Bank of America Mexico, S. A.,
Multiple Banking Institution

Audited Financial Statements

December 31, 2024 and 2023

Bank of América México, S. A., Institución de Banca Múltiple

Pedregal 24, piso 22, Col. Molino del Rey, 11040 Mexico City

Table of Contents

December 31, 2024 and 2023

Contents **Page**

Report of the Independent Auditors

To the General Meeting of Shareholders of
Bank of America Mexico, S. A.,
Multiple Banking Institution

Opinion

We have audited the financial statements of Bank of América México, S.A., Institución de Banca Múltiple (Institution), which include the statements of financial position as of December 31, 2024 and 2023 and the statements of comprehensive income, changes in stockholders' equity and cash flows for the years ended on those dates, as well as the notes to the financial statements that include the summary of important accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of Bank of América México, S.A., Institución de Banca Múltiple as of December 31, 2024 and 2023 and for the years ended on those dates have been prepared, in all material respects, in accordance with the accounting criteria for credit institutions in Mexico, issued by the National Banking and Securities Commission (CNBV).

Basis of the Opinion

We have conducted our audits in accordance with International Standards on Auditing (ISA). Our responsibilities under these standards are described below in the "Auditors' Responsibilities in Relation to the Audit of Financial Statements" section of this report. We are independent of the Institution in accordance with the "International Code of Ethics for Accounting Professionals (including International Standards of Independence)" issued by the International Ethics Standards Board for Accountants ("IESBA Code"), and the ethical requirements of the Code of Professional Ethics of the Mexican Institute of Public Accountants,
A. C. that are relevant to our audits of financial statements in Mexico. We have complied with the other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the Code of Professional Ethics of the Mexican Institute of Public Accountants, A. C. We believe that the audit evidence we have obtained provides a sufficient and adequate basis to support our opinion.

Key Audit Issues

The key audit issues are matters that we professionally believe have been the most important in our audit of the current year's financial statements. These matters have been considered in the context of our audit of the financial statements as a whole and in forming our opinion on the financial statements, we therefore do not express a separate opinion on these matters.

Key audit issues	How our audit addressed the issue
Preventive estimation for credit risks As described in Note 9 on the financial statements, the credit portfolio originates from the financing granted by the Institution to its borrowers, the balance of the credit portfolio and the preventive estimate for credit risks amounts to Ps. 35,759 million and Ps. 248 million, as of December 31, 2024. respectively. The recoverability of the portfolio is determined based on expected credit losses, in accordance with the methodology established by the CNBV. This methodology involves identifying, for the credit portfolio, the probability of default, the severity of the loss and the exposure to default. During our audit, we focused on this area mainly because of the importance of the value of the loan portfolio and the preventive estimation for credit risks, since its determination requires considering various input data. In particular, we focus our audit efforts on: i) the applicable methodology, ii) the categorization of the portfolio into credit stages and iii) the completeness and accuracy of the key input data used in the methodology applicable to each type of credit, such as: unpaid credit balance, amount due, total balance of the credits that the borrower owes to the Institution, days of arrears, credit terms, amount reported by credit information companies on the contractual obligations of the borrowers and financial information of the borrower.	As part of our audit, we perform the following procedures: • With the support of our systems specialists, we understood and evaluated the design and operational effectiveness of credit cycle controls; mainly those related to the accuracy and completeness of the input data used for the calculation of this estimate. • With the support of our regulatory specialists, we independently reprocessed the calculation of the estimate and assessed that the methodology used by Management to calculate the estimate of expected credit losses complies with the guidelines established by the CNBV. • Using selective testing, we check key input data, as follows: - We compared the categorization of the portfolio by stages and type of credit with the number of days in arrears. - The unpaid balance of the credit and the total balance of the credits that the borrower owes to the Institution are compared against the portfolio system that automatically determines this information and with the account statements of the borrowers. - The amount due is checked against the contractual clauses of the agreements with customers or with extensions to the authorized lines

Key audit issues	How our audit addressed the issue
	of credit, as appropriate to the type of credit. - We recalculate the number of days of arrears elapsed from the last due amortization date established in the borrower's account statement and until the closing date. - The credit history was checked against the credit society report. - The financial information of the borrower was compared against financial statements.
Valuation of Derivative Financial Instruments (DFIs) As mentioned in Notes 3g and 8, the Institution enters into DFI operations for trading purposes and holds positions in interest rate and foreign exchange swaps, advance contracts and derivatives packages. Active DFIs amount to Ps. 12,314 million and represent 8.0% of total assets as of December 31, 2024. Passive DFIs amount to Ps. 13,536 million and represent 10.3% of total liabilities as of December 31, 2024. Most of these operations are of the basic or standard type, that is, they lack complex features (plain vanilla). Their counterparties are mainly financial institutions with financial guarantee contracts enforceable in cash and determined on a daily basis. DFI transactions carried out by multiple banking institutions are subject to certain rules issued by Banco de México (Banxico). These require an express authorization from Banxico to enter into transactions with these	As part of our audit, we perform the following procedures: Through selective tests: ● We compared the key assumptions used, mainly the interest rate and exchange rate curves, volatilities and probabilities of default (Credit Default Swaps curves) with data obtained from independent sources available in the market. ● We compared the economic data of the DFIs used in the valuation model with the confirmations of the counterparties and the account statements issued by the settlement partners, which serves as a clearing and settlement house. ● With the support of our valuation experts: - We confirm that the valuation model used by the Institution is commonly accepted for this type of instrument and

Key audit issues	How our audit addressed the issue
instruments with respect to each class or type of derivative. In our audit, we have focused primarily on this item due to the significance of its carrying amount and because the process for determining its fair value is complex. In particular, we focus our audit efforts on the model and the following key assumptions used for the valuation of DFIs: interest rate and exchange rate curves, volatilities and probabilities of counterparty and own default.	- We recalculate the fair value of DFIs, and compare it with the values recorded.

Responsibilities of the Management and Officers of the Institution in relation to the Financial Statements

The Management of the Institution is responsible for the preparation of the financial statements, in accordance with the accounting criteria for credit institutions in Mexico, issued by the CNBV, and for the internal control that it considered necessary to allow the preparation of financial statements free of material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Institution's ability to continue as a going concern; disclosing the issues relating to going concern and using the going concern basis of accounting, unless the Administration intends to liquidate the Institution or cease operations, or there is no more realistic alternative than to do so.

The Institution's governance is responsible for overseeing the Institution's financial reporting process.

Responsibilities of Auditors in Relation to the Audit of Financial Statements

Our objectives are to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report containing our opinion. Reasonable security is a high level of security, but it does not guarantee that an audit conducted in accordance with ISAs will always detect a material error, where it exists. Errors may be due to fraud or error and are considered material if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make based on the financial statements.

As part of an ISA audit, we apply our professional judgment and maintain an attitude of professional skepticism. Also:

- We identify and assess risks of material misstatement in the financial statements, whether due to fraud or error, design and implement audit procedures to respond to such risks, and obtain sufficient and appropriate audit evidence to support our opinion. The risk of failing to detect a material error due to fraud is higher than one resulting from unintentional error, as fraud may involve collusion, falsification, deliberate omissions, intentional misrepresentation, or circumvention of internal controls.

- We gain an understanding of internal control relevant to the audit, in order to design audit procedures that are appropriate in the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.

- We assess the adequacy of the accounting policies applied and the reasonableness of the accounting estimates and related disclosures presented by management.

- We conclude whether it is appropriate for Management to use the going concern basis of accounting to prepare the financial statements, and whether, based on the audit evidence obtained, there is material uncertainty based on facts or conditions that may raise significant doubts about the ability of the Institution to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the relevant information disclosed in the financial statements or, if such disclosures are inadequate, to express a modified opinion. Our findings are based on audit evidence obtained to date from our audit report. However, future events or conditions may cause the Institution to cease to be a going concern.

We communicate to those charged with governance of the Institution, among other matters, the scope and timing of the audit and the significant findings of the audit, as well as any significant internal control deficiencies that we identify in the course of our audit.

Among the matters communicated to those charged with governance of the Institution, we identified those that have been of the greatest importance in the audit of the financial statements for the current financial year and that are, consequently, the key issues of the audit. We describe such matters in our audit report unless such disclosure is prohibited by law or regulation or, in extremely rare circumstances, we determine that a matter should not be disclosed in our report because it can reasonably be expected that the adverse consequences of doing so would outweigh the public interest benefits.

PricewaterhouseCoopers, S. C.

C.P.C. Rodrigo García Aspe Mena
Audit Partner

Mexico City, March 27, 2025

Bank of America México, S. A., Institución de Banca Múltiple

Pedregal 24, piso 22, Col. Molino del Rey, 11040 Mexico City

Statements of Financial Position

December 31, 2024 and 2023

Millions of Mexican pesos (Notes 2 and 3)

	2024	2023
Active		
CASH AND CASH EQUIVALENTS (Notes 5 and 18)	$ 23,191	$ 18,255
MARGIN ACCOUNTS (DERIVATIVE FINANCIAL INSTRUMENTS) (Note 3c)	3,294	2,743
INVESTMENTS IN FINANCIAL INSTRUMENTS:		
FINANCIAL INSTRUMENTS (Note 6)		
Tradable Financial Instruments	19,228	13,816
Financial Instruments to Collect or Sell	5,484	-
RECEIVABLES BY REPO (Note 7)	18,000	14,012
SECURITIES LENDING	-	-
DERIVATIVE FINANCIAL INSTRUMENTS		
For negotiation purposes (Note 8)	12,314	8,582
VALUATION ADJUSTMENTS FOR HEDGING FINANCIAL ASSETS	-	-
CREDIT PORTFOLIO WITH CREDIT RISK STAGE 1 (Note 9):		
Trade credits		
Business or commercial activity	23,464	25,151
Financial institutions	12,295	3,577
TOTAL CREDIT PORTFOLIO WITH STAGE 1 CREDIT RISK	35,759	28,728
CREDIT PORTFOLIO	35,759	28,728
Less:		
PREVENTIVE ESTIMATION FOR RISKS		
LOANS (Note 9)	(248)	(212)
Total credit portfolio - Net	35,511	28,516
VIRTUAL ASSETS	-	-
BENEFITS RECEIVABLE IN SECURITIZATION OPERATIONS	-	-
OTHER ACCOUNTS RECEIVABLE - Net (Note 10)	35,386	24,530
FORECLOSED ASSETS (NET)	-	-
LONG-LIVED ASSETS HELD FOR SALE OR DISTRIBUTION TO OWNERS	-	-
PREPAYMENTS AND OTHER ASSETS- Net	247	133
PROPERTY, FURNITURE AND EQUIPMENT - Net (Note 12)	190	67
ASSETS FOR RIGHTS TO USE PROPERTY, FURNITURE AND EQUIPMENT - Net (Note 11)	303	75
PERMANENT INVESTMENTS	-	-
DEFERRED INCOME TAX ASSET - Net (Note 20)	177	-
INTANGIBLE ASSETS (NET)	-	-
ASSETS FOR RIGHTS TO USE INTANGIBLE ASSETS (NET)	-	-
GOODWILL CREDIT	-	-
	-	-
Total assets	$ 153,325	$ 110,729

	2024	2023
Liabilities and Capital		
LIABILITIES:		
TRADITIONAL COLLECTION (Note 13):		
Deposits of immediate demand	$ 46,179	$ 40,624
Time deposits:		
From the general public	765	614
Money market	8,130	8,497
Total traditional acquisition	55,074	49,735
INTERBANK LOANS AND LOANS FROM OTHER ORGANIZATIONS (Note 15):		
Short-term	-	-
Long-term	-	-
Total interbank loans		
REPO CREDITORS (Note 7)	7,154	4,032
SECURITIES LENDING	-	-
COLLATERAL SOLD OR GIVEN AS COLLATERAL:	-	-
Reports (Note 14)	-	-
Securities lending (Note 14)	11,074	2,319
	11,074	2,319
DERIVATIVE FINANCIAL INSTRUMENTS:		
For negotiation purposes (Note 8)	13,536	7,554
VALUATION ADJUSTMENTS FOR COVERAGE OF FINANCIAL LIABILITIES	-	-
OBLIGATIONS IN SECURITIZATION OPERATIONS	-	-
LEASE LIABILITIES (Note 11)	305	62
RESTRICTED APPLICATION RESOURCES RECEIVED FROM THE FEDERAL GOVERNMENT	-	-
OTHER ACCOUNTS PAYABLE (Note 16)		
Creditors for settlement of transactions	29,840	15,211
Margin account payables	1,826	1,595
Collateral creditors received in cash	6,658	5,168
Contributions payable	101	59
Miscellaneous Creditors and Other Accounts Payable	3,951	5,459
	42,376	27,492
LIABILITIES RELATED TO GROUPS OF ASSETS HELD FOR SALE	-	-
FINANCIAL INSTRUMENTS THAT QUALIFY AS LIABILITIES	-	-
OBLIGATIONS ASSOCIATED WITH THE REMOVAL OF COMPONENTS OF PROPERTY, FURNITURE AND EQUIPMENT	-	-
INCOME TAX LIABILITY	1,302	245
LIABILITIES FOR EMPLOYEE BENEFITS (Note 17)	593	395
DEFERRED CREDITS AND ADVANCE COLLECTIONS	21	10
Total Liabilities	131,435	91,844
STOCKHOLDERS' EQUITY (Note 19)		
CONTRIBUTED CAPITAL		
Share capital	7,046	7,046
	7,046	7,046
CAPITAL EARNED:		
Capital reserves	1,195	902
Cumulative results	13,614	10,908
Valuation of financial instruments to be receivable or sold	1	-
Remeasurement of defined employee benefits	34	29
	14,844	11,839
Total stockholders' equity	21,890	18,885
Total liabilities and stockholders' equity	$ 153,325	$ 110,729

	2024	2023
Memorandum Accounts: (fn. 21)		
Guarantees granted	$ -	$ -
Contingent Assets and Liabilities	-	200
Credit commitments (Note 9)	66,785	43,339
Trust or mandate assets	1	1
Federal Government Financial Agent	-	-
Assets in custody or administration	-	-
Collateral received by the entity	30,748	16,471
Collateral received and sold or given as collateral by the entity	17,828	3,319
Uncollected accrued interest derived from stage 3 credit risk loan portfolio	-	-
Other Registration Accounts	-	-

The accompanying explanatory notes are an integral part of these financial statements.

These statements of financial position were prepared in accordance with the Accounting Criteria for Credit Institutions, issued by the National Banking and Securities Commission, based on the provisions of Articles 99, 101 and 102 of the Credit Institutions Law, of general and mandatory observance, applied consistently, the operations carried out by the institution up to the aforementioned dates, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions, are reflected.
These statements of financial position were approved by the Board of Directors under the responsibility of the undersigned executives.

As of December 31, 2024 and 2023, the capitalization ratio on assets at credit risk is 36.68% and 45.22% and on assets subject to total risk is 17.73% and 22.72%.

As of December 31, 2024 and 2023, the historical amount of the capital stock amounts to $6,229 and $6,229 million pesos.

Emilio Romano Mussali
Managing Director

Ernesto Ramos de la Fuente
Chief Financial Officer

Juan Ignacio Reynoso Echegollén
Comptroller

Felipe Tejeda Velasco
Director of AuditAccess to Information:

https://www.bankofamerica.com.mx/PHXMexico/MexicoCMS/#/c2/Informacion_regulatoria/public/pages/Informacion_regulatoria/Informacion_financiera_mensual.html

www.cnbv.gob.mx/SECTORES-SUPERVISADOS/BANCA-MULTIPLE/Paginas/Información-Estadística.asp

Bank of America México, S. A., Institución de Banca Múltiple

Pedregal 24, piso 22, Col. Molino del Rey, 11040 Mexico City

Comprehensive Income Statements

Year ending December 31, 2024 and 2023

Millions of Mexican pesos (Notes 2 and 3)

	2024	2023
Interest income (Note 24)	$ 24,250	$ 15,522
Interest expense (Note 24)	(17,672)	(10,979)
FINANCIAL MARGIN	6,578	4,543
Preventive estimation for credit risks (Note 9)	(36)	(10)
CREDIT RISK-ADJUSTED FINANCIAL MARGIN	6,542	4,533
Commissions and fees charged (Note 24)	161	135
Commissions and fees paid	(93)	(70)
Profit or loss from brokerage (Note 24)	(1,047)	587
Other income (expenses) from the operation (Note 24)	(267)	(137)
Administration and promotion expenses	(1,421)	(1,241)
RESULT OF THE OPERATION	3,875	3,807
Share of net income of other entities	-	-
PROFIT BEFORE INCOME TAX	3,875	3,807
Income taxes (Note 20)	(876)	(872)
RESULT OF CONTINUOUS OPERATIONS	2,999	2,935
Discontinued operations	-	-
NET INCOME	2,999	2,935
OTHER COMPREHENSIVE RESULTS		
Valuation of financial instruments to be receivable or sold	1	-
Remeasurement of defined employee benefits	5	-
COMPREHENSIVE RESULT	$ 3,005	$ 2,935
Basic earnings per ordinary share (in pesos) (Note 22)	$ 0.48	$ 0.55

The accompanying explanatory notes form an integral part of this financial statement.

These comprehensive income statements were prepared in accordance with the Accounting Criteria for Credit Institutions, issued by the National Banking and Securities Commission, based on the provisions of Articles 99, 101 and 102 of the Credit Institutions Law, of general and mandatory compliance, applied consistently, all the income and expenditures derived from the operations carried out by the institution during the aforementioned periods are reflected, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

These comprehensive income statements were approved by the board of directors under the responsibility of the directors who sign it.

Emilio Romano Mussali
Managing Director

Ernesto Ramos de la Fuente
Chief Financial Officer

Juan Ignacio Reynoso Echegollén
Comptroller

Felipe Tejeda Velasco
Audit Director

Bank of America México, S. A., Institución de Banca Múltiple

Pedregal 24, piso 22, Col. Molino del Rey, 11040 Mexico City

Statements of Changes in Stockholders' Equity

Year ending December 31, 2024 and 2023

Millions of Mexican pesos (Notes 2 and 3)

	Contributed	Capital Earned				
	Capital Social	**Reservations of capital**	**Results accumulated**	**Remediation of benefits defined to Employees**	**Valuation of Instruments financial for Collect or sell**	**Total capital Accountant**
Balances as of January 1, 2023	$ 5,270	$ 798	$ 8,079	$ 29	$ -	$ 14,176
Retrospective adjustments for accounting changes and correction of errors (Note 2)	-	-	(2)	-	-	(2)
Balances as of January 1, 2023 adjusted	5,270	798	8,077	29	-	14,174
OWNER MOVEMENTS:						
Capital contributions	1,776	-	-	-	-	1,776
Capital Repayments	-	-	-	-	-	-
Dividend decree	-	-	-	-	-	-
Capitalization of other items of stockholders' equity	-	-	-	-	-	-
Changes in controlling ownership that do not imply loss of control	-	-	-	-		-
Total	1,776	-	-	-	-	1,776
RESERVE MOVEMENTS:						
Constitution of Reserves	-	104	(104)	-	-	-
Total	-	104	(104)	-	-	-
COMPREHENSIVE RESULT:						
Net Income	-	-	2,935	-	-	2,935
Remeasurement of defined employee benefits	-	-	-	-	-	-
Total	-	-	2,935	-		2,935
Balances as of December 31, 2023	7,046	902	10,908	29		18,885
Retrospective adjustments for accounting changes and correction of errors	-	-	-	-	-	-
Balances as of January 1, 2024 adjusted	7,046	902	10,908	29		18,885
OWNER MOVEMENTS:						
Capital contributions	-	-	-	-	-	-
Capital Repayments	-	-	-	-	-	-
Dividend decree	-	-	-	-	-	-
Capitalization of other items of stockholders' equity	-	-	-	-	-	-
Changes in controlling ownership that do not imply loss of control	-	-	-	-	-	-
Total	-	-	-	-	-	-
RESERVE MOVEMENTS:						
Constitution of Reserves	-	293	(293)	-	-	-
Total	-	293	(293)	-	-	-
COMPREHENSIVE RESULT:						
Net Income			2,999			2,999
Valuation of financial instruments to be receivable or sold	-	-		-	1	1
Remeasurement of defined employee benefits	-	-		5	-	5
Total	7,046	1,195	13,614	34	1	3,005
Balances as of December 31, 2024	$ 7,046	$ 1,195	$ 13,614	$ 34	$ 1	$ 21,890

The accompanying explanatory notes are an integral part of these financial statements.

These statements of changes in stockholders' equity were prepared in accordance with the Accounting Criteria for Credit Institutions, issued by the National Banking and Securities Commission, based on the provisions of Articles 99, 101 and 102 of the Credit Institutions Law, of general and mandatory observance, applied consistently, reflecting all movements in the stockholders' equity accounts derived from the operations carried out by the institution during the aforementioned periods, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

These statements of changes in stockholders' equity were approved by the board of directors under the responsibility of the directors who subscribe to them

Emilio Romano Mussali Managing Director	Ernesto Ramos de la Fuente Chief Financial Officer	Juan Ignacio Reynoso Echegollén Comptroller	Felipe Tejeda Velasco Audit Director

Bank of América México, S. A., Institución de Banca Múltiple

Pedregal 24, piso 22, Col. Molino del Rey, 11040 Mexico City

Statements of Cash Flows

Year ending December 31, 2024 and 2023

Millions of Mexican pesos (Notes 2 and 3)

	2024	2023
Operation Activities		
Profit before income tax	$ 3,875	$ 3,807
Adjustments for items associated with investing activities:		
Depreciation and amortization	41	36
Other adjustments for items associated with investing activities	1	-
Sum	3,918	3,843
Changes in Operating Items		
Increase or decrease of items related to the operation:		
Change in Margin Accounts (Derivative Financial Instruments)	(550)	(1,279)
Change in investments in financial instruments (securities) (net)	(10,896)	3,200
Change in receivables per repo (net)	(3,988)	10,988
Change in derivative financial instruments (asset)	(3,732)	(4,453)
Change in credit portfolio (net)	(6,995)	(1,266)
Change in Other Accounts Receivable (Net)	(10,857)	(9,019)
Change in Other Operating Assets	(6,879)	1,477
Change in traditional acquisition	5,339	5,891
Change in repo creditors	3,122	(495)
Change in collateral sold or given as collateral	8,755	(8,180)
Change in derivative financial instruments (liabilities)	5,982	1,323
Change in Assets/Liabilities for Employee Benefits	206	(55)
Change in other accounts payable	14,885	5,786
Change in Other Operating Liabilities	10	(5)
Income Tax Payments	-	(278)
Net cash flows from operating activities	(5,599)	7,478
Investment activities		
Payments for the acquisition of property, furniture and equipment	(139)	(13)
Net cash flows from investing activities	(139)	(13)
Financing activities		
Charges for the issuance of shares	-	1,776
Lease liability payments	(10)	(26)
Net cash flows from financing activities	(10)	1,750
Net decrease in cash and cash equivalents	(1,830)	9,215
Effects of changes in the value of cash and cash equivalents	6,766	(1,498)
Cash and cash equivalents at the beginning of the period	18,255	10,538
Cash and cash equivalents at the end of the period (Note 5)	$ 23,191	$ 18,255

The accompanying explanatory notes form an integral part of this financial statement.

