pages 72 -73		
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation	Page 73 Page 73		X X
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	Page 74		X
<b>Other topics reported by Banco Pichincha</b>				
<b>FINANCIAL MANAGEMENT</b>				
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed	Pages 19 - 20		X

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# ANNEX 2

## Chapter: Our Talent 2024 2025

### Our Team<sup>1</sup>[GRI 2-7]

		2024		2025	
		Number	Rate	Number	Rate
Gender	Female	3,760	58.02 %	3,727	57.44 %
	Male	2,721	41.98 %	2,762	42.56 %
Region	Coast and Galapagos	2,131	32.88 %	2,088	32.18 %
	Highlands and Amazon	4,350	67.12 %	4,401	67.82 %
Contract Type	Total permanent contracts	6,310	97.36 %	6,279	96.76 %
	Total temporary contracts	171	2.64 %	210	3.24 %
Contract Type by Gender	Permanent: female	3,676	56.72 %	3,628	55.91 %
	Permanent: male	2,634	40.64 %	2,651	40.85 %
	Temporary: female	84	1.30 %	99	1.53 %
	Temporary: male	87	1.34 %	111	1.71 %
Contract Type by Region	Permanent: Coast/Galapagos	2,100	32.40 %	2,041	31.45 %
	Permanent: Highlands/Amazon	4,210	64.96 %	4,238	65.31 %
	Temporary: Coast/Galapagos	31	0.48 %	47	0.72 %
	Temporary: Highlands/Amazon	140	2.16 %	163	2.51 %
Employment Type	Full-time	6,474	99.89 %	6,483	99.91 %
	Part-time	7	0.11 %	6	0.09 %
Employment Type by Gender	Full-time: female	3,753	57.91 %	3,723	57.37 %
	Full-time: male	2,721	41.98 %	2,760	42.53 %
	Part-time: female	7	0.11 %	4	0.06 %
	Part-time: male	-	-	2	0.03 %
Employment Type by Region	Full-time: Coast/Galapagos	2,130	32.87 %	2,087	32.16 %
	Full-time: Highlands/Amazon	4,344	67.03 %	4,396	67.75 %
	Part-time: Coast/Galapagos	1	0.02 %	1	0.02 %
	Part-time: Highlands/Amazon	6	0.09 %	5	0.08 %

<sup>1</sup>The total number of employees shown includes all contract types (permanent and temporary). This information is sourced from the internal headcount database as of December 31, 2025. Data regarding active employees by contract and employment type as of that date is obtained from the "Genera" program. We do not have employees with non-guaranteed hours. There are no significant fluctuations in the number of employees during the reporting period or between different reporting periods

## ■ Diversity of Governance Bodies and Employees <sup>2</sup> [GRI 405-1]

		2024		2025	
		Number	Percentage	Number	Percentage
<b>Highest Governance Body</b>	Over 50 years old: Female	4	28.57 %	4	28.57 %
	Over 50 years old: Male	10	71.43 %	10	71.43 %
<b>Employee Category</b>	Manager/Vice President	10	0.18 %	7	0.11 %
	Head/Manager	264	4.72 %	289	4.45 %
	Leader/Expert/Administrator	1,544	27.59 %	1,905	29.36 %
	Supervisor/Coordinator/Specialist	1,353	24.17 %	1,524	23.49 %
	Technician/Analyst/Executive/Officer	2,426	43.34 %	2,764	42.60 %
<b>Age Group</b>	Under 30 years old	1,746	31.20 %	1,707	26.31 %
	30 to 50 years old	3,595	64.23 %	4,521	69.67 %
	Over 50 years old	256	4.57 %	261	4.02 %
<b>Gender</b>	Female	2,255	40.29 %	3,727	57.44 %
	Male	3,342	59.71 %	2,762	42.56 %

<sup>2</sup>Temporary and intern contracts are not included. The base for calculating this indicator is 6,489 employees in 2025.



## ■ New Employee Hires<sup>3</sup> [GRI 401-1]

	2024		2025	
	Number	Rate	Number	Rate
New employee hire rates <sup>4</sup>	725	11.49 %	825	13.14 %

## ■ New Employee Hires by Diversity Variable

		2024		2025	
		Number	Rate	Number	Rate
Gender	Female	335	46.21 %	409	49.58 %
	Male	390	53.79 %	416	50.42 %
Age Group	Under 30 years old	432	59.59 %	522	63.27 %
	30 and 50 years old	289	39.86 %	297	36.00 %
	Over 50 years old	4	0.55 %	6	0.73 %
Region	Coast and Galapagos	213	29.38 %	227	27.52 %
	Highlands and Amazon	512	70.62 %	598	72.48 %

<sup>3</sup>New hires include only permanent contracts. Temporary and intern contracts are not included. The base for calculating this indicator is 6,279 employees.