These statements of cash flows were prepared in accordance with the Accounting Criteria for Credit Institutions, issued by the National Banking and Securities Commission, based on the provisions of Articles 99, 101 and 102 of the Credit Institutions Law, of general and mandatory observance, applied consistently, the cash inflows and cash outflows derived from the operations carried out by the institution during the aforementioned periods were reflected, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

These statements of cash flows were approved by the board of directors under the responsibility of the undersigned executives.

Emilio Romano Mussali
Managing Director

Ernesto Ramos de la Fuente
Chief Financial Officer

Juan Ignacio Reynoso Echegollén
Comptroller

Felipe Tejeda Velasco
Audit Director

Figures expressed in millions of Mexican pesos, except those relating to exchange rates, nominal value, number of securities, number of shares and figures in foreign currency. See Note 2

Nota 1 - Nature and activity of the Institution:

Bank of América México, S. A., Institución de Banca Múltiple (Institution) is authorized by the Federal Government, granted by the Ministry of Finance and Public Credit (SHCP) by means of an Official Letter number 102-E-367-DGBM-IV-520 of March 31, 1995 to operate as a multiple banking institution in Mexico regulated by the Credit Institutions Law (Law), as well as by the Bank of Mexico (Banxico), and by the provisions issued by the National Banking and Securities Commission (CNBV or The Commission) as the inspection and surveillance body of these institutions. The Institution it was authorized to begin operations by means of Official Letter number 101.-017 of January 30, 1995. TheThe main activities carried out by the Institution consist of receiving deposits, accepting and granting loans and credits, collecting resources from the public, making investments in securities, carrying out repo transactions, carrying out operations with derivative financial instruments (futures, options, swaps and advance contracts), the purchase and sale of foreign currency and other multiple banking operations, in accordance with the Law.

Nota 2 - Bases for the preparation of financial information:

Preparation of financial statements

The accompanying financial statements as of December 31, 2024 and 2023 have been prepared in accordance with the "Accounting Criteria" established by the Commission, and contained in the General Provisions applicable to credit institutions "Provisions", the accounting guidelines of the Mexican Financial Reporting Standards (IFRS), except when, in the opinion of the Commission, it is necessary to apply a specific accounting standard or criterion. To this end, the Institution has prepared its financial statements in accordance with the presentation required by the Commission.

In accordance with the Accounting Criteria, in the absence of a specific accounting criterion of the Commission, the supplementary bases must be applied, in accordance with the provisions of NIF A-8 "Supplementary", in the following order: i) the IFRS, ii) the International Financial Reporting Standards, iii) the generally accepted accounting principles applicable in the United States of America, both official and unofficial sources as set forth in Topic 105 of the Financial Accounting Standards Board (FASB) Codification, issued by the FASB or, as the case may be, (iv) any accounting standard that is part of a formal and recognized set of standards.

In order to apply the supplementary bases described above, the requirements regarding a supplementary standard, the supplementary rules and the disclosure standards contained in Accounting Criterion A-4 "Supplementary application to accounting criteria" issued by the CNBV must be met.

The CNBV clarifies that the application of accounting criteria, or the concept of supplementation, is not appropriate in the case of operations that are not allowed or prohibited by express legislation, or are not expressly authorized. The CNBV may order that the financial statements of the Institution be disseminated with the pertinent modifications, within the deadlines established for that purpose.

In addition, in accordance with the provisions of the Law, the The Commission may order that the financial statements of the institutions be disseminated with the pertinent modifications, in the event that there are facts that are considered relevant in accordance with the Accounting Criteria and in accordance with the deadlines established for that purpose.

Changes in the Accounting Criteria issued by the CNBV

2024

During the year ended December 31, 2024, there were no modifications to the Accounting Criteria applicable to credit institutions issued by the CNBV.

2023

During the year ended December 31, 2023, there were no modifications to the Accounting Criteria applicable to credit institutions issued by the CNBV. However In response to the changes made to the accounting criteria of the B-6 Credit Portfolio for 2022, on the incorporation of amortized cost models for the measurement of the credit portfolio through the effective interest method, the institution took the facility granted by the CNBV to begin applying said criterion in 2023. Based on the analysis of the portfolio, the initial impact of this accounting change was determined and although it was concluded that the impact was of low relative importance, an initial impact of accounting change in 2023 of ($2) was recorded to comply with the new criteria.

New Tax Identification Numbers 2024 and 2023

2024

Improvements to the NIF 2024

NIF A-1, Conceptual Framework of Financial Reporting Standards. The definitions of "Public Interest Entities" and "Non-Public Interest Entities" are included in order to establish the disclosure bases that apply to each type of entity. This generates important changes in different paragraphs of each of the particular NIFs.

The modifications caused by the Improvements to the NIF 2024 enter into force for the fiscal years beginning on or after January 1, 2025; Early application is allowed for the 2023 financial year.

NIF C-6, "Property, plant and equipment" Establishes that this NIF should not be applied to biological assets related to agricultural activities, unless NIF E-1, Agricultural Activities expressly requires the application of this NIF, as in the case of producing biological assets.

NIF D-6, "Capitalization of the comprehensive financing result". It establishes that biological assets that are valued at fair value less disposal costs, in accordance with the provisions of NIF E-1, are not included in this NIF. *Agricultural activities.*

NIF E-1 "Agricultural activities", it is included that the cost of acquisition of the producing biological assets must include, where appropriate, the comprehensive result of financing accrued from their birth, acquisition or from the time the land is prepared for planting until the date on which they are ready to start producing in accordance with the provisions of NIF D-6, *Capitalization of comprehensive financing profit*.

NIF C-10, "derivative financial instruments and hedging relationships". Amendments were made to include the accounting treatment of a hedge of equity financial instruments whose valuation at fair value is recognized in other comprehensive income (OI). An entity must disclose the nature and estimated amount of the potential income tax consequences that could occur in the event that dividends were paid and paid on a different date than when they were incurred and the income tax rate was different between the date of accrual and payment.

Likewise, modifications were made to the following IFRS, which do not generate accounting changes, consequently, no date of entry into force is established, and whose modifications only imply adjustments to the wording and incorporation of certain concepts:

- NIF A-1, Conceptual Framework of Financial Reporting Standards.
- NIF B-7, Acquisition of Businesses.
- NIF B-11 Disposition of long-lived assets and discontinued operations.
- NIF C-2, Investments in financial instruments.
- Financial guarantees.
- NIF C-6, Property, plant and equipment.
- Review of depreciation or amortization elements.
- NIF C-7, Investment in associates, joint ventures and other permanent investments.
- NIF C-8, Intangible assets.
- NIF C-19, Financial instruments payable.

Revised Disclosures

The disclosures to be made by the entities were adjusted, considering the changes made to the Conceptual Framework and depending on the following:

a. Disclosures applicable to all entities generally (Public Interest Entities (EIPs) and Non-Public Interest Entities (NPEs); these disclosures represent a basic package of disclosures for all types of entities; and

b. Additional disclosures required for EIPs only.

The new disclosure requirements will be mandatory for financial years beginning on or after January 1, 2025; however, early application is allowed from 1 January 2024. The separation of disclosure requirements will be incorporated within Chapter 60, Disclosure Standards, in each of the particular NIFs, which will be reordered as follows:

a. Sections 61 through 65 will show mandatory disclosure requirements for all entities in general (EIPs and ENIPs).

b. Sections 66 through 69 will display mandatory disclosure requirements for EIPs only and optional for non-EIPs.

2023

As of January 1, 2023, the Institution prospectively adopted the following NIFs, issued by the Mexican Council of Financial Reporting Standards (CINIF), and which entered into force as of the aforementioned date. It is considered that the NIF, INIF and the Improvements to the IFRS did not have a material impact on the financial information presented by the Institution.

- NIF B-14 "Earnings per share". It establishes the bases for determining and disclosing earnings per share (EPS), highlighting the following, among others: a) for the determination of the basic EPS, clarifications are made related to dividends and other rights of preferred shares, specifically on the time and amount that must be considered in the calculation of the attributable income in various situations; b) for the determination of diluted EPS, clarifications are made to better identify whether the effect of the financial instruments that gives rise to the potential common shares is dilutive or antidilutive and, consequently, whether or not it should be considered in the determination of diluted EPS; and c) it is specified that the shares that will be issued for the conversion of a forced conversion debt financial instrument classified as an equity instrument, in terms of NIF C-12, must be included in the calculation of the basic EPS from the date on which the debt financial instrument was issued.

- Conceptual Framework. The structure of the Conceptual Framework is modified to include in a single NIF the eight previously issued NIFs, related to the Conceptual Framework. Likewise, adjustments/clarifications were made related to the restructuring of the hierarchy and description of the qualitative characteristics of the financial statements, with the definition of assets and liabilities, with aspects related to valuation issues, with requirements related to ensure that the financial statements are useful to users and with presentation bases regarding the clearing and grouping of items in the financial statements.

Improvements to the NIF 2023

NIF B-11 "Disposition of long-term assets and discontinued operations" and NIF C-11 "Stockholders' equity". It incorporates the accounting treatment in the event that in a distribution of dividends or redemption of capital through long-lived assets there is a difference between the carrying amount of the long-lived assets held to distribute to owners that will be used to settle said transaction and the liability recognized on the date that the dividends or capital redemptions are settled. Likewise, the required disclosures derived from this transaction are specified.

NIF B-15 "Conversion of foreign currencies". It modifies the practical solution for not converting the financial statements from the currency of record to the functional currency, in order to make a precision and make it clearer that in the event that they do not have subsidiaries or controllers, they must also meet the requirement of not having users who require the financial statements considering the effects of the conversion to the functional currency.

Likewise, modifications were made to the following IFRS, which do not generate accounting changes, consequently, no date of entry into force is established, and whose modifications only imply adjustments to the wording and incorporation of certain concepts:

- B-10 "Inflation Effects".
- C-2 "Investments in financial instruments".
- C-3 "Accounts receivable".
- C-4 "Inventories".
- D-6 "Capitalization of the comprehensive financing result".

As a result of the enactment of the New Conceptual Framework in force as of January 1, 2023, a series of consequential changes were made throughout the particular rules and the Glossary, both in indexes, paragraphs, and references.

Authorization of financial statements

The accompanying financial statements and their notes as of December 31, 2024 and 2023 were authorized for issuance on March 27, 2025, by Emilio Romano Mussali (Director General); Ernesto Ramos de la Fuente (Executive Director of Finance); Juan Ignacio Reynoso Echegollén (Comptroller), and Felipe Javier Tejeda Velasco (Director of Audit).

Nota 3 - Summary of significant accounting policies:

The most significant accounting policies are summarized below, considering what is indicated in the Note on the "Changes in the Accounting Criteria" issued by the Commission and NIF mentioned in Note 2.

Accounting criteria require the use of certain accounting estimates in the preparation of financial statements. They also require management to exercise its judgment to define the accounting policies to be applied by the Institution. Items that involve a greater degree of judgment or complexity and those for which assumptions and estimates are significant for the financial statements are described in paragraphs g. and i. following and Notes 8 and 9.

Register, functional, and report currencies

Because both the register, functional and reporting currencies of the Institution are the Mexican peso, it was not necessary to carry out any conversion process.

The items included in the financial statements of the Institution are measured in the currency of the primary economic environment in which the entity operates, i.e., its "functional currency". The financial statements are presented in Mexican pesos, which is the reporting currency of the Institution.

Effects of inflation on financial information

In accordance with the guidelines of NIF B-10 "Effects of inflation", as of January 1, 2008, the Mexican economy is in a non-inflationary environment by maintaining a cumulative inflation of the last three years below 26% (maximum limit to define that an economy should be considered as non-inflationary), therefore, Since that date, the recognition of the effects of inflation on financial information has been suspended. Consequently, the figures as of December 31, 2024 and 2023 in the accompanying financial statements are presented in historical pesos, modified by the effects of inflation on financial information recognized up to December 31, 2007.

The percentages of inflation are as follows:

	2024 (%)	**2023 (%)**
Of the Year	4.21	4. 66
Accumulated in the last three years (without considering the base year)	12.48	19.39
Accumulated in the last three years (considering the base year)	16.69	21.14

a. Cash and cash equivalents

Cash and cash equivalents are initially recognized at fair value.

"Firm" immediate collection documents are recognized in accordance with the following:

a. Transactions with entities in the country not collected less than 2 business days after the operation that gave rise to them was carried out.

b. Transactions with foreign entities not charged within a maximum period of 5 business days.

Transactions not collected within the aforementioned deadlines are recorded within the items that gave rise to them.

Documents for immediate collection "unless good collection" of transactions entered into with entities in the country or abroad, are recorded in suspense accounts under the heading of other registration accounts.

Restricted cash equivalents correspond to: i) Monetary Regulation Deposit constituted with Banxico and accruing a bank funding rate, ii) the amount of short-term interbank loans (call money granted) when this term does not exceed three business days and the foreign currency acquired, whose settlement is agreed on a date after the date of agreement.

Highly liquid financial instruments are valued based on the business model that corresponds to each type of instrument, that is, for trading purposes, to collect principal and interest or to collect and sell. Availabilities are recorded and valued at face value.

Availability in foreign currency and commitments to purchase and sell foreign currency are valued at the exchange rate at the end of the day, published by Banxico in the DOF, on the business day following the transaction or the date of preparation of these financial statements. The returns generated by availabilities are recognized in profit or loss as they are accrued.

The acquired foreign currency that is agreed to be settled on a date after the conclusion of the purchase and sale transaction is recognized on that date of agreement as a restricted availability (foreign currency to be received), while the foreign currency sold is recorded as an outflow of availabilities (foreign currency to be delivered). The counterparty must be a liquidator, creditor or debit account, as appropriate.

b. Fair Value

Assets and liabilities measured at fair value are classified into Tiers based on the availability of relevant input data and the subjectivity of the valuation techniques used.

The Institution classifies its assets and liabilities measured at fair value at Tier 1 when evidence of the input data is available in the main market for the asset and/or liability, and when the Institution is able to enter into a transaction for that asset and/or liability at the market price at the valuation date.

Fair value assets and liabilities presented at Level 1 should be transferred to a lower Level when: (i) similar assets and liabilities measured at fair value have a quoted price in an active market, but this is not observable; (ii) a price in an active market does not represent fair value at the valuation date, or (iii) the fair value of a liability or equity instrument is determined using a price quoted in an active market and that price needs to be adjusted for specific factors.

The Institution classifies its assets and liabilities measured at fair value at Level 2 when: a) the input data are different from those available in the market, but are observable substantially the entire term of the life of the asset and/or liability; (b) the prices quoted are identical or similar in markets with infrequent transactions and sufficient volumes; (c) input data other than quoted prices are used but are observable, and (d) input data can be corroborated by the market.

Assets and liabilities at fair value presented in Level 2 should be transferred to a lower hierarchy when adjustments made to unobservable input data are relevant and significant to the full valuation.

The Institution classifies its assets and liabilities measured at fair value at Level 3 when there is minimal market activity at the valuation date of the asset and/or liability and, therefore, the input data is not observable for the valuation.

The following securities and financial instruments are valued using updated valuation prices provided by specialists in the calculation and provision of prices to value financial instruments authorized by the Commission, referred to as "price providers":

a. Securities registered in the National Securities Registry or authorized, registered or regulated in markets recognized by the Commission.

a. Derivative financial instruments that are listed on national derivatives exchanges or that belong to markets recognized by the Bank of Mexico.

b. Underlying assets and other financial instruments that are part of structured transactions or packages of derivatives, in the case of securities or financial instruments provided for in the previous paragraphs.

Updated valuation prices determined through the use of internal models are not classified in level 1.

The fair value at the end of the period and level of hierarchy of assets and liabilities is shown below:

	Level 1	**Level 2**	**Level 3**
2024:			
Assets:			
Cash and cash equivalents	$ 23,191	$ -	$ -
Tradable financial instruments	24,712	-	-
Margin Accounts (DFIs)	3,294	-	-
DFIs for trading purposes	-	12,314	-
December 31, 2024	$ 51,197	$ 12,314	$ -
Liabilities:			
Collateral sold or given as collateral	$ 11,074	$ -	$ -
DFIs for trading purposes	-	13,536	-
December 31, 2024	$ 11,074	$ 13,536	$ -
2023:			
Assets:			
Cash and cash equivalents	$ 18,255	$ -	$ -
Tradable financial instruments	13,816	-	-
Margin Accounts (DFIs)	2,743	-	-
DFIs for trading purposes	-	8,582	-
December 31, 2023	$ 34,814	$ 8,582	$ -

	Level 1	Level 2	Level 3
2023:			
Liabilities:			
Collateral sold or given as collateral	$ 2,319	$ -	$ -
DFIs for trading purposes	-	7,554	-
December 31, 2023	$ 2,319	$ 7,554	$ -

The following are the recurring input data and valuation techniques used for Level 2 fair values:

Concept	Input data	Valuation technique
Derivative financial instruments	Interest rate Exchange rate Volatilities	Discounted future flows Black & Scholes

The discounted future flows model projects the expected cash flows of the derivative financial instrument (e.g., coupon payments and principal redemption on a bond) and discounts them at a rate that incorporates risk factors such as the risk-free rate, the credit risk premium, and market volatility.

The Black & Scholes model is used to evaluate financial options, such as call and put options. It is based on factors such as the current price of the underlying asset, the strike price, the time to expiration of the option, the volatility of the asset, and the risk-free interest rate. This model assumes that markets are efficient and that asset prices follow a random movement.

For the period between 2024 and 2023, there was no change in the valuation model, nor was there a change in the classification of the hierarchy of the updated price for valuation with respect to the same security in the same period.

There are no updated prices for valuation classified in Level 3 in 2024 and 2023.

During 2024 and 2023 there was no significant decrease in the volume or level of activity relative to normal market activity for a certain security or financial instrument.

The pricing provider used by the Institution is the Comprehensive Pricing Provider (PiP).

c. Margin Accounts (Derivative Financial Instruments)

Margin Accounts are individualized accounts in which financial assets (generally cash, securities and other highly liquid assets) are deposited to ensure compliance with the obligations corresponding to derivative financial instruments (DFIs) from transactions held in recognized markets, in order to mitigate the risk of default. The amount of the deposits corresponds to the initial margin and to subsequent contributions or withdrawals made during the term of the contract.

Margin accounts are recognized and measured at fair value in accordance with the provisions of each contract.

Margin accounts granted in cash on DFI trades conducted on recognized markets or exchanges

The margin account granted in cash (and other cash equivalent assets) required of the Institution on the occasion of the execution of transactions with DFIs carried out on recognized markets or exchanges, is not part of the initial net investment of said DFI, so it is accounted for separately from the recognition of the same. as follows:

- The outflow of the resources contributed is recognized under the heading of Cash and Cash Equivalents, against a cash margin account.

- The value of the margin account granted in cash (and other cash-equivalent assets) is modified by partial or total settlements deposited or withdrawn by the clearing house; for additional contributions or withdrawals made by the entity itself; for the income generated by the margin account itself, as well as for the agreed commissions that correspond to the entity.

- Partial or total settlements deposited or withdrawn by the clearing house due to fluctuations in the prices of DFIs are recognized within the margin account itself, affecting as a counterpart a specific account that may be of a debit or credit nature, as appropriate, and that reflects the valuation effects of the DFI prior to its settlement. In accordance with the above, changes in the margin account do not affect the results for the period.

- The counterparty of a debtor or creditor nature represents an advance received, or a financing granted by the clearing house prior to the liquidation of the DFI.

- Income and fees affecting the cash margin account, other than fluctuations in DFI prices, are recognised in profit or loss for the period.

- Additional contributions or withdrawals made by the entity itself to the cash margin account are recognized against the heading of Cash and Cash Equivalents, and do not affect the results of the period.

Non-cash margin accounts on DFI trades on recognized exchanges

In relation to the margin account granted to the non-cash clearing house, as is the case with debt or equity securities, the recognition rules depend on the right of the clearing house to sell or pledge such margin account, as well as on default, if any, of the transferring entity. The assignor recognizes the margin account as follows:

- If the clearing house has the right to sell or pledge the financial assets that make up the margin account, the Institution reclassifies the financial asset in its Statement of Financial Position, presenting it as restricted, which follows the valuation and disclosure standards in accordance with the accounting criteria that correspond to its nature.

- In the event that the Institution fails to comply with the conditions established in the contract, and therefore cannot claim the margin account, it removes it from its Statement of Financial Position.

- Except as established in the previous paragraph, the Institution maintains the margin account in its Statement of Financial Position.

As of December 31, 2024 and 2023, the Institution has a $3,294 and $2,743 balance in margin accounts.

d. Investments in Financial Instruments

Investments in financial instruments are classified as:

1) Negotiable Financial Instruments (NFIs), whose objective is to invest with the purpose of obtaining a profit between the purchase and sale price, that is, based on the management of the market risks of said instrument. Given that this business model is executed by the Global Markets desk and operates based on the fair value of financial instruments to maximize their returns, the Institution values this portion of the portfolio at fair value and recognizes the valuation effects directly on net profit or loss. Although in some cases the entity collects some contractual cash flows from NFIs, the objective of the business model is not to collect those flows, so this activity is not core, but incidental.