<sup>4</sup>New employee hire rate = Number of new employees (825) / Total number of employees with permanent contracts at year-end (6,279).

## ■ Employee Turnover<sup>5</sup> [GRI 401-1]

	2024		2025	
	Number	Rate	Number	Rate
Employee turnover rates <sup>6</sup>	696	13.33 %	893	14.22 %

## ■ Employee Turnover by Diversity Variable

		2024		2025	
		Number	Rate	Number	Rate
Gender	Female	440	55.42 %	467	52.30 %
	Male	354	44.58 %	426	47.70 %
Age Group	Under 30 years old	286	36.02 %	267	29.90 %
	30 and 50 years old	458	57.68 %	591	66.18 %
	Over 50 years old	50	6.30 %	35	3.92 %
Region	Coast and Galapagos	272	34.26 %	292	32.70 %
	Highlands and Amazon	522	65.74 %	601	67.30 %

<sup>5</sup>Terminations include only permanent contracts. Temporary and intern contracts are not included. The base for calculating this indicator is 6,279 employees.


<sup>6</sup>Employee turnover rate = Number of employees who left the organization (893) / Total number of employees at year-end (6,279). Temporary contracts are excluded.

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Indicator Name	Unit		2024	2025
<b>SME Portfolio</b>				
Total outstanding SME loan amount at year-end (in USD)	USD	Total SME	1,466,654,308.11	1,567,185,734.13
		Women-Owned SME	360,708,096.96	374,194,522.58
Number of outstanding SME loans at year-end (# of loans)	#	Total SME	24,595.00	37,017.00
		Women-Owned SME	10,600.00	9,645.00
Number of active SME clients at year-end (# of clients)	#	Total SME	24,595.00	24,287.00
		Women-Owned SME	7,120.00	6,556.00
Tenor of outstanding SME loans (weighted average, months)	months	Total SME	46.95	46.99
		Women-Owned SME	38.00	50.38
Interest rate of outstanding SME loans (weighted average %)	%	Total SME	12.38 %	11.01 %
		Women-Owned SME	11 %	11 %
Non-Performing Loans (NPL) in the SME segment (%)	%	Total SME	3.08 %	2.95 %
		Women-Owned SME	4.71 %	4.54 %
Amount of SME loans disbursed during the year (in USD)	USD	Total SME	1,133,653,225.77	1,187,320,893.19
		Women-Owned SME	253,186,989.35	260,018,632.45
Number of SME loans disbursed during the year (# of loans)	#	Total SME	14,685.00	14,107.00
		Women-Owned SME	4,569.00	3,606.00
Number of SME clients with loans disbursed during the year (# of clients)	#	Total SME	9,462.00	12,803.00
		Women-Owned SME	3,117.00	3,309.00
Number of new SME clients with loans disbursed during the year (# of clients)	#	Total SME	3,396.00	3,176.00
		Women-Owned SME	582.00	730.00

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Indicator Name	Unit		2024	2025
<b>Microenterprise Portfolio</b>				
Total outstanding microenterprise loan amount at year-end (in USD)	USD	Total Microenterprise	1,760,006,368.47	1,921,320,239.86
		Women-Owned Microenterprise	959,977,365.91	1,038,348,744.04
Number of outstanding microenterprise loans at year-end (# of loans)	#	Total Microenterprise	242,476	258,494
		Women-Owned Microenterprise	135,933.00	145,321.00
Number of active microenterprise clients at year-end (# of clients)	#	Total Microenterprise	193,804.00	210,999.00
		Women-Owned Microenterprise	107,753.00	117,805.00
Tenor of outstanding microenterprise loans (weighted average, months)	months	Total Microenterprise	47.72	46.37
		Women-Owned Microenterprise	43.00	46.77
Interest rate of outstanding microenterprise loans (weighted average %)	%	Total Microenterprise	20.02 %	21.44 %
		Women-Owned Microenterprise	20.32 %	21.59 %
Non-Performing Loans (NPL) in the microenterprise segment (%)	%	Total Microenterprise	4.57 %	5.05 %
		Women-Owned Microenterprise	4.5 %	5.2 %
Amount of microenterprise loans disbursed during the year (in USD)	USD	Total Microenterprise	1,002,098,111.25	1,294,521,973.60
		Women-Owned Microenterprise	645,128,228.06	691,806,600.36
Number of microenterprise loans disbursed during the year (# of loans)	#	Total Microenterprise	103,006.00	113,388.00
		Women-Owned Microenterprise	66,818.00	64,085.00
Number of microenterprise clients with loans disbursed during the year (# of clients)	#	Total Microenterprise	90,509	112,411
		Women-Owned Microenterprise	57,792.00	63,498.00
Number of new microenterprise clients with loans disbursed during the year (# of clients)	#	Total Microenterprise	76,814.00	50,600.00
		Women-Owned Microenterprise	12,910.00	28,135.00

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Indicator Name	Unit	2024	
Creation of a framework for the issuance of social gender bonds by Banco Pichincha	#	Completed December 2021	
Third-party verification of the methodology application	#	Second SPO completed	
Social bond issuance	#	The issuance was approved by the Superintendency of Banks on March 4, 2022. The annual report states that the issuance took place in 2022 for USD 100 million. Disbursement from IDB Invest on March 29, 2022.	
Third-party verification of the use of proceeds and methodology application	#	Sustainability Report	
Number of outstanding loans to women-owned or women-led businesses at year-end (# of loans)	#	146,533	154,966



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# ANNEX 4

## Banco Pichincha C.A.

*Independent Limited Assurance Report on Selected Sustainability Information Included in the Annual Report and Sustainability Report for the Year Ended December 31, 2025*



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### **INDEPENDENT LIMITED ASSURANCE REPORT ON THE SELECTED SUSTAINABILITY INFORMATION INCLUDED IN THE 2025 ANNUAL REPORT AND SUSTAINABILITY REPORT OF BANCO PICHINCHA C.A.**

To the Shareholders and the Board of Directors of Banco Pichincha C.A.

#### **Limited Assurance Report on the selected sustainability information included in the 2025 Annual Report and Sustainability Report of Banco Pichincha C.A.**

We have conducted a limited assurance engagement on the selected sustainability information detailed in Annex A (hereinafter, Information Subject to Assurance) included in the 2025 Annual Report and Sustainability Report of Banco Pichincha C.A. (hereinafter, the Integrated Report) for the year ended December 31, 2025. This assurance engagement was performed by a multidisciplinary team including assurance professionals and sustainability specialists.

Our limited assurance engagement was performed solely in relation to the 2025 Annual Report and Sustainability Report included in the Integrated Report. Our assurance report does not extend to information from prior periods or to other information included in the Integrated Report, including any related information to said report that may contain images, audio, or video.

#### **Applicable Criteria in Preparing the Information Subject to Assurance included in the Integrated Report**

The Information Subject to Assurance included in the Integrated Report was prepared by the Management of Banco Pichincha C.A., considering the concepts, requirements, and principles set forth in the Global Reporting Initiative ("GRI") Standards, which are detailed in the attached Annex A.

#### **Responsibility of the Management for the Information Subject to Assurance included in the Integrated Report**

Management is responsible for the preparation of the Information Subject to Assurance included in the Integrated Report in accordance with the criteria established in the GRI Standards. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of

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the Information Subject to Assurance that is free from material misstatement, whether due to fraud or error.

#### **Inherent Limitations of the Assurance Engagement**

The selected sustainability information is subject to inherent uncertainty due to the use of non-financial information, which is subject to greater inherent limitations than financial information given the nature of the methods used to determine, calculate, sample, or estimate such information. In preparing the selected information, the Entity makes qualitative interpretations regarding the relevance, materiality, and accuracy of the information, which are subject to assumptions and judgments.

#### **Our Independence and Quality Management**

We complied with the ethical and independence requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA). The code is founded on principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

The firm applies International Standard on Quality Management (ISQM) 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

#### **Responsibilities of the Independent Practitioners**

Our responsibility is to express a limited assurance conclusion on the Information Subject to Assurance based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised), International Standard on Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB). This standard requires the planning and performing of the engagement to obtain limited assurance about whether the Information Subject to Assurance included in the Integrated Report is free from material misstatement.

The procedures we carried out were based on our professional judgment and included inquiries, observation of the processes performed, inspection of documents, analytical procedures, assessment of the appropriateness of quantification methods and reporting policies, and agreement or reconciliation with underlying records.

Given the circumstances of the engagement, we:

- a. Obtained an understanding of the requirements set forth in the GRI Standards for sustainability information.
- b. Interviewed members of the Bank's management responsible for the processes involved in generating the selected sustainability information.