2) Financial Instruments to Collect or Sell (IFCV), whose objective is to collect contractual cash flows for principal and interest collections and obtain a profit on their sale, when this is convenient. In this way, the execution is in charge of the Treasury of the Institution, which has decided to invest part of the company's capital in instruments issued by the Federal Government with terms of more than one day, covering liquidity needs and maximizing the return of the portfolio. The Institution values this portion of its portfolio at fair value and recognizes the valuation effects on other comprehensive income (IRI). The unrealized profit or loss resulting from the valuation is recognized as "Other Comprehensive Income" (ORI) within stockholders' equity under the heading "Valuation of financial instruments to be receivable or sold", provided that such securities have not been defined as hedged in a fair value hedging relationship through the contracting of a derivative financial instrument. in which case, its valuation is recognized in the results of the year with respect to the risk covered. These valuation effects will be unrealized and will not be subject to capitalization or distribution among shareholders until they are realized in cash and cash equivalents.

The Market Risk Management area is responsible for recommending the Institution's market risk management policies, establishing the parameters for measuring risk, and providing reports, analyses and evaluations to Senior Management, the Risk Committee, the Board of Directors and the risk-taking areas.

The measurement of market risk quantifies the potential loss due to changes in risk factors that affect the valuation or expected results of active or passive operations or those causing contingent liabilities, such as interest rates and exchange rates.

When making an investment in an NFI, any transaction costs are immediately recognized in net income.

As of December 31, 2024, the Institution holds securities classified in the NFI and IFCV category, which include investments in government securities, debt securities and bank securities, while in 2023 it only held securities classified in the NFI category.

NFIs and IFCVs are valued at fair value, which is similar to their market value, based on market prices disclosed by specialists in the calculation and provision of prices to value portfolios of securities authorized by the Commission, referred to as "Price Providers". The adjustment resulting from the valuation in the NFI category is recorded directly against the results of the year, while for IFCV it is recorded in ORI.

During the 2024 and 2023 fiscal years, the Institution did not make transfers between categories.

As of December 31, 2024 and 2023, the Administration has not identified that there is objective evidence of impairment of any security.

The Treasury area at the meeting of the Board of Directors in the first quarter of 2024 presented the report to carry out the company's capital investments under the business model of "Financial Instruments to Collect or Sell" (IFCV). As of the date of the financial statements, the IFCV business model is added to the previously operated IFN.

There was no change of categories in the business model on current financial instruments.

e. Repo operations

Repo transactions represent collateral financing through the delivery of cash as financing in exchange for obtaining financial assets that serve as protection in the event of default.

Acting as the respondent, the Institution recognizes the entry of cash or a debtor settlement account against an account payable under the heading of "Creditors by repurchase" at the agreed price, which represents the obligation to return said cash to the reporter. Subsequently, said account payable is valued at amortized cost by recognizing the repo interest in the results of the year as it accrues, in accordance with the effective interest method.

The financial assets granted in collateral by the Institution were reclassified in the Statement of Financial Position, presenting them as restricted and are valued at fair value.

Acting as a reporter, the Institution recognizes the outflow of Cash and Cash Equivalents, or a creditor settlement account, against an account receivable under the heading of "Receivable by repurchase", which represents the right to recover the cash delivered. Such receivables are valued at amortized cost recognizing the repo interest in the results of the year as accrued, in accordance with the effective interest method.

The yield on debt IFCVs is recorded on an effective interest basis, as appropriate in accordance with the nature of the instrument; such income is recognized in the consolidated statement of comprehensive income under the heading "Interest income".

Financial assets received in collateral by the Institution are recorded in suspense accounts and measured at fair value.

Likewise, in cases where the Institution sells the collateral or gives it as collateral, it recognizes in an account payable under the heading of "collateral sold or given as collateral" the obligation to return the collateral to the reported collateral at the agreed price, and subsequently values it at its fair value, or at its amortized cost in the event that it is given as collateral in another repurchase transaction; In addition, the control of said collaterals is recorded in suspense accounts under the heading of "collateral received and sold or delivered as collateral", valuing them at their fair value.

f. Securities lending

Securities lending transactions transfer ownership of certain securities, receiving a premium in return. At the end of the transaction or at the request of the counterparty, the debtor has the right to receive securities from the same issuer and, where appropriate, nominal value, specie, class, series and maturity date, and the economic rights that they may have generated, during the term of the transaction.

When the Institution acts as lender, it recognizes the object value of the transferred loan as restricted and the financial assets as collateral, including, these are recognized in suspense accounts and valued at fair value.

The amount of the accrued premium is recognized in Comprehensive income through the effective interest method during the term of the transaction, against an account receivable.

In the event that the Institution, prior to the maturity of the securities loan operation and without measuring non-compliance by the borrower with the conditions established in the contract, sells the collateral received, without it being delivered as collateral in a repo transaction, it recognizes the entry of the resources from the sale, as well as an account payable at the agreed price for the obligation to return said collateral to the borrower, which is valued at its fair value. The collateral agreed in securities lending operations, the ownership of which has not been transferred, is recorded in suspense accounts.

It should be noted that the Institution, as of December 31, 2024 and 2023, does not have securities lending operations acting as a lender.

When the Institution acts as borrower, it recognizes the object value of the loan received in suspense accounts valued at fair value and the financial assets delivered as collateral are recognized as restricted. The amount of the accrued premium is recognized in profit or loss, through the effective interest method during the term of the transaction, against an account payable.

In the event that the Institution sells the object of the loan, without it being delivered as collateral in a repo transaction, it recognizes an account payable at the agreed price of the transaction for the obligation to return the securities to the lender and is subsequently valued at fair value.

g. Derivative Financial Instruments (DFIs)

Derivative financial instruments are initially recognised at fair value on the date on which the contract is entered into and are subsequently measured at fair value at the end of each reporting period. The recognition of changes in fair value depends on whether the derivative is designated as a hedging instrument and, if so, on the nature of the item being hedged. The Institution designates certain derivatives as:

- Fair value hedges of recognised assets or liabilities or a firm commitment (fair value hedges).
- Hedging a particular risk associated with cash flows from recognized assets and liabilities and highly probable anticipated transactions (cash flow hedges).
- Hedging a net investment in a foreign operation (net investment hedges).

Derivative instruments that do not qualify for hedge accounting are classified as DFIs for trading purposes in the Statement of Financial Position. As of December 31, 2024 and 2023, the Institution only holds positions in classified DFIs for trading purposes.

The Institution carries out transactions with DFIs for trading purposes whose objective is different from that of hedging risky open positions by assuming risky positions as a participant in the derivatives market.

All DFIs for trading purposes are recognized in the Statement of Financial Position as assets or liabilities, depending on the rights and/or obligations specified in the confirmations of terms agreed between the parties involved. Transaction costs that are directly attributable to the acquisition of the derivative will be recognized directly in profit or loss under the heading "Income from intermediation".

In the case of DFIs listed on recognised markets or exchanges, the rights and obligations relating to them are considered to have expired when the risk position is closed, i.e. when a derivative of an opposite nature with the same characteristics is carried out on that market or exchange.

With respect to DFIs not listed on recognised markets or exchanges, the rights and obligations relating to them are considered to have expired when they reach maturity; the rights are exercised by one of the parties, or these rights are exercised in advance by the parties in accordance with the conditions established therein and the agreed consideration is settled.

The fair values of DFIs are determined based on recognized market prices or formal valuation techniques accepted in the financial field, used by the pricing provider. Valuation effects are recognized in the income statement under the heading "Income from intermediation"; additionally, under the heading "Profit from intermediation", the purchase and sale result generated at the time of the sale of an DFI is recognized, and the impairment loss on the financial assets arising from the rights established in the DFIs, as well as the reversal effect.

Exchange rate fluctuations that affect the fair value of DFIs are presented within the intermediation profit, under the heading "Profit or loss at fair value of DFIs".

1. Futures and Forward Contracts

   Futures contracts and forward contracts are those through which an obligation is established to buy or sell an underlying at a future date, in the quantity, quality and prices pre-established in the trading contract. In these transactions, it is understood that the party that is obliged to buy assumes a long position in the contract and the party that is obliged to sell assumes a short position in the same contract.

   Forwards

   They are essentially negotiable in terms of price, term, quantity, quality, collateral, place of delivery and form of settlement. This type of contract does not have a secondary market and exposes the Institution to credit risk.

   Futures Contracts

   Futures contracts have a standardized term, quantity, quality, place of delivery and form of settlement; its price is negotiable; they have a secondary market; Setting up margin accounts is mandatory, and the counterparty is always a clearinghouse, so participants do not face significant credit risk.

   For classification purposes in financial reporting, for DFIs that incorporate both rights and obligations, such as Forwards and Futures, active and passive positions are offset on a contract-by-contract basis. In the event that the compensation results in a debit balance, the difference is presented in the asset, under the heading "Derivative Financial Instruments" and in the case of having a credit balance, it is presented in the liabilities under the heading "Derivative Financial Instruments" in the Statement of Financial Position.

2. Options contracts

   Options are contracts by which the acquirer is established the right, but not the obligation, to buy or sell a financial or underlying asset at a certain price, called the strike price, on a set date or period. In option contracts there are two parties, the one who buys the option is the one who pays a premium for the acquisition of it, and in turn obtains a right, but not an obligation, and the party who issues or sells the option is the one who receives a premium for this fact, and in turn acquires an obligation. but not a right.

   The Option premium is recorded as an asset or liability by the Institution on the date the transaction was executed. Fluctuations arising from the market valuation of the Option's premium are recognized under the heading "Income from intermediation" in the consolidated income statement. When the Option is exercised or expires, the premium of the Option recognized in the consolidated balance sheet against the results of the year is cancelled, also under the heading "Income from intermediation".

3. Swaps

Swaps are contracts between two parties, through which the bilateral obligation to exchange a series of flows for a certain period and on pre-established dates is established.

Interest rate swaps are contracts through which the bilateral obligation to exchange during a certain period is established, a series of flows calculated on a notional amount, denominated in the same currency, but referring to different interest rates. Both at the beginning and at the end of the contract, there is no exchange of partial or total flows on the notional amount and, generally, in this type of contract one party receives a fixed interest rate (which in some cases may be a variable rate) and the other receives a variable rate.

Currency swaps are contracts through which the bilateral obligation is established to exchange during a certain period, a series of flows on a notional amount denominated in different currencies for each of the parties, which in turn refer to different interest rates. In some cases, in addition to exchanging interest rate flows in different currencies, the exchange of flows on the notional amount can be agreed during the term of the contract.

For purposes of classification in financial information, for DFIs that incorporate both rights and obligations, such as Swaps, active and passive positions are offset on a contract-by-contract basis, in the event that the compensation results in a debit balance, the difference is presented in the asset, under the heading of "Derivative Financial Instruments". in case of having a credit balance, this is presented in the liabilities under the heading of "Derivative Financial Instruments" of the Statement of Financial Position.

4. Derivatives Packages

Packages of derivatives interact with each other in a single operation, without any portion that does not have all the characteristics of a derivative.

5. Collateral granted and received in DFI transactions not carried out on recognized markets or exchanges.

The receivables generated by the granting of cash collateral in DFI transactions not carried out on recognized markets or exchanges are presented under the heading "Other accounts receivable (Net)", while the accounts payable generated by the receipt of collateral in cash are presented under the heading "Miscellaneous creditors and other accounts payable" of the balance sheet.

Collateral granted other than cash remains in the same item from which they originate. The account payable, which represents the obligation of the assignee to return to the assignor the collateral other than cash that has been sold, is presented in the Statement of Financial Position, under the heading "Collateral sold or given as collateral".

The amount of collateral other than cash over which the right to sell or pledge has been granted is presented in suspense accounts under the heading "Collateral received and sold or delivered as collateral by the entity".

h. Credit portfolio

The credit portfolio is classified according to the business model that the Institution uses to administer or manage the credit portfolio to generate cash flows, i.e., whether the cash flows will come from resources obtained based on contractual conditions, from the sale of the credit portfolio, or from both; the business model is determined based on the activities carried out by the Institution to achieve the objective of the business model.

The portfolio and the products that make up the credit portfolio are evaluated by the Institution's Management to define its business model, in accordance with the contractual conditions, as well as the cash flow tests to determine if they correspond only to principal and interest payments or if they should be measured at fair value.

In accordance with the provisions of the Provisions, the Institution determined that the way in which it originates, administers and manages the credit portfolio shows that the business model is to generate cash flow (income) from the conservation at maturity and on pre-established dates that correspond to the payment of principal and interest on the outstanding principal amount. The tests for the determination of the business model consisted of the analysis of the main income-generating products for the credit portfolio, which are kept until maturity. On the other hand, there are no internal, external or market incentives that promote the origination of loans with the purpose of being sold in the market in a systematic manner. The Institution has a commercial credit portfolio, which corresponds to direct or contingent loans, which include loans denominated in national and foreign currency as well as the interest they generate, granted to legal entities and intended for their commercial or financial line of business, including some granted to financial institutions, as well as loans for financial factoring and discount operations. entered into with said legal entities.

The credits and commercial documents in force represent the amounts actually delivered to the borrowers plus the interest that, in accordance with the payment scheme of the credits in question, is accrued. Interest charged in advance is recognized as advance receipts under the heading "Deferred credits and advance collections" within the balance sheet. This advance collection was amortized in fiscal year 2024 and 2023 during the life of the loan under the amortized cost method using the effective interest rate against the results of the year under the heading "Interest income"

The granting of credit is based on the analysis of the financial situation of the borrower, the economic viability of the investment projects, and the other general characteristics established by the Law, the Provisions, as well as the manuals and internal policies of the Institution.

The balance presented under the heading "Credit portfolio" of the statement of financial position shows the amounts actually granted to the borrower. This balance incorporates the amount of any type of interest that, according to the credit payment scheme, is accrued.

In the case of lines of credit that have been granted, in which not all the authorized amount is exercised, the unused part thereof is presented in suspense accounts on the balance sheet under the heading of "Credit commitments", including the overdraft lines of the checking accounts of their customers.

The Institution periodically evaluates, in accordance with its policies established as established in the Credit Manual, the characteristics of its business model.

The Commission may, at any time, order that financial instruments that have been classified to be measured at fair value be valued at amortized cost, when in its opinion there are elements to conclude that its business model is to hold them to collect the contractual cash flows corresponding to their principal and interest.

Determination of the effective interest rate

Credits are recognized at the transaction price (net amount financed) which corresponds to the amount actually delivered to borrowers. In the analysis made by the institution, no associated transaction costs were identified, therefore this transaction price corresponds to the fair value used as a basis to apply the effective interest method with the effective interest rate; that is, the basis for calculating the amortized cost of the loan portfolio for its subsequent recognition.

The effective interest rate is the ratio of the effective interest to the net amount financed, calculated as follows:

to. Effective Interest - It is determined by deducting the amount of the estimated future cash flows to be received from the net amount financed.

b. Amount of estimated future cash flows to be received - represents the sum of the principal and interest that will be received under the credit payment schedule, during the contractual term, or in a shorter term if there is a probability of payment before the maturity date or other circumstance that justifies the use of a shorter term.

Commissions, interest and other items collected in advance are recognized as a deferred charge or credit, as applicable, within the credit portfolio balance and were amortized against the results of the year under the straight-line method during the life of the loan, except those arising from revolving loans, which are amortized for a period of 12 months. The commissions known after the granting of the credit are recognized on the date they were generated within the profit or loss of the year.

Financial factoring

In financial factoring and discount transactions, the value of the portfolio received against the outflow of cash and, where applicable, the accrued financial income derived from factoring and discounting operations are recognised.

The financial income to be accrued is determined by the difference between the value of the portfolio received deducted from the capacity and the cash outflow. Such financial income to be accrued is recognized under the heading of deferred loans and advance collections and in the statement of comprehensive income according to the effective interest rate.

When the transaction generates interest, it is recognized as it accrues under the effective interest rate method.

The amount of the advances granted is recognized as part of the financial factoring and discount operations, under the concept of trade credits.

Subsequent recognition

Categorization of the loan portfolio by credit risk level

The loan portfolio is valued at amortized cost, which includes accrued interest, decreases for items collected in advance, as well as decreases for principal and interest collections, as well as for the preventive estimate for credit risks.

The Institution classifies credits from their initial recognition into credit risk stages, depending on the significant increase in credit risk that their credit portfolio evidences measured in number of days of arrears, in accordance with the provisions of the Provisions:

Stage 1

- Loans that have not presented a significant increase in risk since their initial recognition.

- Commercial credits with days of arrears less than or equal to 30 days.

Step 2

- Commercial credits with more than 30 days in arrears and less than 90 days.

- Any type of credit that does not meet any of the criteria described in stages 1 or 3.

With regard to the commercial portfolio, the Institution has the power to challenge the classification in stage 2 if it meets any of the following criteria: - The amount of the credit in arrears is less than 5% of the total amount of the loans that the borrower has with the Bank.

- The Institution has evidence of a qualitative and/or quantitative evaluation that allows it to identify that the delay is due to operational issues.

Step 3

- Commercial credits with days of arrears greater than or equal to 90 days.

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

1. It is known that the borrower is declared in bankruptcy, in accordance with the Bankruptcy Law (LCM).

Credits in Bankruptcy that continue to make payments under the terms of the LCM are classified as a portfolio with Stage 3 credit risk if they have incurred in the assumptions provided for in paragraph 2 below.

2. Immediate collection documents that have not been collected in accordance with the established deadline.

   Loans with stage 3 or stage 2 credit risk in which the outstanding outstanding balances (principal and interest, among others) are fully liquidated or which, being restructured or renewed credits, comply with the sustained payment of the credit, are returned to the portfolio with stage 1 credit risk.

Credit portfolio renegotiations

If the Institution were to restructure loans with stage 1, or 2 or 3 risk, or that were partially liquidated through a renewal, the renegotiation profit or loss would be determined by the difference between the carrying amount and the cash flows, and the result would be recorded as a deferred charge or credit against the renegotiation profit or loss of the credit portfolio in the statement of comprehensive result.

To determine the profit or loss in any renegotiation, the following would be considered: i) the carrying amount of the credit to the amount effectively granted to the borrower, adjusted for the interest accrued, other concepts financed, the collections of principal and interest, as well as for the reductions, forgiveness, bonuses and discounts that have been granted, and, where appropriate, the transaction costs and the items collected in advance, without considering the precautionary estimate for credit risks and future cash flows determined on the amount restructured or partially renewed, discounted at the original effective interest rate.

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

If the Institution were to renew a credit, it would be considered as a new credit, therefore, the previous credit would be cancelled in the case of a total renewal.

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

Loans with a single principal payment at maturity, regardless of whether the interest is paid periodically or at maturity, which is restructured during its term or renewed at any time, would be transferred to the next category with the highest credit risk, and would remain at that stage until such time as there is evidence of sustained payment.

The credit lines drawn, which are restructured or renewed at any time, would be transferred to the next category with the highest credit risk, except when there are elements that justify the debtor's ability to pay and it has: a) settled all the interest due, and b) covered all the payments to which it is obliged under the terms of the contract as of the date of the restructuring or renewal.

The restructuring and renewals of one or more loans granted to a client must be previously approved by the Credit Committee of the Institution.

Likewise, there are situations in which the Institution conducts negotiations with borrowers who do not qualify under the criteria established in the Provisions with respect to renewals or restructurings, in which the original term of the loans is only modified as long as there is no day of delay in their contractual obligations. Such cases are considered as extensions, with respect to which no accounting record is derived in addition to those described above.

Drawdowns made under a credit facility, when restructured or renewed independently of the credit facility covering them, are evaluated on the basis of the characteristics and conditions applicable to the restructured or renewed provision(s), if this assessment concludes that one or more of the drawdowns under a credit facility should be transferred to the next largest category credit risk, as a result of its restructuring or renewal and these drawdowns, individually or as a whole, represent at least 25% of the total drawdown balance of the credit facility as of the date of the restructuring or renewal, then the total drawdown balance, as well as its subsequent drawdowns, are transferred to the next category with the highest credit risk.

The total balance drawn down of the credit facility is transferred to a classification with lower credit risk, if there is evidence of sustained payment of the provisions that originated such transfer, and all the obligations due for the total credit line have been fulfilled on the date of the evaluation.

Stage 1 and 2 credit risk loans, other than lump-sum principal loans at maturity and credit lines that are restructured or renewed without at least 80% of the original term of the credit elapsing, remain in the same category, only when:

to. The borrower covered all the interest accrued on the date of the renewal or restructuring, and

b. the borrower covered the principal of the original amount of the credit, which on the date of the renewal or restructuring should have been covered.

Likewise, loans with stage 1 and 2 credit risk, other than loans with a single payment of principal at maturity and credit lines that are restructured or renewed during the course of the final 20% of the original term of the credit, are transferred to the next category with the highest credit risk, unless the borrower: (a) settled all interest accrued at the date of renewal or restructuring; b) covered the principal of the original amount of the credit, which should have been covered at the date of the renewal or restructuring, and c) covered 60% of the original amount of the credit.

In the event that the conditions described in the two preceding paragraphs are not met, the credit is transferred to the next category with the highest credit risk from the moment it was restructured or renewed and until there is evidence of sustained payment.

Loans with stage 1 and 2 credit risk, which are restructured or renewed on more than one occasion, are transferred to a portfolio with stage 3 credit risk except when, in addition to the conditions established in the preceding paragraphs, the Institution has elements that justify the debtor's ability to pay.

The Institution recognizes the outstanding balance corresponding to the profit or loss due to the effect of renegotiation in the profit or loss for the year when the credit is transferred to a credit portfolio with stage 3 credit risk.

In the event that in a restructuring or renewal several credits granted to the same borrower are consolidated, each of the consolidated credits is analyzed as if they were restructured or renewed separately and, if derived from this analysis it is concluded that one or more of said credits must be transferred to a portfolio with stage 2 or stage 3 credit risk as a result of said restructuring or renewal, The total balance of the consolidated credit is then transferred to the category corresponding to the credit subject to consolidation with the highest credit risk.