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- c. Obtained an understanding of the Bank's control environment and relevant information systems by performing inquiries; however, we did not evaluate the design of specific control activities, nor did we obtain evidence regarding their implementation, nor did we evaluate their operating effectiveness.
- d. Obtained an understanding of the tools used to generate, aggregate, and report non-financial information through inquiries with those responsible for the related processes.
- e. Performed substantive procedures on the basis of the Information Subject to Assurance, prepared by Management, to determine the data and indicators and corroborate that the data have been properly measured, recorded, compiled, and reported through:
  - i. Inspection of policies and procedures established by the Bank.
  - ii. Inspection of internal sources supporting documentation.
  - iii. Recalculations.
  - iv. Comparison of the content presented by Management with those established in the criteria section of this report.

Annex A details the Information Subject to Assurance included within the scope of our work.

Our limited assurance engagement was performed solely with respect to the Information Subject to Assurance included in Annex A for the year ended December 31, 2025; and we have not performed any procedures with respect to prior periods and years, future projections and goals, or any other elements of other information included in the Integrated Report for the year ended December 31, 2025 and, accordingly, we do not express a conclusion thereon.

A limited assurance engagement involves evaluating the appropriateness, in the circumstances, of Management's use of the criteria as a basis for the preparation of the Information Subject to Assurance; evaluating the risks of material misstatement of the Information Subject to Assurance, whether due to fraud or error; responding to the assessed risks as necessary in the circumstances; and assessing the overall presentation of the Information Subject to Assurance included in the Integrated Report. The scope of a limited assurance engagement is substantially less than that of a reasonable assurance engagement, both in relation to the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Accordingly, we do not express a reasonable assurance conclusion as to whether Information Subject to Assurance has been prepared, in all material respects, in accordance with those established in the criteria section of this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

#### **Limited Assurance Conclusion**

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Subject Matter Information included in the Integrated Report of Banco Pichincha C.A. for the year ended December 31, 2025, is not prepared, in all material respects, in accordance with those established in the criteria section of this report.



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Our Bank



About Us



Customer Experience



Sustainable Finance



Our Talent



Corporate Governance



About this Report

**Restriction on Use and Distribution of the Report**

Our report is issued solely for the purpose set out in the first paragraph and should not be used for any other purpose or distributed to other parties on a stand-alone basis. This report addresses only to the matters mentioned in the preceding sections and to the information subject to assurance included in Annex A and does not extend to any other financial or non-financial information included in the Integrated Report Banco of Pichincha C.A. for the year ended December 31, 2025, nor to its financial statements taken as a whole.

*Deloitte & Touche*  
Quito, April 17, 2026

*Adriana Loaiza*  
Adriana Loaiza  
Partner



**BANCO PICHINCHA C.A.**

**ANNEXA**

**APPLICABLE CRITERIA IN PREPARING THE INFORMATION SUBJECT TO ASSURANCE INCLUDED IN THE 2025 INTEGRATED REPORT**

The GRI standards used to prepare the Information Subject to Assurance included in the Integrated Report are detailed below.

These evaluation criteria are an integral part of our Limited Assurance Report on the Information Subject to Assurance included in the 2025 Integrated Report of Banco Pichincha C.A. for the year ended December 31, 2025.

GRI Standards	Description
2-7(2021)	Employees
2-23(2021)	Policy commitments
2-25(2021)	Processes to remediate negative impacts
2-29(2021)	Approach to stakeholder engagement
3-1(2021)	Process to determine material topics
3-2(2021)	List of material topics
201-1(2016)	Direct economic value generated and distributed
201-2(2016)	Financial implications and other risks and opportunities due to climate change
205-2(2016)	Communication and training about anti-corruption policies and procedures
401-1(2016)	New employee hires and employee turnover
404-1(2016)	Average hours of training per year per employee
404-3(2016)	Percentage of employees receiving regular performance and career development reviews
403-1(2018)	Occupational health and safety management system
403-2(2018)	Hazard identification, risk assessment, and incident investigation
405-1(2016)	Diversity of governance bodies and employees
405-2(2016)	Ratio of basic salary and remuneration of women to men
406-1(2016)	Incidents of discrimination and corrective actions taken
418-1(2016)	Substantiated complaints concerning breaches of customer privacy and losses of customer data





**General Management:** Executive Vice-Presidency of Finance, Administration, and Treasury.

**Sustainability Report:** Vice-Presidency of Marketing, Sustainability, and Public Relations.

***Conexión Consultores:*** Preparation and writing of the Sustainability Report.

**Ariadna:** Art direction, design, and editing.

Quito - Ecuador