Loans classified in credit risk stage 2 as a result of a restructuring or renovation are periodically evaluated in order to determine if there is an increase in their risk that causes them to be transferred to credit risk stage 3.

Restructurings that at the date of the transaction are in compliance with payment for the total amount of principal and interest due and only modify one or more of the following original credit conditions are not eligible for transfer to a category with greater credit risk, as a result of their restructuring:

i. Guarantees: only when they involve the extension or replacement of guarantees with others of better quality.

ii. Interest rate: when the agreed interest rate is improved to the borrower.

iii. Currency or unit of account: when the rate corresponding to the new currency or unit of account is applied.

iv. Payment date: only in the event that the change does not imply exceeding or modifying the periodicity of payments. In no case does the change in the payment date allow the omission of payment in any period.

v. Extension of the line of credit: in the case of commercial loans granted through revolving lines of credit.

Suspension of the accrual of interest

At the time when the unpaid balance of a credit is considered as having stage 3 credit risk, the accumulation of its accrued interest is suspended, even in those credits that contractually capitalize interest to the amount of the debt. In addition, the balance pending amortization of transaction costs is recognized, as well as the items collected in advance and the effect of the profit or loss in renegotiation pending amortization against the results of the year.

As long as the credit is maintained with stage 3 credit risk, interest is controlled in suspense accounts, in the event that such interest is collected, it is recognized directly in the results of the year and in the event that they are forgiven or punished, they are canceled from suspense accounts without affecting the item of the preventive estimate for credit risks.

Credit portfolio write-offs, eliminations, and recoveries

The balance of the penalized credits is written off against the precautionary estimate for credit risks. If the penalized credit exceeds the balance of its associated estimate, before the write-off is made, said estimate is increased by up to the amount of the difference.

The recovery of previously penalized or eliminated credits is recognized in the results of the year, under the heading of preventive estimation for credit risks. The costs and expenses incurred by the recovery of the loan portfolio are recognized as an expense within the heading of other income (expenses) of the operation.

Reductions, forgiveness, bonuses and discounts, whether partial or total, are recorded against the preventive estimate for credit risks. In the event that the amount of these exceeds the balance of the estimate associated with the credit, estimates are previously constituted up to the amount of the difference.

i. Preventive estimation for credit risks

The Institution calculates and constitutes the preventive estimate for credit risks based on the rating rules established in the Provisions, which establish a methodology for evaluating and building reserves by type of credit based on the portfolio classification described above.

The estimation of expected losses is made considering 3 stages depending on the level of credit impairment of the assets, with stage 1 being the one that will incorporate the financial instruments whose credit risk has not increased significantly since their initial recognition and the estimate must be constituted for a period of 12 months; stage 2 incorporates instruments in which there is a significant increase in credit risk since its initial recognition and finally, stage 3 includes instruments in which there is objective evidence of impairment.

To determine the preventive credit risk estimate, the Institution uses the general methodology with the Standard Approach in accordance with the rules and procedures established by the Commission for each type of portfolio, as follows:

Commercial credit portfolio

Prior to rating the credits in its Commercial Credit Portfolio, the Institution classifies each of the loans into one of the following groups, according to whether they are granted to:

- Trustees acting under trusts, not included in the previous section, as well as credit schemes commonly known as "structured".

- Financial institutions.

- Legal entities not included in the previous points and individuals with business activity.

  In turn, this group should be divided into the following subgroups:

- With annual Net Income or Net Sales less than the equivalent in national currency of 14 million UDIs. With annual Net Income or Net Sales equal to or greater than the equivalent in national currency of 14 million UDIs.

Credit Risk Stages

From the time of their initial recognition, the Entity classifies loans into the following stages of credit risk, depending on the significant increase in credit risk that they evidence, in accordance with the following:

Stage 1 For credits with days in arrears less than or equal to 30 days.

Step 2 For loans with days of arrears greater than 30 days and less than 90 days, or that do not meet any of the criteria described in stage 1 or 3.

Step 3 For loans with days of arrears greater than or equal to 90 days or when the credit is in stage 3 in accordance with the terms established in Accounting Criterion B-6 "Credit Portfolio" and this chapter.

* In the case of counting the days of arrears, the institutions may use monthly periods, regardless of the number of days in each calendar month, in accordance with the following equivalences, provided that the provisions so require.

30 days a calendar month

90 days three calendar months

Determination of the Preventive Estimate

The Institution qualifies, constitutes and records in its accounts on a quarterly basis the Preventive Estimates for each of the credits in its Commercial Credit Portfolio, using for this purpose the balance of the debit corresponding to the last day of the months of March, June, September and December, in accordance with the methodology and information requirements established in the Provisions.

For those credits classified in Stage 1 and Stage 3, the percentage used to determine the Estimates to be constituted for each credit will be the result of multiplying the Probability of Default by the Severity of the Loss due to the Exposure to Default:

$$\text{Provisiones Etapa 1 o 3}_i = PI_i \times SP_i \times EI_i$$

For those credits classified in Stage 2, with payment of principal and periodic interest and revolving credits according to the following formula:

$$\textbf{Reservas Vida Completa}_i = \frac{PI_i\ x\ SP_i\ x\ EI_i}{(1+r_i)} * \left[\frac{1-(1-PI_i)^n}{PI_i}\right] - \frac{PI_i\ x\ SP_i\ x\ PAGO_i}{r_i(1+r_i)} * \left[\frac{1-(1-PI_i)^n}{PI_i}\right] + \frac{PI_i\ x\ SP_i\ x\ PAGO_i}{r_i(r_i+PI_i)} * \left[1-\left(\frac{1-PI_i}{1+r_i}\right)^n\right]$$

For those credits classified in Stage 2, with a single amortization at maturity of principal and interest or a single amortization of principal at maturity and periodic payment of interest in accordance with the following formula:

$$\textbf{Reservas Vida Completa}_i = \frac{PI_i\ x\ SP_i\ x\ EI_i}{(1+r_i)} * \left[1-\left(\frac{1-PI_i}{1+r_i}\right)^n\right]$$

The Estimates for Stage 2 are:

$$\text{Reservas Etapa } 2_i = Max(\text{Reservas Vida Completa}_i\ , PI_i \times SP_i \times EI_i)$$

vi. Determining the Likelihood of Default and the Severity of Loss

The Institution calculates the Probability of Default and the Severity of the Loss depending on the number of defaults in consecutive periods immediately preceding the calculation date, following the procedures of the Provisions using for this purpose, a Total Credit Score according to the following:

$$\text{Puntaje Crediticio Total}_i = \alpha \times (\text{Puntaje Crediticio Cuantitativo}_i) + (1-\alpha) \times (\text{Puntaje Crediticio Cualitativo}_i).$$

- The Quantitative Credit Score is the score obtained for the borrower when evaluating the risk factors established in Annexes 18, 20, 21 or 22 of the Provisions, as applicable.

- The Qualitative Credit Score is the score obtained for the borrower by evaluating the risk factors established in Annexes 18, 20 or 22 of the Provisions, as applicable.

vii. Determination of Exposure to Noncompliance

The Institution calculates the Default Exposure for drawdown balances of uncommitted credit lines that are unconditionally cancellable or that allow in practice an automatic cancellation at any time and without prior notice by the Institutions; provided that these Institutions demonstrate that they constantly monitor the borrower's financial situation and that their Internal Control Systems allow the line to be cancelled in the event of signs of deterioration in the borrower's credit quality:

$$EI\ i = Yes$$

For lines of credit that do not meet the above requirements, the Institution uses the procedures described in the Provisions.

Credit risk coverage

The Institution recognizes collateral, personal guarantees and credit derivatives in the estimation of the Severity of the Loss of the credits, in order to reduce the reserves derived from the portfolio rating.

Personal Guarantees

The Institution, in order to adjust the Preventive Estimates for credit risk, recognizes personal guarantees, Credit Insurance, as well as credit derivatives indicated in the Provisions, in accordance with the requirements established in the aforementioned Provisions. The Probability of Default of the guarantor replaces that of the borrower.

The Institution identifies the covered and exposed parts of the credit. The Estimates of the exposed part will be determined using the borrower's PIi and SPi.

Additional estimation methodology

The methodology that the Institution would follow if necessary for the calculation of additional estimates recognized by the CNBV would be as follows;

Calculation methodology

a. Presentation of the accredited with the Institution

Name of the borrower	**Current balance MXN**	**Accrued interest (MXN)**	**Principal + interest**
Accredited 1	$A	$B	$A + $B

b. Calculation Formula

Pi x Sp x Ei = PE

In the case of the calculation of the Probability of Default (Pi), it will be determined based on the internal Risk Rating assigned by Bank of America, National Association ("BANA") to the Counterparty. Based on a conservative scenario, the Pi will be X% equivalent to an unsatisfactory Rating under North American regulatory standards.

For the severity of the loss, the severity established by BANA in its methodology for Unsecured Loans of Y% will be taken into account.

The foregoing results in an expected loss of Z%, which will be adjusted in the event that the Financial situation of Borrower 1 deteriorates.

Pi	Sp		Expected Loss
X%	Y%	=	X% x Y% = Z%

The percentages described for obtaining the Expected Loss will be fixed and may vary only depending on the deterioration and credit behavior of the customer.

Amount of estimates to be constituted

The amount of the reserve estimates constituted consists of the greater of (i) the standard methodology established by the CNBV and (ii) the Calculation resulting from the formula described above (Calculation Formula).

As of December 31, 2024 and 2023, there are no additional estimates.

i. Other accounts receivable

Accounts receivable other than the Institution's portfolio of credits and receivables represent, among others, loans to officers and employees, balances in favor of taxes, settlement accounts and debtors for collateral granted in cash.

The Institution creates an estimate that reflects the degree of irrecoverability of the receivable based on the experience of losses or non-payment and the amount of the debit is reserved in its entirety without exceeding the following periods: a) 60 calendar days following its initial registration, when they correspond to unidentified debtors, and b) 90 calendar days after their initial registration, when they correspond to identified debtors.

This estimate is not constituted by balances in favor of taxes and value added taxes. TheIncome accrued from the management of trusts that are suspended from accumulation and are not collected, are carried in suspense accounts. When accrued income is collected, it is recognized directly in profit or loss.

Overdrafts in the checking accounts of the entity's customers, who do not have a line of credit for such purposes, will be classified as overdue debits and the entities must constitute simultaneously to such classification an estimate for the total amount of said overdraft, at the time such event occurs.

j. Property, furniture and equipment

Buildings, furniture and equipment are expressed as of January 1, 2008, at their historical cost, and acquisitions made up to December 31, 2007 of national origin, at their present values, determined by applying to their acquisition costs factors derived from the Investment Units (UDI) until December 31, 2007.

Buildings, furnishings and equipment are subjected to annual deterioration tests only when signs of deterioration are identified. Consequently, these are expressed at their modified historical cost, less accumulated depreciation and, where applicable, impairment losses.

Depreciation is calculated by the straight-line method based on the useful life of the assets estimated by the Management of the Institution, applied to the values of furniture and equipment reduced from their residual value in both years.

k. Lease- Rights of use

In compliance with accounting regulations and best practices in lease management, the Institution applies a control and administration framework aligned with its global policy.

In accordance with this policy, there is a global group specialized in the calculation of leases, as well as in the maintenance, custody and administration of the corresponding contracts. The Institution It recognises a right-of-use asset and a liability for all leases with a duration of more than 12 months, unless the underlying asset is of low value. The right-of-use asset represents the right of Institution to use the underlying leased asset and a lease liability that represents your obligation to make lease payments. A lease liability is recognized at the present value of future lease payments to be made and a right-of-use asset for the same amount. Future payments are discounted using the risk-free rate determined with reference to the lease term.

After the lease commencement date, the Institution values the right-of-use asset at cost, less depreciation or amortization and accumulated impairment losses.

The lease liability is valued by adding the accrued interest on the lease liability and reducing the liability to reflect the lease payments made.

In those leases whose duration is less than 12 months and the underlying asset is of low value, the Company recognizes the associated payments as an expense when they are accrued over the term of the lease.

l. Advance payments

The advance payments recorded under the heading "Other assets" represent those expenditures made by the Institution in which the benefits and risks inherent in the goods to be acquired or to the services to be received have not been transferred. Advance payments are recorded at cost and are presented on the balance sheet as current or non-current assets, depending on the item of the destination. Once the goods and/or services related to advance payments have been received, they must be recognized as an asset or as an expense in the income statement for the period, depending on the respective nature.

m. Traditional recruitment

Traditional deposits are made up of deposits that are immediately demandable, which include checking accounts, savings accounts, current account deposits, and deposits intended to assist communities, sectors or populations derived from natural disasters, among others.

Time deposits include, but are not limited to, certificates of deposit withdrawable on pre-established days, bank acceptances and promissory notes with a yield payable at maturity;

The global deposit account without movements includes the principal and interest of the deposit instruments that do not have a maturity date, or that have a maturity date and are automatically renewed, as well as the overdue and unclaimed transfers or investments, referred to in Article 61 of the Credit Institutions Law.

Liabilities from traditional deposits, including securities issued at nominal value, are recorded on the basis of the contractual value of the transactions, recognizing the accrued interest, determined by the days elapsed at the end of each month, which are charged to the results of the year as they are accrued. The contract amount is similar to its amortized cost.

In securities placed at a price other than the nominal value, in addition to what is indicated in the previous paragraph, a deferred charge or credit is recognized, as the case may be, for the difference between the nominal value of the securities and the amount of cash received by them. Such deferred charge or credit is amortized under the straight-line method against the corresponding profit or loss for the year, during the term of the securities that gave rise to it.

Those securities that are placed at a discount and do not accrue interest, are initially recorded based on the amount of cash received by them. The difference between the nominal value of such securities and the amount of cash mentioned above is recognized in profit or loss for the year in accordance with the effective interest method.

Issuance expenses are initially recognized as deferred charges and are amortized against the results of the year, based on the maturity of the securities that gave rise to them.

n. Interbank and other agency lending

Interbank and other agency loans refer to deposits and other loans obtained from banks, which are recorded at the contractual value of the obligation, recognizing interest in profit or loss as accrued. In the case of interbank loans received within a period of less than or equal to 3 days, they are presented as part of the heading "Interbank loans and loans from other organizations - Immediate enforceability" in the Statement of Financial Position. The The contractual amount is similar to its amortized cost.

o. Provisions

Liability provisions represent present obligations due to past events in which the outflow of economic resources in the future is likely (there is a greater chance that it will occur than that it will not occur).

p. Income Tax (ISR) caused and deferred

The tax due and deferred is recognized as an expense in the profit or loss of the period, except when it has arisen from a transaction or event that is recognized outside the profit or loss of the period as other comprehensive income or an item recognized directly in stockholders' equity.

The Institution determines the deferred tax on temporary differences, tax losses and tax credits, from the initial recognition of the items and at the end of each period. Deferred tax arising from temporary differences is recognised using the asset-liability method, which compares the accounting and tax values of assets and liabilities. From this comparison, temporary differences arise, both deductible and cumulative, which, added to the tax losses to be amortized and the tax credit for the preventive estimate for credit risks pending deduction, are applied the tax rate at which the items will be reversed. The amounts from these three items correspond to the recognized deferred tax asset or liability.

q. Deferred Employee Profit Sharing (PTU)

The recognition of the deferred PTU is carried out based on the asset-liability method with a comprehensive approach, which consists of recognizing a deferred PTU for all differences between the accounting and tax values of the assets and liabilities, where their payment or recovery is likely.

When it is considered that the payment of the PTU is at a rate lower than the current legal rate, because the payment is subject to the limits established in the applicable legislation, the following procedure is carried out to determine the deferred PTU:

a. The time differences existing at the date of the financial statements are determined,

b. The rate of PTU that is expected to be caused in the following years is determined based on the financial and fiscal projections of those years.

c. The OCT rate referred to in subparagraph (b) shall be applied to the amount of the temporary differences referred to in subparagraph (a).

The PTU caused and deferred is presented in the income statement in operating expenses.

When the payment of the PTU is at a rate lower than the current legal rate, because the payment is subject to the limits established in the applicable legislation, the PTU rate caused by the current year is applied to the temporary differences, resulting from dividing the PTU determined in accordance with current tax legislation by the tax result for PTU for the year to determine the deferred PTU.

The deferred PTU identified with other comprehensive items that have not been identified as realized, is presented in stockholders' equity and will be reclassified to the results of the year as they are realized. See Note 20.

The Company recognizes in the PTU caused and deferred the effect of the uncertainties of its uncertain tax positions, observing the same rules used for the determination of income tax. See subsection o.

r. Employee Benefits

The benefits granted by the Institution to its employees, including benefit plans, are described below.

Direct benefits (salaries, overtime, vacations, holidays, etc.) are recognized in profit or loss as they accrue and their liabilities are expressed at their nominal value, as they are short-term. In the case of paid absences in accordance with legal or contractual provisions, these are not cumulative. Post-employment benefits are cumulative remunerations that generate future benefits to employees, offered by the Institution in exchange for current services of the employee, whose right is granted to the employee during his or her employment relationship, and is acquired by the employee and/or beneficiaries at the time of retirement from the entity and/or upon reaching retirement or retirement age or other eligibility condition. The Institution provides medical benefits, seniority premiums and voluntary or involuntary separation payments, one-time retirement payments from a formal or informal pension plan, etc. The right to access these benefits generally depends on the employee having worked until retirement age and completing a minimum period of 5 years of service.

Post-employment benefits are categorized into:

Defined contribution plans; are pension plans through which the Institution pays fixed contributions to a separate entity. The Institution has no legal or assumed obligations to pay additional contributions if the fund does not maintain sufficient assets to make payment to all employees of service-connected benefits in current and past periods. Contributions are recognized as employee benefit expenses on the date the contribution is due.

Defined benefit pension plans: these are plans in which the entity's liability ends until the settlement of benefits and whose amounts are determined based on a formula or a scheme established in the benefit plan itself (seniority bonus benefits that an employee will receive upon retirement, pensions, etc.), depend on one or more factors, such as the employee's age, years of service, and compensation.

The liability recognized on the balance sheet with respect to defined benefit plans is the present value of the defined benefit obligation as of the balance sheet date. The defined benefit obligation is calculated annually by external actuaries hired by the Institution using the projected unit credit method.

The present value of defined benefit obligations is determined by discounting estimated future cash flows using discount rates, in accordance with IFRS D-3, which are denominated in the currency in which the benefits will be paid, and which have maturities that approximate the terms of the pension liability.

Remeasurements are plan gains or losses, obtained between defined benefit assets and liabilities, which are recognized in Other Comprehensive Income (ORI), subsequently and gradually recognized in net profit or loss, based on life
average remaining labor force, eliminating the focus of the corridor or fluctuation band and in the same proportion as the OBD and PAs from an early settlement of obligations, a modification to the plan and/or a reduction in personnel are reduced.

The termination benefits were analyzed in accordance with the Institution's accounting policy and the payments made, with which the Administration determined that these payments are non-cumulative and without pre-existing conditions, for which they are considered termination benefits and are recognized until the event occurs.

The Institution provides short-term employee benefits, which include (salaries, wages, annual compensation, and bonuses, among others) payable in the following 12 months.

The Institution determines the net financial expense (income) by applying the discount rate to the net defined benefit liability (asset).

s. Accounts payable and other accounts payable

This item includes creditors for settlement of operations, collateral received in cash for transactions with derivative instruments, acceptances on behalf of customers, taxes payable, incentives and benefits to employees, as well as other obligations.

t. Stockholders' equity

The share capital, capital reserves and results of prior years shown as of December 31, 2024 and 2023 are expressed at their historical cost, all movements made before January 1, 2008, are expressed at their updated values, determined by applying to their historical values factors derived from the UDI until December 31, 2007.

u. Comprehensive result

Comprehensive income is composed of net income, the Remeasurement of defined employee benefits recognized in other comprehensive income, which is reflected in stockholders' equity and does not constitute capital contributions, reductions and distributions. The amounts of the comprehensive profit for 2024 and 2023 are expressed in historical pesos.

v. Revenue Recognition

i. Interest Income

Income from cash and cash equivalents and investments in marketable financial instruments are recognised in profit or loss as accrued, in the latter case, on an effective interest basis.

In repo transactions, a repo interest is recognized in the results of the year as accrued by the accrued premium, in accordance with the effective interest method.

Interest on the loan portfolio is recognized in profit or loss under the effective interest method during the life of the credit or until the credit is considered as stage 3 credit risk.

The commissions charged for the initial granting of credits are recorded as a deferred credit, which is amortized against the result of the year, under the straight-line method during the life of the credit.

ii. Income from escrow services and trust administration and management

The recording of income from the management of trusts and income derived from custody or administration services are recognized in the results of the year when the service obligations established in the contract with the client have been fulfilled.

iii. Financial Factoring Income

The financial income accrued in factoring operations is recognized as a deferred credit and is recognized in the income statement under the amortized cost method.

w. Related Parties

In the normal course of its operations, the Institution conducts transactions with related parties. It is understands transactions with related persons to be those in which they are debtors of the Institution, in deposit or other availabilities or loan, credit or discount transactions, granted in a revocable or irrevocable manner and documented by means of credit instruments or agreements, restructuring, renewal or modification, including net positions in favor of the Institution for derivative transactions and investments in securities other than shares.

Related persons include, among others, individuals or legal entities that directly or indirectly own control of 2% or more of the securities representing the capital of the Institution or its holding company or of the financial institutions and companies that make up the financial group, and the members of the Institution's board of directors, of the holding company or of the financial institutions and companies that make up the financial group, as well as the spouses and persons who are related to the persons included in this paragraph.

Related parties are also considered to be legal entities, as well as their directors and officers, in which the Institution or the holding company of the financial group, directly or indirectly owns control of 10% or more of the securities representing its capital.

Legal entities in which the officials of the Institution are directors or administrators or occupy any of the first three hierarchical levels in said legal entities.

x. Foreign currency position - Valuation or exchange effect result

Transactions in foreign currency and UDI are initially recorded in the currency of record, applying the exchange rates or values published by Banxico in the DOF on the business day after the transaction date. Assets and liabilities denominated in such currency are translated at the exchange rate in effect at the balance sheet date. Differences caused by the exchange rate and UDI values between the dates of the transactions and those of their settlement or valuation at the end of the year are recognized in profit or loss.

Other interest income or expense includes valuation adjustments derived from items denominated in UDIS, foreign currency or any other general price index, as well as foreign exchange loss or profit, provided that such items come from active or passive positions related to expenses or income that are part of the financial margin.

Those that, due to their active or passive nature, are not part of the financial margin, the exchange effect of the same is recognized within the statement of comprehensive income under the heading of other income (expenses) of the operation in the category of valuation of items not related to the financial margin.

y. Fees to the Institute for the Protection of Bank Savings (IPAB)

The fees that multiple banking institutions make to the Institute for the Protection of Bank Savings are made in order to establish a system of protection for bank savings in favor of persons who carry out guaranteed operations under the terms and with the limitations that the same law determines, as well as to regulate the financial support granted to multiple banking institutions for the protection of the interests of the public saver.

Contributions must be made in a timely manner to that Institute on the established dates. The contributions made for this concept amounted in 2024 and 2023 to $415 and $251, respectively, which were charged directly to the results of the year.

z. Custody and administration operations

The management operations carried out by the Institution for safeguarding and administration include: a) movable property such as the purchase and sale of financial instruments (securities), derivative financial instruments, repo and securities lending and b) real estate on behalf of third parties.

In the case of securities owned by third parties, they may be disposed of, managed or transferred in accordance with the conditions agreed upon in the contract. Due to the essence of this type of operation, there is no transfer of ownership of the property in custody or administration; however, the Institution is responsible for them, so it assumes a risk in case of their loss or damage.

Therefore, in the event that the Institution has an obligation to the depositor for the loss or damage of the asset in custody or administration, the corresponding liability is recorded against the profit or loss of the year at the time it is known, regardless of any legal action by the depositor aimed at reparation of the loss or damage.

Since the above-mentioned assets are not the property of the Institution, they are not part of the statement of financial position. However, the estimated amount for which the cash received for the payment of services on behalf of third parties is recorded in suspense accounts.

The determination of the valuation of the estimated amount for the assets in custody or administration, as well as those investment banking operations on behalf of third parties, is made based on the operation carried out in accordance with the following.

i. Receiving payments for services on behalf of third parties

The inflow of cash or virtual assets for the payment of services in cash and cash equivalents or in the payment of virtual assets is recognized, both restricted, as appropriate, against the corresponding liability. At the time the payment of the respective service is made on behalf of third parties, the aforementioned liability against previously restricted cash and cash equivalents is cancelled. In the case of payment of services that are made on behalf of the account holder of the Institution and that the service provider has an account with the Institution in order to receive such payments, the corresponding payment is reclassified within the traditional collection item.

ii. Investments in financial instruments, repos, and securities lending

Investment operations in financial instruments carried out by the Institution on behalf of third parties, the securities received are recognized and valued at fair value.

Repo and securities lending transactions carried out by the Institution on behalf of third parties, including the collateral associated with such transactions, are recognized and valued in accordance with the provisions of the Accounting Criteria "Repos" and "Securities Loans" included in this Note.

Income derived from custody or administration services is recognized in profit or loss for the year as it accrues when the service obligations established in the contract have been fulfilled.

In the event that the assets in custody are also under administration, they are controlled separately from the assets received in custody in suspense accounts.

aa. Financial information by segment

The Accounting Criteria establish that for the purposes of identifying the different operating segments that make up multiple banking institutions, they must segregate their activities according to the following segments as a minimum: i) credit operations; ii) treasury and investment banking operations and iii) transactions on behalf of third parties. Also, based on materiality, additional operating segments or sub-segments can be identified.

bb. Transfer and deregistration of financial assets

The Institution acting as recipient recognizes a financial asset (or portion thereof) or a group of financial assets (or portion thereof) in its statement of financial position, only if it acquires the contractual rights and obligations related to such financial asset (or portion thereof). If you comply with this, then do the following:

a. It recognises the financial assets received at their fair value, which, presumably, corresponds to the price agreed in the transfer transaction. Subsequently, these assets are valued according to the business model in which the financial asset was classified.

b. It recognizes the new rights obtained or new obligations incurred as a result of the transfer, valued at their fair value.

c. It derecognizes the consideration granted in the transaction at its net carrying amount and recognizes in the results of the year any item pending amortization related to said considerations.

d. It recognises in the results of the year any differential, if any, due to the transfer transaction.

cc. Clearing of financial assets and financial liabilities

Financial assets and financial liabilities are offset in such a way that the debit or credit balance, as applicable, is presented in the statement of financial position, if and only if, there is a legally enforceable and current right to offset the financial asset and financial liability in any circumstance and, in turn, The intention is to settle the financial asset and the financial liability on a netted basis or to realize the financial asset and settle the financial liability simultaneously.

The following financial assets and liabilities are subject to enforceable netting arrangements:

As of December 31, 2024

	Assets financial Borrowed in the State Situation Financial	Impact of agreements Compensation	Collateral	Collateral in cash	Amount Net
Derivative financial instruments	$ 700,382	$ 688,068	$ -	$ -	$12,314

	Liabilities financial Borrowed in the State Situation Financial	Impact of agreements Compensation	Collateral	Collateral in cash	Amount Net
Derivative financial instruments	$ 701,604	$ 688,068	$ -	$ -	$13,536

As of December 31, 2023

	Assets financial Borrowed in the State Situation Financial	Impact of agreements Compensation	Collateral	Collateral in cash	Amount Net
Derivative financial instruments	$ 522,726	$ 514,143	$ -	$ -	$8,582

	Liabilities financial Borrowed in the State Situation Financial	Impact of agreements Compensation	Collateral	Collateral in cash	Amount Net
Derivative financial instruments	$ 521,698	$ 529,252	$ -	$ -	$ 7,554

dd. Earnings per share.

Earnings per share (EPS) is intended to provide a measure of the share of each type of share in an entity's performance in the reporting period.

Net Profit or Loss (NPP) for the period must be distributed between the profit attributable to the common shares and the profit attributable to the preferred shares, in accordance with applicable laws and the shareholders' agreements contained in the entity's bylaws.

The Common Core EPS is the result of dividing the NPU for the period attributable to the common shares by the weighted average of common shares outstanding during the period.

For the basic EPS, the number of shares to be considered should be the weighted average of the shares outstanding during the reporting period.

The weighted average of shares outstanding must be determined by considering the factor that results from dividing the number of days within the accounting period in which the shares were outstanding by the total number of days in the period, including the shares that were derived from corporate or economic events that modified the capital structure within the period.

For the calculation of the weighted average, corporate or economic events that modify the structure of the capital stock of an entity must be considered, such as those indicated below, provided that they have had effects within the accounting period to which the financial information presented refers:

a) increase in the number of shares that make up the share capital by: public offering or private subscription of shares, dividends on shares, splits, conversion of shares, issuance for the acquisition of businesses or other assets, exchange of shares for spin-offs and mergers, and placement on the market of repurchased shares; and

b) Decrease in the number of shares that make up the share capital by: redemptions, reverse splits, amortizations, exchange of shares for spin-offs and mergers, and share buybacks.

Nota 4 - Foreign currency position:

As of December 31, 2024 and 2023, the Institution had the following monetary assets and liabilities in millions of dollars and euros.

	2024		2023	
*	USD	EUR	USD	EUR
Cash and cash equivalent	125	6	284	3
Margin Accounts	58	-	83	-
Investments in financial instruments	-	-	-	-
Derivatives	(439)	(3)	(200)	-
Credit portfolio	946	-	571	-
Traditional recruitment	(358)	-	(366)	-
Bank loans	-	-	-	-
Other accounts payable	(313)	-	(418)	-
Long (short) position - Net	19	3	(46)	3

* Company's exposure to foreign currency risk at the end of the aforementioned periods.

Exchange rate risk is the ratio between 2 currencies that indicates how many units of one are needed to obtain another, it is calculated by comparing the local currency against the foreign currency. Likewise, the exchange rate risk to which the entity is exposed, based on the exposure exposed above, in the event of a movement of 1 peso, in the peso vs. US dollar exchange rate, the magnitude of the impact would be 4.79% (which is equivalent to $15) in the Comprehensive Income and in the event of a movement of 1 peso in the peso parity against the euro. the impact would be 4.62% on the Comprehensive Income.

As of December 31, 2024, Other Accounts Payable is primarily composed of an overdraft of a foreign currency bank account of $167 USD, Creditors for margin accounts in recognized markets of $121 USD and lease liability of $15 USD.

As of December 31, 2023, Other Accounts Payable is primarily composed of an overdraft of a foreign currency bank account of $100 U.S. Dollar, Creditors for margin accounts in recognized markets $307 U.S. Dollar.

As of December 31, 2024 and 2023, the exchange rate at the end of the day or at the preparation of the financial statements published by Banxico and used by the Institution to value its assets and liabilities in foreign currency (converted into dollars and euros) was:

	Exchange rate	
	2024	2023
U.S. dollar.	$20.8829	$16.9666
Euro	$21.6232	$18.7430

As of March 27, 2025 and March 20, 2024, the date of issuance of the financial statements as of December 31, 2024 and 2023, the exchange rate was $xxxx and $16.8183, respectively per United States dollar and $16.8183.xxxx and $18.1735, respectively per Euro.

The main operations carried out during 2024 and 2023 by the Institution (excluding the acquisition or sale of furniture and equipment for its own use), along with its income and interest expenses of dollars and euros, are summarized below:

Figures expressed in foreign currency.

	2024 (millions)		2023 (millions)	
	USD	**EUR**	**USD**	**EUR**
Interest Income	560	1	406	1
Interest Expense	(443)	(1)	(444)	(1)
Net effect of foreign exchange valuation	(94)	(0)	27	7
Fair Value and Realized Effect by IFD	(312)	(6)	(316)	(13)
Others	(2)	(0)	(0)	(0)

The concept of Others is mainly made up of several items in foreign currency results.

Nota 5 - Cash and cash equivalents:

Cash and cash equivalents are integrated as follows:

	National currency	**Currency foreign valued**	**Total to 31 of December**
2024:			
Case	$ -	$ -	$ -
Banxico Deposits *	13,353	949	14,302
Domestic and foreign banks	63	154	217
Restricted availabilities	7,002	1,670	8,672
	$20,418	$2,773	$ 23,191
2023:			
Case	$ -	$ -	$ -
Banxico Deposits *	7,984	1,139	9,123
Domestic and foreign banks	41	67	108
Restricted availabilities	5,345	3,679	9,024
	$13,370	$4,885	$18,255

Deposits in Banxico in national currency correspond to the balances in Banxico's settlement system. The deposit in foreign currency does not generate interest and is immediately available.

As of December 31, 2024, the Institution has restricted cash equivalents of $8,672 that correspond to 24, 48 and 72-hour foreign exchange purchase and sale for $626 and Call Money Operations with Banxico for $8,046.

In accordance with the Accounting Criteria, the purchase and sale of foreign currency is recorded in the settlement accounts, forming part of the heading "Other accounts receivable and other accounts payable", respectively.

During 2024, interbank loans (call money) were entered into with HSBC México, S. A. IBM, BBVA Bancomer S.A., JP Morgan Grupo Financiero, S. A. de C. V., Barclays Bank México, S. A. I.B.M, Banco SANTANDER, S. A., I.B.M., Banco Ve por Más, S.A., Institución de Banca Múltiple and Nacional Financiera, SNC mainly at an average rate of 10.67%, 8.19%, 9.65%, 10.78%, 10.67%, 10.75% and 10.65%, respectively, documented through the framework contract. The average terms at the end of the year were one and three days, respectively.

During 2023, interbank loans (call money) were entered into with HSBC Mexico, S. A. IBM, BBVA Bancomer S.A., JP Morgan Grupo Financiero S.A. DE C.V., BARCLAYS Bank Mexico S.A. I.B.M., Banco SANTANDER S.A. I.B.M. and Nacional Financiera SNC mainly at an average rate of 10.85%, 8.15%, 8.91%, 11.20%, 4.25% and 10.67% respectively, documented through the contract framework. The average terms at the end of the year were one and three days, respectively.

As of December 31, 2024, there are overdrafts in checking accounts for $3,461 and foreign currency receivable for $(3,242) that are presented within Miscellaneous Creditors and other accounts payable. As of December 31, 2023, there are overdrafts in checking accounts for $1,678 and foreign currency receivable for $(3,393) that are presented within Miscellaneous Creditors and other accounts payable.

The foreign currency balances of cash and cash equivalents correspond to $125US Dollar, $(6) euros converted at the exchange rate of $20.8829 and $21.6242, respectively as of December 31, 2024.

The foreign currency balances of cash and cash equivalents correspond to $284US Dollar, $(3) euros converted at the exchange rate of $16.9666 and $18.7430, respectively as of December 31, 2023.

The foreign currency to be delivered and received for sales and purchases to be settled in 24, 48 and 72 hours, valued in national currency, is integrated as follows:

	Currencies By delivery	**Currencies to be received**
2024:		
Dollars	$ (3,242)	$ 3,868
Other Currencies	-	-
	$ (3,242)	$ 3,868
2023:		
Dollars	$ (3,393)	$ 7,072
Other Currencies	(11)	-
	$ (3,404)	$ 7,072

As of December 31, 2024 and 2023, the net amount of foreign currency to be received and delivered is equivalent to $626 and $3,679, respectively.

Nota 6 - Investments in financial instruments:

Investments in financial instruments are subject to various types of risks, which may be associated with the market in which they are traded, the interest rates associated with the term, the exchange rates, and the inherent risks of credit and market liquidity.

The risk management policies, as well as the analysis of the risks to which the Institution is exposed, are described in Note 24.

The investment position in financial instruments in each category is as follows:

	Level 1	Amount by hierarchy of the price for valuation Level 2	Level 3	Value reasonable
December 31, 2024:				
Negotiable Financial Instruments:				
Government Debt:				
National:				
Bonuses	9,380	-	-	9,380
Cetes	8,493	-	-	8,493
Udibonos	1,355	-	-	1,355
Others	-	-	-	-
Total Financial Instruments Negotiable	19,228	-	-	19,228

	Level 1	Amount by hierarchy of the price for valuation Level 2	Level 3	Value reasonable
December 31, 2024:				
Financial Instruments to Collect or sell:				
Government Debt:				
National:				
Bonuses	665	-	-	665
Cetes	4,818	-	-	4,818
Udibonos	-	-	-	-
Others	-	-	-	-
Total Financial Instruments to collect or sell	5,484	-	-	5,484
Total Financial Instruments	24,712	-	-	24,712

	Level 1	Amount by hierarchy of the price for valuation Level 2	Level 3	Value reasonable
31 December 2023:				
Negotiable Financial Instruments:				
Government Debt:				
National:				
Bonuses	2,358	-	-	2,358
Cetes	8,596	-	-	8,596
Udibonos	2,861	-	-	2,861
Others	1	-	-	1
Total Financial Instruments Negotiable	13,816	-	-	13,816

The concept of Others is mainly made up of IPABONOS and BondesF.

To determine the updated valuation price of these financial instruments, the Integral Price Provider (PiP) was used.

Nota 7 - Reportos:

As of December 31, 2024 and 2023, the positions by type of securities subject to repo transactions with the Institution acting as reporter are composed as follows:

	Debtors for I report	Collateral received and sold For reporting	Position net
December 31, 2024:			
Negotiable Financial Instruments:			
National Government Securities:			
Bonuses	3,302	-	3,302
Cetes	-	-	-
Udis	-	-	-
Bondes F	13,707	-	13,707
Ipafertilizers	991	-	991
Total	18,000	-	18,000

	Debtors for I report	Collateral received and sold For reporting	Position net
December 31, 2023:			
Negotiable Financial Instruments:			
National Government Securities:			
Bonuses	1,000	-	1,000
Cetes	-	-	-
Udis	-	-	-
Bondes F	8,007	(1,001)	7,006
Ipafertilizers	5,005	-	5,005
Total	14,012	(1,001)	13,011

The amount of interest accrued in favor, which was recognized in profit or loss, amounts to $5,895 and $2,832 in 2024 and 2023, respectively, which are recorded under the heading of interest income in the comprehensive income statement.

As of December 31, 2024 and 2023, the repo transactions in which the Institution acts as a reported party (Repurchase Creditors) are as follows:

	Credit balances	
Type of titles	**2024**	**2023**
Government titles:		
Cetes	$ 6,219	$ 3,032
Bonuses	935	-
Bondes F	-	1,000
Ipafertilizers	-	-
Totals	$ 7,154	$ 4,032

The amount of interest accrued in charge, which was recognized in results, amounts to $334 and $246 during 2024 and 2023, respectively, which are recognized under the heading of interest expense in the comprehensive income statement.

The average term of repo operations carried out by the Institution as a reporter is 1 day in 2024 and 2023 and as a reporter it is 1 day in 2024 and 2023.

Due to the liquidity needs to cover payments in favor of customers early in the day, the product "Special Repo with the Central Bank" was registered, which allows a repo operation to be carried out with the Bank of Mexico with which the amount of the overdraft line increases and is available as a special deposit for the amount reported. which allows the customer's payments to be covered first thing in the morning. The interest paid in charge of this Repo operation is presented within interest expenses under the heading Interest and income in charge of repo transactions; while the interest earned on the Special Deposit with Banxico is presented as Cash Interest Income and Cash Equivalents.

Nota 8 - Derivative Financial Instruments (DFIs):

In the statements of financial position, the balances of the DFI item are integrated as shown below:

	Receive	Deliver	2024
Forwards	$ 283	$ (1,074)	$ (791)
Packages	171	(190)	(19)
Swaps	11,931	(12,272)	(341)
Subtotal	12,385	(13,536)	(1,151)
Counterparty credit risk adjustment	(71)	-	(71)
Adjusted Total	$ 12,314	$ (13,536)	$(1,222)

	Receive	Deliver	2023
Forwards	$ 1,577	$ (136)	$ 1,441
Packages	17	(139)	(122)
Swaps	7,019	(7,279)	(260)
Subtotal	8,613	(7,554)	1,059
Counterparty credit risk adjustment	(31)	-	(31)
Adjusted Total	$ 8,582	$ (7,554)	$ 1,028

	Receive	Deliver	Adjustment by Credit Risk counterparty	2024
Active	$ 700,453	$ (688,068)	$ (71)	$ 12,314
Passive	(688,068)	701,604	-	(13,536)
	$ 12,385	$ (13,536)	$ (71)	$ (1,222)

	Receive	Deliver	Adjustment by Credit Risk counterparty	2023
Active	$ 522,725	$ (514,112)	$ (31)	$ 8,582
Passive	(529,252)	521,698	-	(7,554)
	$ (6,527)	$ 7,586	$ (31)	$ 1,028

The operations with DFIs carried out by the Institution for trading purposes mainly consist of: currency and interest rate swaps, packages, and advance contracts of interest rates, government securities and dollars.

The maturities by type of transaction as of December 31, 2024 and 2023 are presented at Continued:

2024	**Sum of < 6 months**	**Sum of 6 months 1 year**	**Sum of 1-2 years**	**Sum of 2 and 5 years**	**Sum of 5 years or older**	**Total**
Options	-	-	52	87	32	171
Swaps	10,856	77,680	66,939	151,679	273,964	581,118
Forwards	95,629	20,939	2,596	-	-	119,164
Total	106,485	98,619	69,587	151,766	273,996	700,453
Options	(5)	(4)	(62)	(94)	(25)	(190)
Swaps	(11,699)	(77,847)	(65,850)	(150,450)	(275,614)	(581,460)
Forwards	(96,019)	(20,939)	(2,996)	-	-	(119,954)
Total	(107,723)	(98,790)	(68,908)	(150,544)	(275,639)	(701,604)
2023	**Sum of < 6 months**	**Sum of 6 months 1 year**	**Sum of 1-2 years**	**Sum of 2 and 5 years**	**Sum of 5 years or older**	**Total**
Options	-	-	-	17	-	17
Swaps	31,502	12,285	42,062	116,550	230,105	432,504
Forwards	69,198	21,006	-	-	-	90,204
Total	100,700	33,291	42,062	116,567	230,105	522,725
Options	(4)	(12)	(25)	(61)	(38)	(140)
Swaps	(30,674)	(12,301)	(43,913)	(115,939)	(229,969)	(432,796)
Forwards	(67,182)	(21,580)	-	-	-	(88,762)
Total	(97,860)	(33,893)	(43,938)	(116,000)	(230,007)	(521,698)

The institution has been approved to operate TIIE, Bond and Cetes futures, however, it did not have operations of these characteristics during 2024 and 2023

During the 2024 and 2023 financial years, the Institution continued to enter into transactions with DFIs, on its own account and negotiated with clients, through advance contracts, futures, swaps and options, which were operated in accordance with the business strategy of the Institution's Treasury, said strategy consists mainly of offering risk coverage to institutional and corporate clients, given the volatile conditions of the world markets. On the other hand, the Institution did not require the operation of DFIs other than those mentioned, since they were not part of the strategy established by the Institution.

During November 2024, the Institution transitioned from the TIIE 28D rate to the TIIE Funding Reference Rate (TIIEF) on the portfolio of Derivatives (interest rate swaps) arranged through the ASIGNA Clearing House and CME (Chicago Mercantile Exchange).

The coordination of this transition in the Institution's platforms and systems was in charge of the corporate team and within the scope of the operations that had a modification in the reference rate were the following:

	Volume of transactions subject to transition	**Notional value (millions of pesos)**	**Compensation for the effect of transition from TIIE28D to TIIEF (millions of pesos)**
Chicago Mercantile Exchange	1,358	489,995	$ 2.2
ASSIGN	459	163,645	$(2.5)
	1,817	653,640	$(0.3)

The payment and collection of compensation for the transition effect of the TIIE28D rate to TIIE funding was recognized within the intermediation result.

The Institution receives collateral in cash as collateral for some open positions of DFIs with Banco Invex, Banco Actinver, Banco Inbursa, Finamex Casa de Bolsa, Banco Santander, BBVA Bancomer, HSBC Mexico, Sociedad Hipotecaria Federal Banco Mercantil del Norte, Bancomext and Bank of America N.A. (see Note 16), as well as securities (bonds) as collateral from Afore Sura (see Note 21).

The total collateral received in effective as of December 31, 2024 and 2023 is $6,658 and $5,168, respectively; made up of $5,101 and $468 received in pesos and $1,557 and $4,700 in dollars, respectively. The total collateral received as securities as of December 31, 2024 and 2023 amounts to $251 and $127, respectively.

The total collateral granted in cash as of 31 December December 2024 and 2023 is $9,364 and $6,525, respectively; made up of $359 and $6,431 granted in pesos and $9,005 and $94 in dollars, respectively. See note 14.

The terms and conditions of such collateral are:

Through the framework agreement, the execution of a Global Guarantee Agreement is derived where the Net Risk Exposure, the creditor party must guarantee the other the necessary amount to cover said risk. "Net Risk Exposure" means the amount that on each valuation date, if any, would be payable by the collateral debtor to the collateral creditor (expressed in a positive number) or that the collateral creditor is required to pay to the collateral debtor (expressed in a negative number). All calculations are made by the valuation agent designated in terms of the contract itself for such purposes.

The latter contract is concluded with a pledge contract where it is established that the eligible assets granted in pledge will be released and the economic rights with respect to the eligible assets will be delivered by the creditor of the guarantee, in accordance with the terms and conditions of the pledge contract and the global guarantee contract, provided that: i) there is no cause for early termination according to the operations, and ii) an early termination date is not set.

Likewise, the parties agree that the eligible assets will generate, if effective, a previously agreed interest. The pledge contemplated by this contract shall remain in full force and effect until the secured obligations have been fulfilled in full.

As of December 31, 2024 and 2023, the composition of the DFI portfolio for trading purposes is presented below:

Type of titles	**December 31, 2024**	**2023**
Active:		
DFIs (Advance Contracts)	$ 283	$ 1,577
IFDs (Swaps)	11,931	7,019
IFD (Packages)	171	17
Subtotal	$ 12,385	$ 8,613
Passive:		
DFIs (Advance Contracts)	$ (1,074)	$ 136
IFDs (Swaps)	(12,272)	7,278
IFD (Packages)	(190)	140
Subtotal	(13,536)	7,554
Counterparty credit risk adjustment	(71)	(31)
Net Position	$ (1,222)	$ 1,028

Futures and Forward Contracts

The futures contracts operated by the Institution through MEXDER consider margin calls determined by the clearing house of said organization.

As of December 31, 2024 and 2023, there was no Futures position (open contracts) and the forward contract position is shown below:

Advance Contracts of Currencies (US Dollars) OTC (Over the Counter):

	December 31, 2024		
	Purchase	**Sale**	**Net**
Market value	$ (4,785)	$ 4,564	$ (221)
Agreed price	123,948	(124,518)	(570)
Net Active (Passive) Position	$119,163	$ (119,954)	$ (791)

	December 31, 2023		
	Purchase	**Sale**	**Net**
Market value	$ (2,372)	$ 2,633	$ 260
Agreed price	92,576	(91,395)	1,181
Net Active (Passive) Position	$ 90,204	$ (88,762)	$ 1,441

IFD Packages

As of December 31, 2024 and 2023, the Institution had entered into contracts for DFI packages as shown below:

	December 31, 2024		
Type of operation	**Underlying**	**Type of Notional**	**Value reasonable**
Shopping	Interest rate	$ 25,963	$ 171
Sales	Interest rate	42,787	(190)
Net Active (Passive) Position		$ 68,750	$ (19)

	December 31, 2023		
Type of operation	**Underlying**	**Type of Notional**	**Value reasonable**
Shopping	Interest rate	$ 2,196	$ 17
Sales	Interest rate	8,210	(140)
Net Active (Passive) Position		$ 10,406	$ (122)

Swaps

As of December 31, 2024 and 2023, the Institution had entered into swap contracts for trading purposes as shown below:

	December 31, 2024					
Underlying	**Currency**	**Notional Active**	**Notional Passive**	**To be received**	**To be delivered**	**Position net**
Currencies	Weights	$ 91,247	$ (112,022)	$ 94,526	$ (105,773)	$ (11,247)
	Dollar	17,497	(17,015)	15,885	(17,554)	(1,669)
	UDI	91,059	(68,199)	77,168	(66,557)	10,611
	Euros	14,156	(14,156)	14,990	(15,061)	(71)
	Brazilian Real	7,420	(7,420)	7,603	(7,603)	-
		221,379	(218,812)	210,172	(212,548)	(2,376)
Interest rate	(weight)	1,913,068	(1,889,873)	322,526	(307,027)	15,499
Interest rate	(dollar)	88,885	(113,417)	48,449	(61,883)	(13,434)
Interest rate	(euro)	-	-	-	-	-
		2,001,953	(2,003,290)	370,975	(368,910)	2,065
		$ 2,223,332	$ (2,222,102)	$ 581,117	$ (581,458)	$ (341)

		December 31, 2023				
Underlying	**Currency**	**Notional Active**	**Notional Passive**	**To be received**	**To be delivered**	**Position net**
Currencies	Weights	$ 72,747	$ (91,410)	$ 73,406	$ (84,616)	$ (11,210)
	Dollar	66,654	(52,733)	57,942	(51,394)	6,548
	UDI	16,153	(12,753)	15,382	(13,658)	1,724
	Euros	7,805	(7,805)	8,181	(8,181)	-
	Brazilian Real	984	(984)	1,186	(1,186)	-
		164,343	(165,685)	156,097	(159,035)	(2,938)
Interest rate	(weight)	1,194,533	(1,169,490)	258,130	(240,746)	17,384
Interest rate	(dollar)	52,375	(75,374)	18,310	(33,015)	(14,705)
Interest rate	(euro)	-	-	-	-	-
		1,246,908	(1,244,864)	276,440	(273,761)	2,679
		$ 1,411,251	$ (1,410,549)	$ 432,537	$ (432,796)	$ (260)

Credit risk exposure as of December 31, 2024 and 2023 is the fair value of DFIs recognized in the Institution's assets, which is reduced through cash collateral received.

The nominal values (notional amounts) related to DFIs reflect the volume of activity; however, they do not reflect the amounts at risk. The amounts at risk are generally limited to the unrealized profit or loss on market valuation of these instruments, which may vary according to changes in the market value of the underlying asset, its volatility and the credit quality of the counterparties.

During the 2024 and 2023 financial years, no operations were agreed for hedging purposes.

The Institution does not have implicit DFIs to hedge risks or credit DFIs.

The terms and conditions that may significantly affect the amount and degree of certainty of future cash flows are the exchange rate fluctuations of the peso, as opposed to the volatility of rates at home and abroad; Recently, the world's major economies have shown signs of volatility on these variables, so open DFI positions may be subject to significant changes with respect to their present values at the date of issuance of the financial statements. Regardless of these risk variables, the Institution follows strict policies to mitigate them and be able to deal with them effectively, thus reducing an important situation towards the results of the year and/or the risks that may arise in the future.

The Institution prepares the sensitivity analysis of its DFIs based on the Value at Risk (VaR). See Note 25 on risk management.

Nota 9 - Credit portfolio:

Based on tests carried out by the Institution's Management on each portfolio or loan, it concluded that the business model in which the loan portfolio is classified as of December 31, 2024 and 2023 are integrated as a sample on the following page.

	December 31, 2024			
	Stage 1	**Step 2**	**Step 3**	**Total of The Wallet**
Credit portfolio to collect principal and interest (CCPI):				
Trade credit:				
Business activity	$ 23,464	$ -	$ -	$ 23,464
Financial institutions	12,295	-	-	12,295
Government Entities	-	-	-	-
	$ 35,759	$ -	$ -	$ 35,759

	December 31, 2024			
	Capital	**Interests accrued**	**Deferred Revenue and costs of Transactions (*)**	**Total Portfolio**
National currency:				
Trade credit:				
Business activity	$ 14,069	$ 58	$ (95)	$ 14,032
Financial institutions	10,971	39	-	11,010
Government Entities	-	-	-	-
	25,040	97	(95)	25,042
Foreign currency:				
Trade credit:				
Business activity	9,517	17	(103)	9,431
Financial institutions	1,284	2	-	1,286
Government Entities	-	-	-	-
	10,801	19	(103)	10,717
Total receivables portfolio principal and interest	$ 35,841	$ 116	$ (198)	$ 35,759

	December 31, 2023			
	Stage 1	**Step 2**	**Step 3**	**Total of The Wallet**
Credit portfolio to collect principal and interest (CCPI):				
Trade credit:				
Business activity	$ 25,151	$ -	$ -	$ 25,151
Financial institutions	3,577	-	-	3,577
Government Entities	-	-	-	-
	$ 28,728	$ -	$ -	$ 28,728

	Capital	**Interests accrued**	**Deferred Revenue and costs of Transactions (*)**	**Total Portfolio**
National currency:				
Trade credit:				
Business activity	$ 16,018	$ 107	$ (133)	$ 15,992
Financial institutions	3,125	12	-	3,137
Government Entities	-	-	-	-
	19,143	119	(133)	19,129
Foreign currency:				
Trade credit:				
Business activity	9,186	17	(44)	9,159
Financial institutions	439	1	-	440
Government Entities	-	-	-	-
	9,625	18	(44)	9,599
Total receivables portfolio principal and interest	$ 28,768	$ 137	$ (177)	$ 28,728

The Institution did not carry out reclassifications between the Credit Risk Stages as of December 31, 2024 and 2023.

During the year ended December 31, 2024 and 2023, there were no changes to the business model.

(*) Likewise, during 2024, income from commissions for the granting of a credit line of $9 was recognized and the balance of other anticipated collections for the granting of a credit line at the end of 2024 is $20. While during 2023, income from commissions for the granting of a line of credit was recognized for $17 and the balance of other anticipated collections for the granting of a line of credit at the end of 2023 is $10.

The amount of credit commitments amounts in 2024 and 2023 to $66,785 and $43,339, respectively.

Within the amount of credit commitments, there are Letters of Credit that amount in 2024 and 2023 to $2,715 and $1,825, respectively.

In addition, the credit portfolio includes contracts for lines of credit that have not been drawn down in their entirety for $64,070 in 2024 and $41,514 in 2023 that are recorded in suspense accounts and of which $59,498 in 2024 and $40,397 in 2023 correspond to revocable lines of credit, $4,571 in 2024 and $1,117 in 2023 to irrevocable lines of credit.

Currently, BAMSA's loan portfolio does not include collateral.

The characteristics of the portfolio by economic sector of the Institution by activity of borrowers and by region as of December 31, 2024 and 2023, are analyzed below.

Sector	**2024**	**%**
Active:		
Consumer Finance	$ 10,871	30%
Others	8,189	23%
Food and beverages	6,007	17%
Auto Parts	3,326	9%
Metals & Mining	2,753	8%
Telecommunications	2,360	7%
Retail	2,253	6%
Total	$ 35,759	100%

Sector	**2023**	**%**
Active:		
Food and beverages	$ 6,467	23%
Consumer Finance	4,933	17%
Manufacturing	3,679	13%
Telecommunications	3,196	11%
Retail	3,110	11%
Auto Parts	2,996	10%
Machinery	2,264	8%
Others	2,084	7%
Total	$ 28,728	100%

The vast majority of negotiations are carried out with corporations based in Mexico City, Nuevo León and the State of Mexico, with a smaller percentage pulverized in the rest of the Mexican Republic.

Region with which the business is managed	**2024**	**%**
Mexico City	$16,571	46%
Tamaulipas	3,029	8%
State of Mexico	2,997	8%
Nuevo León	2,972	8%
Puebla	2,628	7%
Yucatan	2,439	7%
Jalisco	1,684	5%
Hidalgo	1,298	4%
Querétaro	1,048	3%
Guanajuato	740	2%
Chihuahua	186	1%
Other (less than 1%)	168	0%
Total	$35,759	100%

Region with which the business is managed	**2023**	**%**
Mexico City	$13,014	45.3%
Nuevo León	4,902	17.1%
State of Mexico	3,193	11.1%
Tamaulipas	2,122	7.4%
Hidalgo	1,502	5.2%
Yucatan	1,174	4.1%
Querétaro	881	3.1%
Jalisco	760	2.6%
Guanajuato	731	2.5%
Puebla	408	1.4%
Tlaxcala	35	0.1%
Sonora	7	0.0%
Total	$28,728	100%

As of December 31, 2024 and 2023, the Institution has a concentration with economic groups, understood as groups of legal entities that, due to their patrimonial ties or liabilities, constitute common risks for a total amount of risk exposure of $16,807 concentrated in 15 economic groups and representing 43% of the portfolio, while in 2023 they were $4,042 concentrated in 8 economic groups and representing 13% of the portfolio of total credit.

Interest and fee income, both for the granting of credit and fees for credit operations, for the year ended December 31, 2024 and 2023, according to the type of credit, is integrated as follows:

2024	**Interests**	**Commissions**	**Total**
Trade credits	$3,174	$21	$3,195

2023	**Interests**	**Commissions**	**Total**
Trade credits	$2,443	$25	$2,468

The portfolio rating and the preventive credit risk estimate constituted is integrated as shown below:

		Commercial Portfolio (Standard Methodology)) to December 31, 2024					
Risk	**%**	**Amount**	**Provision**	**Activity Business**	**Entities Financial**	**Entities Government**	**Reservations Credit**
A-1	74%	$ 26,331	0 to 0.90	$ 58	$ 41	$ -	$ 99
A-2	18%	6,482	0.901 to 1.5	67	9	-	76
B-1	5%	1,752	0.501 to 2.00	28	-	-	28
B-2	2%	553	2.001 to 2.50	-	12	-	12
B-3	1%	422	2.501 to 5.00	19	-	-	19
C-1	1%	219	5.001 to 10.00	14	-	-	14
C-2	0%	-	10.001 to 15.50	-	-	-	-
D	0%	-	15.501 to 45.00	-	-	-	-
And	0%	-	Greater than 45.50	-	-	-	-
Total	100%	$ 35,759	Provision Constituted	$ 186	$ 62	$ -	248
For uncollected interest capitalized in restructuring							-
Additional Reservations							-
Additional Reservations Required by the Commission							-
Total preventive estimate of Portfolio credit risks Commercial							$ 248

		Commercial Portfolio (Standard Methodology)) to December 31, 2023					
Risk	**%**	**Amount**	**Provision**	**Activity Business**	**Entities Financial**	**Entities Government**	**Reservations Credit**
A-1	65%	$ 18,598	0 to 0.90	$ 67	$ 7	$ -	$ 74
A-2	26%	7,393	0.901 to 1.5	79	-	-	79
B-1	7%	2,139	0.501 to 2.00	33	-	-	33
B-2	-%	65	2.001 to 2.50	1	-	-	1
B-3	2%	534	2.501 to 5.00	9	16	-	25
C-1	-%	-	5.001 to 10.00	-	-	-	-
C-2	-%	-	10.001 to 15.50	-	-	-	-
D	-%	-	15.501 to 45.00	-	-	-	-
And	-%		Greater than 45.50	-	-	-	-
Total	100%	$ 28,728	Provision Constituted	$ 189	$ 23	$ -	212
For uncollected interest capitalized in restructuring							-
Additional Reservations							-
Additional Reservations Required by the Commission							-
Total preventive estimate of Portfolio credit risks Commercial							$ 212

The behavior of the estimation coverage for credit risks is shown below:

The composition of the qualified portfolio by type of credit is integrated as follows:

	December 31, 2024			
Degree of Risk	**Commercial**	**Activities financial**	**Entities Government**	**Total**
A-1	$15,190	$11,141	$ -	$26,331
A-2	5,881	601	-	6,482
B-1	1,752	-	-	1,752
B-2	-	553	-	553
B-3	422	-	-	422
C-1	219	-	-	219
C-2	-	-	-	-
D	-	-	-	-
And	-	-	-	-
Qualified portfolio	$23,464	$12,295	$ -	35,759
Excepted portfolio				-
Total Portfolio				$35,759

	December 31, 2023			
Degree of Risk	**Commercial**	**Activities financial**	**Entities Government**	**Total**
A-1	$15,358	$ 3,240	$ -	$18,598
A-2	7,393	-	-	7,393
B-1	2,139	-	-	2,139
B-2	65	-	-	65
B-3	196	337	-	534
C-1	-	-	-	-
C-2	-	-	-	-
D	-	-	-	-
And	-	-	-	-
Qualified portfolio	$25,151	$ 3,577	$ -	28,728
Excepted portfolio				-
Total Portfolio				$28,728

The composition of the preventive estimate by type of credit is integrated as follows:

	December 31, 2024			
Degree of Risk	**Commercial**	**Activities financial**	**Entities Government**	**Total**
To-1	$ 58	$ 41	$ -	$ 99
A-2	67	9	-	76
B-1	28	-	-	28
B-2	-	12	-	12
B-3	19	-	-	19
C-1	14	-	-	14
C-2	-	-	-	-
D	-	-	-	-
And	-	-	-	-
Qualified portfolio	$ 186	$ 62	$ -	248
Total preventive estimate credit risks				$ 248

	December 31, 2023			
Degree of Risk	**Commercial**	**Activities financial**	**Entities Government**	**Total**
To-1	$ 67	$ 7	$ -	$ 74
A-2	79	-	-	79
B-1	33	-	-	33
B-2	1	-	-	1
B-3	9	16	-	25
C-1	-	-	-	-
C-2	-	-	-	-
D	-	-	-	-
And	-	-	-	-
Qualified portfolio	$ 189	$ 23	$ -	212
Total preventive estimate credit risks				$ 212

As of December 31, 2024 and 2023, the Institution has no credit defaults, so its entire portfolio is registered in Stage 1 of credit.

As of December 31, 2024 and 2023, the Institution does not have a Stage 3 credit portfolio.

During the year ending December 31, 2024 and 2023, there were no movements of preventive estimates between credit stages, since the entire portfolio remained in Stage 1.

In accordance with the rules for the rating of the loan portfolio issued by the Commission, the Institution determined the preventive estimate for credit risks considering the payment capacity of the debtors and rating the risks of the commercial portfolio at the end of the year.

100% of the preventive estimates were made with Standard methodology.

The movements of the precautionary estimate for credit risks were as follows:

	December 31, 2024			
	Commercial	Activities financial	Entities Government	Total
Balance at the beginning [1]	$ 189	$ 23	$ -	$ 212
More:				
Increments	134	55	-	189
Less:				
Applications	(138)	(16)	-	(154)
Total of the eStimation for Credit Risk	$ 186	$ 62	$ -	$ 248

	December 31, 2023			
	Commercial	Activities financial	Entities Government	Total
Balance at the beginning [1]	$ 147	$ 55	$ -	$ 202
More:				
Increments	177	51	-	228
Less:				
Applications	(135)	(83)	-	(218)
Total of the eStimation for Credit Risk	$ 189	$ 23	$ -	$ 212

As of December 31, 2024 and 2023, the Institution had no restructurings or renewals within its credit portfolio.

During the year ended December 31, 2024 and 2023, no interest was recognized derived from capitalizations due to credit restructuring,

The Institution adjusted to the maximum financing limits established for the same person or group of people who represent a common risk. Likewise, there were no transactions entered into with clients considered to be a person or group of persons representing in one or more passive transactions in charge of the Institution exceeding 100% of the basic capital.

As of December 31, 2024 and 2023, the Institution has 3 and 10 financings respectively, granted that exceed 10% of the basic capital, for an amount of $15,283 and $17,781, respectively, such financings represent from 10% to 72% in 2024 and from 10% to 99% in 2023 of the basic capital.

Additionally, the amount of the four largest debtors or groups of people who are considered as one, because they represent a common risk, amounts to $14,021 in 2024 and $9,599 in 2023.

Nota 10 - Other Accounts Receivable - Net:

As of December 31, 2024 and 2023, other accounts receivable are integrated as follows:

	2024	**2023**
Debtors for settlement of operations	$23,075	$16,484
Margin account receivables	1,593	644
Debtors for collateral granted in cash from DFI operations	9,364	6,525
Taxes to be recovered	1,243	698
Other accounts receivable [1]	111	202
Estimating Expected Credit Losses [2]	-	(23)
Total	$35,386	$24,530

[1] The balance of other accounts receivable is composed as follows, which due to their age of balances were not considered a reserve for uncollectibility

Counterparty	**2024 Amount**	**Seniority in days (avg.edio)**
Excess Camera Margin	$ 21	1
Bank of America Corp	37	7
Merrill Lynch Mexico, S. A. de C. V. Casa de Bolsa	16	1
BANA North Carolina	10	5
Bank of America National Association Representative Office	5	1
Merrill Lynch Argentina, S. A.	2	1
Staff loans and debits	4	33
Items in BANXICO reconciliation	7	1
Other accounts receivable	9	5
	$ 111	

Counterparty	**2023 Amount**	**Seniority in days (avg.edio)**
Banking in transit	$ 122	2
Assign (Clearinghouse)	20	2
BANA North Carolina	14	4
Bank of America Corp	1	20
Bank of America National Association Representative Office	4	2
Merrill Lynch Argentina, S. A.	7	5
Other national customers	7	27
Staff loans and debits	4	32
Due Debit (checking account without line)	23	4
	$ 202	

As of December 31, 2024 and 2023, there were no balances in the settlement accounts of investments in securities to which the compensation applies in accordance with Criterion A-3.

Nota 11 - Leases

The Company, in its capacity as lessee, has a lease agreement with respect to the property located on the 22nd Floor of Calle de Pedregal No. 24 in Lomas de Chapultepec, better known as "Torre Virreyes", with the following characteristics:

The Virreyes building is located in Mexico City's new central business district and is a LEED Platinum certified building. Therefore, the quality of the asset and its location are adequate; With a contract duration of 120 forced months from the date of January 1, 2017, currently being the eighth lease period, the contract was renegotiated for an additional period of 120 months. The new traded value is in line with the market values practiced in similar buildings in the region.

According to the contract, on the anniversary of the start date of rent payment, the percentage increase percentage is according to the "Consumer Price Index (all cities-all urban consumers)", that is, the consumer price index for all average urban consumers in cities in the United States of America.

During the fifth year of the term, the lessee may reduce the useful area of the leased space by up to 20%, as long as it requests the lessor in writing at least 6 (six) months before the reduction, the lessees being obliged to pay the lessor the amounts of commission that were paid by the lessor to the real estate brokers.

In the event of termination of the contract for reasons attributable to the lessee, they must pay as a conventional penalty for non-compliance, an amount equivalent to 100% of the monthly rent that is in force, multiplied by the number of months remaining to reach the end of the term of this contract, payable in a single installment, within 15 days of the date on which the tenants are notified of the termination of this contract.

The works of adaptation of the space are the responsibility of the lessee, who agrees with the lessor that the works, improvements and permanent repairs that are made to the Property will be done on behalf of and at the expense of the lessee without having the right to any compensation or remuneration from the lessor, waiving this from the signing of the contract.

The Company has decided to expand the physical space of its employees and therefore has initiated a new lease agreement, In its capacity as lessee, it has a lease agreement, regarding the property located on the 8th Floor on Avenida Boulevard Manuel Ávila Camacho No. 61 better known as "Puerta Polanco", with the following characteristics:

The lease has a contractual duration of 126 forced months from the date of March 1, 2024, with the first forced period currently being the year 2024 with the possibility of extension for 2 additional periods of 60 months. The new value was traded in accordance with market values practiced in similar buildings in the region.

According to the contract, on the anniversary of the start date of rent payment, the percentage increase percentage is according to the "Consumer Price Index (all cities-all urban consumers)", that is, the consumer price index for all average urban consumers in cities in the United States of America.

In the event of termination of the contract for reasons attributable to the lessee, they must pay as a conventional penalty for non-compliance, an amount equivalent to 100% of the monthly rent in force and 50% of the maintenance fee, multiplied by the number of months remaining to reach the end of the term of this contract. payable in a single exhibition.

The right-of-use asset depreciation charge is shown below:

	Year the December 31,	
	2024	**2023**
Offices	$ 26	$ 20
	$ 26	$ 20

The main items recognized in the financial statements related to leases are as follows:

	2024	**2023**
Interest expense on lease liabilities	$ 10	$ 3
Sublease Income	$ -	$ -
Total cash outflows from leases	$ 36	$ 26

As of December 31, 2024 and 2023, the amount of the right-of-use assets is integrated as follows:

	December 31,	
	2024	**2023**
Offices	$ 211	$ 124
Remeasurement of Assets Rights of Use	167	-
Accumulated depreciation	(75)	(49)
Right-of-use asset	$ 303	$ 75

As of December 31, 2024 and 2023, the amount of the lease liability is integrated as follows:

	December 31, 2024	December 31, 2023
Leasing	$ 351	$ 91
Amortization	(36)	(26)
Interests	(10)	(3)
Lease liabilities	$ 305	$ 62

Nota 12 - Analysis of buildings, furniture and equipment:

As of December 31, 2024 and 2023, the buildings, furniture and equipment are analyzed as follows:

	December 31, 2024	December 31, 2023	Lifespan (years
Intended for offices:			
Building and land	$ 168	$ 162	20
Office Equipment	36	36	10
Computer equipment	197	203	3
Transport Equipment	-	-	4
Constructions in progress	130	-	-
	531	401	
Less - Depreciation and Accumulated amortization	(341)	(334)	
Total	$ 190	$ 67	

The depreciation and amortization recorded in the results of 2024 and 2023 are $16 and $16, respectively, which is recognized under the heading "Administrative expenses".

As of December 31, 2024 and 2023, there are fully depreciated assets of $8 and $8, respectively, corresponding to servers - data equipment and computer equipment.

In 2024, investments in fixed assets were made for $9.

The Company has a new lease agreement with Banca Mifel S.A., in the property called "Puerta Polanco", which during 2024 required investment in works of adaptation and adaptation of the space, as well as purchases of office and computer equipment, which amounts to an amount of $130, which is recognized under the heading of "Construction in Process". This investment will be recognized as part of the fixed asset and would be depreciated according to its useful life as of the first quarter of 2025.

The method used by the Institution for calculating depreciation is the "straight line" method.

Nota 13 - Traditional recruitment:

As of December 31, 2024 and 2023, the traditional collection by type of currency is integrated as follows:

	December 31, 2024		
	Currency National	Currency foreign valued (dollars)	Total
Deposits of immediate demand:			
No interest	$12,427	$4,981	$17,408
With interest	28,372	400	28,771
	$40,799	$5,380	$46,179
Time deposits:			
From the general public	$ 765	$ -	$ 765
Money market	6,041	2,089	8,130
	$ 6,806	$2,089	$ 8,894

	December 31, 2023		
	Currency National	Currency foreign valued (dollars)	Total
Deposits of immediate demand:			
No interest	$11,109	$4,444	$15,553
With interest	24,997	74	25,071
	$36,106	$4,519	$40,624
Time deposits:			
From the general public	$ 614	$ -	$ 614
Money market	6,800	1,697	8,497
	$ 7,414	$1,697	$ 9,112

Deposits of immediate demand are made up as follows:

	December 31, 2024		
	Cost more Interests accrued	Date of Expiration	Rate of Interest (%)
National currency:			
With Interest	$28,372	1 day	5.43
Foreign currency valued:			
With Interest	$ 400	1 day	4.45

	December 31, 2023		
	Cost more Interests accrued	**Date of Expiration**	**Rate of Interest (%)**
National currency:			
With Interest	$24,997	1 day	6.62
Foreign currency valued:			
With Interest	$ 74	1 day	4.92

Time deposits in local currency are made up as follows:

	Cost more Interests accrued	**Date of Expiration**	**Rate of Interest (%)**
December 31, 2024:			
Promissory notes with a liquidable yield at Expiration of Window Issued by the Institution	$ 765	30 days	9.51
December 31, 2023:			
Promissory notes with a liquidable yield at Expiration of Window Issued by the Institution	$ 614	3 days	10.35

Money market time deposits are made up as follows:

Bank	**2024**	**Expiration**	**Term**	**Rate of Interest**
Weights:				
Bank of America National Association	$ 373	March 2025	Short	6.45%
Bank of America National Association	373	September 2025	Short	6.53%
Bank of America National Association	2,089	March 2026	Long	4.32%
Bank of America National Association	897	March 2026	Long	9.59%
Bank of America National Association	952	June 2026	Long	9.85%
Bank of America National Association	373	September 2026	Long	6.60%
Bank of America National Association	3,072	March 2027	Long	10.24%
Total	$ 8,130			

Bank	2023	Expiration	Term	Rate of Interest
Weights:				
Bank of America National Association	$ 85	January 2024	Short	4.64%
Bank of America National Association	323	January 2024	Short	8.00%
Bank of America National Association	373	September 2024	Short	6.34%
Bank of America National Association	373	March 2025	Long	6.45%
Bank of America National Association	373	September 2025	Long	6.53%
Bank of America National Association	373	March 2026	Long	5.39%
Bank of America National Association	897	March 2026	Long	6.60%
Bank of America National Association	1,697	March 2026	Long	9.59%
Bank of America National Association	953	June 2026	Long	9.85%
Bank of America National Association	3,050	March 2027	Long	11.50%
Total	$ 8,497			

These deposits are contracted with a related party that is a foreign financial institution. This type of deposit does not have a specific guarantee.

As of December 31, 2024 and 2023, certificates of deposit and promissory notes with a liquidable yield at maturity had the following maturity terms:

Concept	From 1 to 179 days	From 6 to 12 months	More than 1 to 2 years	More than 2 years	Value Contractual
2024:					
Certificates of Deposit	$ -	$ -	$ -	$ -	$ -
Promissory notes	765	-	-	-	765
Total	$ -	$ -	$ -	$ -	$ -

Concept	From 1 to 179 days	From 6 to 12 months	More than 1 to 2 years	More than 2 years	Value Contractual
2023:					
Certificates of Deposit	$ -	$ -	$ -	$ -	$ -
Promissory notes	614	-	-	-	614
Total	$ 614	$ -	$ -	$ -	$ 614

Nota 14 - Collateral sold or given as collateral:

The position of securities as collateral receivable and securities to be delivered for securities lending operations as of December 31, 2024 and 2023 is as follows:

Titles for negotiation	**Value Titles**	**Reasonable**
2024:		
Securities granted as collateral:		
Bonuses	82,133,350	$ 7,939
Udibonos	1,986,344	1,408
Cetes	186,306,960	1,727
	270,426,654	$11,074
2023:		
Securities granted as collateral:		
Bonuses	2,589,109	$ 251
Udibonos	2,707,261	2,068
Cetes	-	-
	5,358,333	$ 2,319

The control of the collateral received (securities subject to the loan), as well as its sale, is through suspense accounts under the heading of "Collateral received and sold or delivered as collateral as of December 31, 2024 and 2023 amounted to $11,074 and $2,319, respectively.

The maturity dates of the loan operations that were agreed with Banxico as of December 31, 2024 and 2023, were January 2, 2025 and January 2, 2024, respectively.

As of December 31, 2024 and 2023, there are no amounts for patrimonial rights to be paid.

If the Institution acts as borrower, the amount of the awards accrued in charge amount to $38 and $33 for the year ended December 31, 2024 and 2023, respectively, which were recorded under the heading of Interest Expense in the statement of comprehensive income.

The average term of securities lending operations carried out by the Institution in its capacity as reporting and reporting is 2 days in 2024 and one day in 2023, respectively.

The nature, conditions, terms and restrictions of these operations are:

- The securities loan is operated with Banxico as a borrower.
- Generally, this type of operation has a term of one day and three days if they are agreed on a Friday.
- The cost to the borrower is equal to the bank funding rate.

The borrower must provide guarantees to the lender that are equivalent to the market value of the securities subject to the loan.

- The securities granted as collateral must be governmental, except for those indexed to the UDI; additionally, there is the option of guaranteeing with Brems, issued by Banxico.

- It is not allowed to guarantee with values that have two days to expire.

Nota 15 - Interbank and other agency loans:

As of December 31, 2024 and 2023, there were no interbank loans and loans from other organizations,

In relation to the credit lines received by the Institution, the unused amount of the credit lines is shown below**:**

	2024	**2023**
Bank of America, N.A.	Dls. 200,000,000	Dls. 200,000,000

The credit conditions are mentioned below:
Type of Credit: General, Revolving and Unrestricted.
Principal maturity date: 01 February, 2026
Short Term, Automatic Renewal

Nota 16 - Other accounts payable:

As of December 31, 2024 and 2023, the balance of this item is integrated as shown below:

	2024	**2023**
Creditors for settlement of transactions	$ 29,840	$ 15,211
Margin account payables	1,826	1,595
Collateral creditors received in cash	6,658	5,168
Contributions payable	101	59
Miscellaneous Creditors and Other Accounts Payable	3,951	5,459
Total	$ 42,376	$ 27,492

The breakdown of miscellaneous creditors and other accounts payable is presented below:

	2024	**2023**
Collateral received in cash for DFI operations	$	$ -
Acceptances on behalf of customers	115	47
Other employee benefits	-	-
Cashier's checks and certificates	27	23
Taxes payable		-
Other obligations*	3,809	5,389
Total	$ 3,951	$ 5,459

The analysis of movements of the Other obligations is presented below:

Type of provision	Balance at January 1 Sep 2024	Increments	Applications	Cancellations	Balance at 31 December Sep 2024
In the short term:					
Other provisions	$ 152	$ -	$ 135	$ -	$ 17
Other miscellaneous creditors	1,755	3,486	1,755	-	3,486
Commissions for the grant-Initial credit				-	
Acceptances by Account of customers	47	68	-	-	115
Cashier's Checks					
Other derivative liabilities of the provision of being-Banking vices	23	4	-	-	27
	3,482	306	3,482	-	306
Total	$ 5,459	$ 3,864	$5,372	$ -	$ 3,951

Type of provision	Balance at January 1 Sep 2023	Increments	Applications	Cancellations	Balance at 31 December Sep 2023
In the short term:					
Other provisions	$ 143	$ 8	$ -	$ -	$ 152
Other miscellaneous creditors	2,141	1,755	2,141	-	1,755
Commissions for the grant-Initial credit	-	-	-	-	-
Acceptances by Account of customers	43	4	-	-	47
Cashier's Checks	35	-	12		23
Other derivative liabilities of the provision of being-vices Banking	3,840	3,482	3,840	-	3,482
Total	$ 6,202	$ 5,250	$ 5,993	$ -	$ 5,459

* The other liabilities arising from the provision of banking services are mainly composed of the TEF operations to be settled the next day instructed by customers and other miscellaneous creditors corresponding to the overdraft of a bank account in foreign currency.

Below is the analysis of movements of the other employee benefits:

Type of provision	Balance at January 1 Sep 2024	Increments	Applications	Cancellations	Balance at 31 December Sep 2024
In the short term:					
Bonuses	$ 105	$ 108	$ (105)	$ (0)	$ 108

Type of provision	Balance at January 1 Sep 2023	Increments	Applications	Cancellations	Balance at 31 December Sep 2023
In the short term:					
Bonuses	$ 103	$ 105	$ 60	$ 43	$ 105

In the case of Bonds, due to the Institution's internal policy, the date of outflow of resources in the case of Performance Bonuses was February 14, 2025 due to the provision created in 2024. For the provision created in 2023 regarding Performance Bonus, the date of outflow of resources was February 14, 2024. The provision created in 2023 regarding the Annual Bonus, the date of departure of resources will be April 15, 2024.

Nota 17 - Employee Benefits:

As of December 31, 2024 and 2023, the balance of this item is integrated as follows:

	2024	2023
Guesthouses	$ 273	$ 232
Seniority bonus	10	7
Other Post-Employment Benefits	99	90
Performance Bonus	108	-
PTU	103	-
Deferred PTU	-	66
Total	$ 593	$ 395

a. The value of the Defined Benefit Obligations (OBD) as of December 31, 2024 and 2023 amounted to $214 and $198, respectively.

   i. The value of the Defined Benefit Plan Assets as of December 31, 2024 and 2023 is $4 and $4, respectively.

   ii. The value of the Defined Contribution Plan Assets as of December 31, 2024 and 2023 amounted to $167 and $130, respectively.

   iii. Therefore, the Institution presents as of December 31, 2024 and 2023 the Net Defined Benefit Liability is $210 and $195, respectively, in the statement of financial position.

The financial position between the present value of the OBD and the fair value of the PDAs and the GNDP recognized in the statement of financial position is shown below As of December 31, 2024 and 2023:

	Compensation	**Guesthouses**	**Others Benefits Wellst-employment**	**Totals**
2024:				
Defined Benefits:				
OBD	$ 96	$ 108	$ 10	$ 214
Fair value of the AP	-	(4)	-	(4)
PNBD	$ 96	$ 104	$ 10	$ 210
2023:				
Defined Benefits:				
OBD	$ 90	$ 101	$ 7	$ 198
Fair value of the AP	-	(4)	-	(4)
PNBD	$ 90	$ 98	$ 7	$ 195

b. Reconciliation of OBD, AP and Net Defined Benefit Assets/Liabilities (PNBD) as of 31 December December of 2024 and 2023.

Reconciling OBD Beginning and Ending Balances

	Compensation	**Guesthouses**	**Others Benefits Wellst-employment**	**Totals**
2024:				
OBD al Start of the period:	$ 90	$ 101	$ 7	$ 198
Present service cost	12	10	1	23
Cost for past services	-	-	-	-
Transfer of personnel	-	-	-	-
Payments made during the year	-	-	-	-
OBD Interest Cost	8	9	1	18
Benefits paid with charge To the passive	(14)			(14)
Profit/ Actuarial Loss	(1)	(11)	1	(11)
OBD at the end of the Period	$ 96	$ 108	$ 10	$ 214

	Compensation	Guesthouses	Wellst-employment Others Benefits	Totals
2023:				
OBD al Start of the period:	$ 79	$ 78	$ 5	$ 162
Present service cost	12	8	1	21
Cost for past services	3	1	-	4
Transfer of personnel	-	-	-	-
Payments made during the year	-	-	-	-
OBD Interest Cost	7	7	-	14
Profit/ Actuarial Loss	(10)	6	-	(3)
OBD at the end of the Period	$ 90	$ 101	$ 7	$ 198

Reconciliation of the beginning and ending balances of the PA as of December 31, 2024 and 2023:

	Balance Initial	Yields of assets of the plan	Contributions of the Company	Transfer of assets by transfer Staff	Payments Realized with charge to assets of the plan	Balance End
2024:						
Assets of the Plan of Cont. defined	$ 130	$ 22	$ 21	$ -	$ (5)	$ 167
2023:						
Assets of the Plan of Cont. defined	$ 104	$ 10	$ 19	$ -	$ (3)	$ 130

The resources belonging to the Pension Plan of Bank of America employees are invested in BlackRock's Life Cycles strategy (LCF), which establishes 5 baskets with an investment profile and risk level according to the age and retirement date of each employee. This in order to eliminate the responsibility of managing the investment profile to employees. LCFs are designed so that the portfolio matures together with the employee, with the highest risk being the Life Cycles furthest from retirement age and the least risky those closest to retirement age.

Reconciliation of the beginning and ending balances of the PNBD as of December 31, 2024 and 2023:

	Compensation	**Guesthouses**	**Others Benefits Wellst-employment**	**Totals**
2024:				
PNBD at the beginning of the period:	$ 90	$ 97	$ 8	$ 195
Net Cost for the Period recognized in the result Net	16	18	1	36
Remeasurements recognized. Cidas in ORI	1	(12)	3	(8)
Benefits paid with Debit to Liability	(14)	-	-	(14)
	$ 95	$ 103	$ 12	$ 210
2023:				
PNBD at the beginning of the period:	$ 79	$ 74	$ 6	$ 159
Net Cost for the Period recognized in the result Net	19	16	1	36
Remeasurements recognized. Cidas in ORI	(8)	7	-	(1)
Benefits paid with Debit to Liability	-	-	-	-
	$ 90	$ 97	$ 8	$ 195

c. Net Cost of the Period (CNP)

	Compensation	**Guesthouses**	**Others Benefits Wellst-employment**	**Total**
December 31, 2024:				
Present Service Cost	$ 12	$ 10	$ 1	$ 23
Cost of past service	-	-	-	-
Net interest on the GNDP	8	9	-	17
Remeasurement Recycling recognized in ORI	(3)	-	-	(3)
Net Cost/(Income) of Earnings Period	$ 16	$ 19	$ 1	$ 36

	Compensation	GuesthousesWell	Others Benefits st-employment	Total
December 31, 2023:				
Present Service Cost	$ 12	$ 8	$ 1	$ 21
Cost of past service	3	1	-	4
Net interest on the GNDP	7	7	-	14
Remeasurement Recycling recognized in ORI	(3)	-	-	(3)
Net Cost/(Income) of Earnings Period	$ 19	$ 16	$ 1	$ 36

d. Reconciliation of Recognized Measurements in ORI

	Compensation	GuesthousesWell	Others Benefits st-employment	Total
December 31, 2024:				
ORI balance at the start of the Period	$ (27)	$ (3)	$ 1	$ (29)
ORI recycling in Result	3		-	3
Profits (losses) are currently period rials	(1)	(8)	2	(7)
Loss / (Profit) actuarial of the Plan Assets		(1)	-	(1)
Profits and losses act rials in the return of the AP (GPRA) recognized in stockholders' equity			-	
ORI balance at the end of the period	$ (25)	$ (12)	$ 3	$ (34)
December 31, 2023:				
ORI balance at the start of the Period	$ 18	$ 10	$ 1	$ 29
ORI recycling in result	(2)	(1)	-	(3)
Profits (losses) are currently period rials	10	(6)	-	3
Loss / (Profit) in the yields of the Plan Assets	-	-	-	-
Profits and losses act rials in the return of the AP (GPRA) recognized in stockholders' equity	-	-	-	-
ORI balance at the end of the period	$ 27	$ 3	$ 1	$ 29

e. Main actuarial assumptions

The main actuarial assumptions used, expressed in absolute terms, as well as discount rates, PA yield, salary increase and changes in indices or other variables, referring to December 31, 2024 and 2023, are shown below:

	% (nominal rate)	
	2024	**2023**
AP Performance	10.6	9.20
Discounting of obligations for projected profits to its present value	10.6	9.20
Salary increase	5.25	5.31

The items pending amortization are applied to profit or loss based on the average remaining working life of the workers expected to receive benefits, which is five years.

Nota 18 - Analysis of balances and transactions with related parties:

The Institution is an integral part of Bank of America Corporation (BAC), which in turn is a direct majority subsidiary of Bank of America, National Association (BANA), which is considered to be the controlling entity, and of BANA Minority Holdings LLC in its minority interest, which has a business relationship with other subsidiaries of (BAC) and the balances with related parties as of December 31, 2024 and 2023 are shown below.

	December 31,	
	2024	**2023**
Debit balances:		
Cash and cash equivalents (Note 5)	$ 154	$ 66
Currencies to be received	5,429	746
Margin Accounts (DFIs)	1,224	1,417
DFIs (swaps)	178,312	98,015
Advance Currency Contracts	73,510	60,373
Accounts receivable	12,979	2,959
	$271,607	$163,576
Credit balances:		
Deposits of immediate demand	$ 5,635	$ 7,034
Time deposits	8,544	9,020
DFIs (swaps)	187,086	59,355
Advance Currency Contracts	73,394	94,757
Currency to be delivered	5,430	1,883
Accounts Payable	6,927	3,620
	$287,015	$175,669

Within the concept of accounts payable is an overdraft, which refers mainly to that of a bank account in foreign currency mainly with Bank of America National Association and has a balance as of December 31, 2024 and 2023 of $3,461 and $1,678, respectively.

The results with related parties are summarized below:

	Year the December 31,	
	2024	**2023**
Profit (loss) on DFIs	$ 3,261	$ (2,831)
Interest Earned	-	7
Service Revenue	270	173
Interest paid	(6,227)	(1,582)
Service Expenses	(7,182)	(21)
Total (Net) Amount of Related Party Transactions	$ (9,878)	$ (4,254)

As of December 31, 2024 and 2023, the Institution has no items considered irrecoverable or difficult to collect from transactions with related parties.

As of December 31, 2024 and 2023, cash and cash equivalents are primarily with Intercompanies such as Bank of America, National Association and BofA Securities, Inc. (associate).

As of December 31, 2024 and 2023, IFD's operations *Swaps* (debit and credit balances) are mostly agreed with Bank of America, National Association.

Foreign exchange operations (to be delivered and receivable) for 2024 and 2023 are agreed with Bank of America, National Association and are recorded within cash and cash equivalents.

The concept of accounts receivable is mainly made up of debtors for settlement of transactions (derivative financial instruments and purchase and sale of foreign exchange) in both years, entered into mainly with Bank of America, National Association.

As of December 31, 2024 and 2023, time deposits amount to $8,544 and $9,020, respectively and mainly with Bank of America, National Association,

As of December 31, 2024 and 2023, immediately callable deposits were $5,635 and $7,034 received primarily from Bank of America, National Association and NB Holdings Corporation (associate).

The results for the purchase and sale of DFIs are mainly given with Bank of America, National Association .

Revenue from services corresponds to customer referencing, administrative services and data processing with Bank of America, National Association and Merrill Lynch México, S.A. de C.V. (associate), as well as other related entities with smaller amounts.

Interest paid comes from the time deposit *overnight* that it has with Merrill Lynch Mexico, S. A. de C. V and for money market time deposits with Bank of America, National Association.

Service charges are for network usage, administrative and market analysis services with Bank of America, N.A., and administrative services with Merrill Lynch Mexico, S.A. de C.V.

As of December 31, 2024 and 2023, the Institution has entered into the following contracts with related parties:

a. Contracts for the provision of specialized services with Merrill Lynch Mexico, S. A. de C. V. and Bank of America N.A. Representative Office in Mexico, with indefinite duration and automatic renewals.

   i. DFI operations were carried out under the applicable framework contracts (ISDA - International Swaps and Derivatives Association).

Nota 19 - Stockholders' Equity:

As of December 31, 2024 and 2023, the Institution did not distribute dividends or make capital redemptions. However, on July 21, 2023, the Institution obtained authorization from the National Banking and Securities Commission to amend article six of its bylaws on the occasion of the increase in the share capital received in the amount of $1,776 from its shareholders to face a regulatory change and that would allow it to continue with current operations with customers and at the same time enhance the growth of their businesses.

Minimum capital

The minimum subscribed and paid-in capital of the Institution must be the equivalent in national currency to the value of ninety million UDI. The amount of the minimum capital that the Institution must have must be subscribed and paid. When the share capital exceeds the minimum, it must be paid at least 50%, provided that this percentage is not less than the minimum established.

To meet the minimum capital, the Institution may consider the net capital they have in accordance with the provisions of Article 50 of the Law. The net capital may at no time be less than the minimum capital.

As of December 31, 2024 and 2023, the capital stock of the Institution is represented by registered ordinary shares, with a par value of $1.00 each, fully subscribed and paid, and is composed as follows:

	December 31, 2024		December 31, 2023	
Description	**Number of Actions**	**Amount**	**Number of Actions**	**Amount**
Series "F" Actions	6,053,831,184	$ 6,053	6,053,831,184	$ 6,053
Series "B" Actions	175,458,372	175	175,458,372	175
Historical paid-in share capital	6,229,289,556	6,229	6,229,289,556	6,229
Cumulative increase due to updates As of December 31, 2007,		817		817
Share capital		$ 7,046		$ 7,046

Series "F" shares will represent at least 51% of the capital stock and may only be sold with prior authorization from the SHCP.

Series "F" shares may only be acquired by a subsidiary holding company or, directly or indirectly, by a foreign bank or financial company, except in the case referred to in the Law, in the case of shares representing the capital stock of subsidiary multiple banking institutions.

In accordance with the Law, Series "B" shares are freely subscribed.

The shares are of equal value within each series and confer on their holders the same rights, and are paid in full at the time of subscription.

Stockholders' equity restrictions

In accordance with the Law, foreign legal entities exercising authority functions may not participate in any way in the capital stock of multiple banking institutions. The Institution must constitute a legal reserve fund, setting aside 10% of its net profits annually until it reaches an amount equivalent to the paid-in capital.

The dividends paid will be free of ISR if they come from the Net Tax Profit Account (CUFIN). Dividends in excess of the CUFIN and the reinvested CUFIN (CUFINRE) will cause a tax equivalent to 42.86%. The tax caused will be borne by the Company and may be credited against the income tax caused for the year in which it is paid. The remaining amount may be credited in the two immediately following years against the tax of the year and against the provisional payments. Dividends paid that come from profits previously taxed by the ISR will not be subject to any withholding or additional payment of taxes. The LISR establishes the obligation to maintain the CUFIN with the profits generated until December 31, 2013 and to initiate another CUFIN with the profits generated as of January 1, 2014.

Capitalization

a. Net Capital

The Institution maintains net capital in relation to the market, credit and operational risks incurred in its operation, which is not less than the sum of the capital requirements for such types of risk, in terms of the applicable Provisions.

As of December 31, 2024 and 2023, the Institution determined a Capitalization Ratio of 17.73% and 22.72%, respectively, which results from dividing the net capital among its assets at credit, market and operational risk.

The relevant items of said Capitalization Index are detailed below:

	December 31,	
	2024	2023
Assets at credit risk	$ 59,542	$ 41,504
Assets at market risk	59,456	37,562
Assets at operational risk	4,185	3,552
Total Assets at Risk	$ 123,183	$ 82,617
Net Capital	$ 21,837	$ 18,767
Index on assets subject to risk of Credit	36.68%	45.22%
Index on assets subject to total risk	17.73%	22.72%

The Institution's net capital requirement for its exposure to credit risk must have a minimum capitalization ratio of 8%, which is the result of multiplying the weighted assets for which the standard method has been used.

The net capital is determined as indicated by the Commission, as follows:

	December 31,	
Core Capital Integration	**2024**	**2023**
Stockholders' equity	$ 21,890	$ 18,885
Investments in shares, intangibles and deferred taxes	(53)	(118)
Core Capital	$ 21,837	$ 18,767
Complementary capital	$ -	$ -
Net Capital	$ 21,837	$ 18,767

Market risk

The capital required for the position of assets at risk in the market as of December 31, 2024 and 2023, is as follows:

Concept	**Amount of Positions Equivalents**	**Requirement of capital**
2024:		
Transactions in national currency with a fee Nominal	$ 45,168	$ 3,613
Transactions in national currency with a fee real or denominated in UDI	8,181	655
Positions in UDI'S or with performance referred to the INPC	12	1
Transactions in foreign currency with a fee Nominal	4,628	370
Foreign exchange or yield positions indexed to the exchange rate, gamma and vega	1,466	117
Capital requirement for market risk	$ 59,456	$ 4,756
2023:		
Transactions in national currency with a fee Nominal	$ 22,037	$ 1,763
Transactions in national currency with a fee real or denominated in UDI	10,285	823
Positions in UDI'S or with performance referred to the INPC	17	1
Transactions in foreign currency with a fee Nominal	4,308	345
Foreign exchange or yield positions indexed to the exchange rate, gamma and vega	932	75
Capital requirement for market risk	$ 37,562	$ 3,005

b. Credit risk

The weighted assets subject to credit risk are broken down as follows:

Concept	**Assets weighted by risk**	**Requirement of capital**
2024:		
By derivatives and repos	$ 5,819	$ 466
For credit operations	34,468	2,711
For guarantees and lines of credit granted	2,435	195
For permanent investments and other assets	933	75
For operations with related persons	4,707	377
Valuation adjustment for derivative transactions	11,180	894
Capital requirement for credit risk	$ 59,542	$ 4,717
Risk capital requirement operational (see subsection d. below)	$ 4,185	$ 335
2023:		
By derivatives and repos	$ 4,961	$ 394
For credit operations	26,985	2,161
For guarantees and lines of credit granted	1,663	133
For permanent investments and other assets	1,121	90
For operations with related persons	64	5
Valuation adjustment for derivative transactions	6,710	537
Capital requirement for credit risk	$ 41,504	$ 3,320
Risk capital requirement operational (see subsection d. below)	$ 3,552	$ 284

c. Operational risk

To calculate the capital requirement for its exposure to operational risk, the Institution uses the Business Indicator Method. This new method was adopted regulatorily as a result of the regulatory change by the Bank of Mexico, which was implemented in January 2023. Under this Method, the Institution performs the calculation based on different accounts of the Income Statement considering the last 3 years, as well as including the operating loss factor of the last 10 years.

The capital required for the position of the assets at operational risk as of December 31, 2024 and 2023 is $335 and $284, respectively.

d. Additional Capitalization Requirements

The Institution has no additional capitalization requirements.

e. Capital Adequacy Assessment

The continuous evaluation of capital adequacy, changes in its structure and the impact on its position is carried out through a process based on capitalization rules issued by the CNBV, which fundamentally consider the following: The Capital Adequacy Assessment is produced as often as necessary and at least annually to evaluate the Risk Management and capital adequacy of the Institution over a 3-year planning horizon and under stress scenarios in accordance with the provisions of the CNBV. The Chief Financial Officer and Chief Risk Officer of the Institution, who have responsibility for governance and management, have been instrumental in conducting the capital assessments by providing oversight of the approach adopted and ensuring that a detailed internal review was applied to the process, through which they analyze the most important impacts and factors affecting capital. they also establish the internal limit for the Capital Index. The evaluations have been discussed and reviewed in detail by the Risk Committee and approved by the Board. The result of the ESC has also been reviewed by different internal areas of Bank of America such as: "International Capital Management Advocacy" (ICMA), "Enterprise Scenario Planning and Execution" (ESPE) and the "Treasury and Control Function" (TCF) group. BAMSA believes that, during the period analyzed for this year, it will continue with its current business in the country, offering solutions in global and banking markets to corporate and institutional clients.

Qualifications

As of December 31, 2024 and 2023, the Institution obtained the ratings of the following rating agencies as follows:

	2024				
	Fitch Ratings		**Standard & Poor's**		
	Short term	**Long term**	**Short term**	**Long term**	**Perspective**
National scale	F1+(mex)	AAA(mex)	mxA-1+	mxAAA	Stable

	2023				
	Fitch Ratings		**Standard & Poor's**		
	Short term	**Long term**	**Short term**	**Long term**	**Perspective**
National scale	F1+(mex)	AAA(mex)	mxA-1+	mxAAA	Stable

Nota 20 - Income Tax (ISR) caused and deferred:

i. In 2024, the institution determined a tax profit of $ 5,195; while in 2023 the Institution determined a fiscal loss of $857. The tax result differs from the accounting result, mainly, because of those items that are accumulated and deducted differently over time for accounting and tax purposes, because of the recognition of the effects of inflation for tax purposes, as well as those items that only affect the accounting or tax result.

ii. The LISR establishes that the ISR rate applicable for the fiscal year 2024 and 2023 is 30% of the taxable profit.

iii. The provision for ISR is analyzed as follows:

	December 31, 2024	2023
Income Tax Caused	$ (1,301)	$ -
Deferred ISR	423	(872)
Deferred ISR recognized in ORI	2	-
	$ (876)	$ (872)

The effect of deferred income taxes and PTUs pertaining to the remeasurement of defined employee benefits, which are part of the Comprehensive Income as of December 31, 2024, was $2.

iv. The reconciliation between the legal and effective rates of the ISR is shown below:

Concept	31 of December of 2024	2023
Profit before income tax	$3,875	$3,807
Legal Income Tax Rate	30%	30%
ISR at the legal rate	1,162	1,142
Plus (minus) tax effect of the following Permanent Items:		
Non-deductible expenses	55	68
Non-cumulative income	(27)	(20)
Non-deductible expenses	15	3
Deferred PTU	-	(47)
Delay PTU adjustment	12	(7)
Annual adjustment for inflation	(341)	(267)
ISR at the real rate	$ 876	$ 872
TaEffective SRI	22.43%	23.05%

The difference between the profit before tax shown in the Comprehensive Income and the one shown in this note corresponds to the adjustment to the deferred PTU that was made in earnings.

v. The temporary differences for which deferred income tax is recognised are integrated as follows:

	31 of December of	
Concept	**2024**	**2023**
Fixed assets	$ (138)	$ (149)
Early payments	(219)	(188)
Remuneration to personnel payable (Bonuses) and Employee Benefits	(104)	-
Estimating Uncollectible Accounts	(248)	(211)
Pension plan	(213)	(197)
Non-deductible/cumulative effect of Upfront fee paid/collected	1,954	2,836
Tax valuation of DFIs from prior years To win	(481)	(1,416)
Market valuation of DFIs	(1,214)	1,071
Other temporal differences	71	(86)
Tax Loss	-	(842)
	592	818
Tax rate	30%	30%
Tax deferred active (passive)	$ 177	$ 245

Tax losses totaling $857 earned in 2023 were fully amortized during 2024.

2016 financial year review.

On 7 November 2022, a procedure was initiated for the adoption of a conclusive agreement regarding the powers of verification exercised on the Institution, for the period from 1 January to 31 December 2016.

On January 3, 2024, a response was filed to the Official Notice of Observations issued by the Tax Authority. As an agreement of the review carried out, the complementary tax correction declaration for the 2016 fiscal year and the payment of complementary provisional ISR for March 2018 was presented, with which I prove that I have self-corrected with respect to the facts and omissions that were made known to me as a result of the review.

With regard to the 2016 Tax Auditor, the Institution chose to correct its tax situation by filing a complementary Annual Return for the 2016 fiscal year, resulting in a reduction in the previously declared balance in favor in the amount of 14 million. This decrease in the balance in favor gave rise to the filing of a complementary declaration of the provisional payment of ISR for the month of March 2018 for 23 million, with this correction, the Tax Authority issued on May 15, 2024, Official Letter No. 900-02-04-00-00-2024-081 through which the conclusion of the review for the fiscal year from January 1 to December 31, 2016 is communicated.

2017 financial year review

On September 10, 2024, Official Letter 900 02 05 00 00 2024 250 containing the final observations of the review carried out was received.

In November 2024, the revocation appeal process begins, through PRODECON (Taxpayer Defense Attorney's Office) beginning negotiations with the tax authority. On January 27, PRODECON issues an agreement to convene a working group to be held on February 18, 2025.

As a result of the negotiation table, agreements were agreed to provide sufficient information to disprove the facts or omissions detected, for which a period of 10 working days was granted.

On March 4, a response was presented to relieve the corresponding minutes. To date we are waiting for a response from the Tax Authority.

Caused and delayed PTU

The Company is subject to the payment of the PTU, which is calculated by applying the procedures established in Article 9 of the LISR, in which the tax profit for income tax purposes is considered as the taxable base, without reducing the PTU paid for the year, or the tax losses applied. In addition, the part not deducted from the exempt social security referred to in section XXX of Article 28 of the Income Tax Law must be reduced from the cumulative income.

In 2024, the PTU determined by the Company amounted to $103 million, (limiting). The taxable base of PTU differs from the accounting result mainly due to differences in the time in which some items are accumulated or deducted for accounting purposes and for the purposes of PTU caused, as well as for those items that only affect the accounting result or PTU caused for the year.

	31 of December of	
	2024	**2023**
PTU caused	$ 103	$ -
Deferred PTU	54	66
Total	$ 157	$ 66

The PTU caused and deferred is presented in operating expenses in the comprehensive income statement.

As a result of the Decree of April 23, 2021 that regulates labor subcontracting, in the 2022 fiscal year, the Institution decided to consider as deferred PTU the amount of the limitation of 3 months of salary calculated based on the provisions of the Federal Labor Law, which amounted to $103 in 2024. For 2023, the Institution obtained a fiscal loss.

Contingency

In accordance with the laws in force, the Institution must apply the tax provisions to which it is subject and the authority has the power to review operations, calculations and/or treatments, among others, followed by the Administration of the Institution to comply with such tax provisions. In the event that the tax authorities review the Institution and consider that the amounts, operations and/or treatments, among others, deviate from the assumptions provided for in the Laws, they may require, in addition to the collection of the corresponding tax and accessories (updating and surcharges) fines on the omitted contributions, which could be up to 100% of their amount.

Nota 21 - Memorandum accounts:

As of December 31, 2024 and 2023, the Institution does not have any operations that have given rise to guarantees.

a. Contingent Assets and Liabilities

As of December 31, 2024, the Institution had no contingent assets and liabilities, and at the end of the year, December 31, 2023 the Institution received from its related party (Bank of America N.A) a $200 letter of credit to guarantee execution of a trade closed by a client as Contingent Assets

b. Credit commitments

As of December 31, 2024 and 2023, the Institution has credit commitments of $66,785 and $43,339 respectively, which include letters of credit not exercised in 2024 for $2,715 and 2023 $1,825. Additionally, the credit portfolio includes agreements for credit lines that have not been drawn down in their entirety, for $64,070 in 2024 and $41,514 in 2023, which are recorded in suspense accounts, and of which $59,498 in 2024 and $40,397 in 2023 correspond to revocable lines of credit, $4,571 in 2024 and $1,117 in 2023 to irrevocable lines of credit.

c. Trust Assets

The fiduciary activity that is recorded in this area is analyzed as of December 31, 2024 and 2023, as follows:

	31 of December of	
	2024	**2023**
Trust of:		
Warranty	$ 1	$ 1
	$ 1	$ 1

As of December 31, 2024 and 2023, no income from fiduciary activity was received.

d. Collateral received

The collateral received in repo transactions in suspense accounts is detailed below:

	December 31,			
	2024		2023	
	Titles	**Value of Mercado**	**Titles**	**Value of Market**
Repos(Cetes, Bonds) and Udibono)	182,262,856	$ 18,007	140,062,717	$ 14,019
Securities Lending (Cetes, Bonds and Udibono)	285,004,212	13,049	5,358,333	2,325
Collateral received as collateral for derivatives transactions (Bonds)	2,581,747	308	1,753,611	127
	469,848,815	$ 30,748	147,174,661	$ 16,471

Collateral received and sold includes repo and securities lending operations, which are detailed below:

	Market value	
	31 of December of	
	2024	**2023**
Securities lending and repos. (Cetes, Bonds and Udibonos)	$17,828	$ 3,319

e. Assets in custody or administration

As of December 31, 2024 and 2023, the Institution does not have assets in custody or administration at SD Indeval.

f. Transactions by third-party accounts

Resources managed and/or in custody in accordance with the instructions of clients to invest in various instruments of the Mexican financial system are recorded under this heading. As of December 31, 2024 and 2023, the Institution does not have operations on behalf of third parties.

Nota 22 - Earnings per share:

Earnings per share for the year ended December 31, 2024 and 2023 were determined as follows:

	2024	**2023**
Net Income	$ 2,999	$ 2,935
Shares Outstanding	6,229,289,556	6,229,289,556
Earnings per share (pesos)	$ 0.48	$ 0.55

Nota 23 - Information by segments:

The main operations by business segments reflected in the Institution's financial statements are detailed below:

Statement of Financial Position:

	December 31, 2024		
	Treasury and Inv. Banking	**Credit**	**Total**
Assets:			
Cash and cash equivalents	$ 23,191	$ -	$ 23,191
Margin Accounts (DFIs)	3,294	-	3,294
Investments in financial instruments	24,712	-	24,712
Repo debtors	18,000	-	18,000
IFD	12,314	-	12,314
Credit portfolio	-	35,759	35,759
Preventive estimation	-	(248)	(248)
Other accounts receivable	35,346	40	35,386
Property, furniture and equipment	127	63	190
Deferred income tax assets	177	-	177
Other assets	367	183	550
	$117,528	$ 35,797	$ 153,325

	December 31, 2024		
	Treasury and Inv. Banking	**Credit**	**Total**
Liabilities:			
Deposits of immediate demand	$ 46,179	$ -	$ 46,179
Time deposits	8,895	-	8,895
Repo creditors	7,154	-	7,154
Collateral sold or given as collateral	11,074	-	11,074
IFD	13,536	-	13,536
Lease liabilities	203	102	305
Employee benefit liabilities	395	198	593
Income taxes	868	434	1,302
Deferred credits and advance collections	-	21	21
Miscellaneous Creditors and Other Accounts Payable	42,222	154	42,376
	$130,526	$ 909	$ 131,435
Interest income	$ 21,077	$ 3,173	$ 24,250
Interest Expense	17,672		17,672
Financial margin	3,405	3,173	6,578
Preventive estimation for credit risks	-	(36)	(36)
Credit risk-adjusted financial margin	3,405	3,137	6,542
Commissions and fees charged	134	27	161
Commissions and fees paid	93		93
Result by intermediation	(1,047)		(1,047)
Other income (expenses) from the operation	(267)		(267)
Administration and promotion expenses	(1,040)	(381)	(1,421)
	(2,313)	(354)	(2,667)
Profit before income tax	1,092	2,783	3,875
Income taxes	(825)	(51)	(876)
Net Income	$ 267	$ 2,732	$ 2,999

	December 31, 2023		
	Treasury and Inv. Banking	**Credit**	**Total**
Assets:			
Cash and cash equivalents	$ 18,255	$ -	$ 18,255
Margin Accounts (DFIs)	2,743	-	2,743
Investments in financial instruments	13,816	-	13,816
Repo debtors	14,012	-	14,012
IFD	8,582	-	8,582
Credit portfolio	-	28,728	28,728
Preventive estimation	-	(212)	(212)
Other accounts receivable	24,468	62	24,530
Property, furniture and equipment	45	22	67
Deferred income tax assets	-	-	-
Other assets	139	70	209
	$ 82,060	$ 28,670	$ 110,729

	December 31, 2023		
	Treasury and Inv. Banking	**Credit**	**Total**
Liabilities:			
Deposits of immediate demand	$ 40,624	$ -	$ 40,624
Time deposits	9,111	-	9,111
Repo creditors	4,032	-	4,032
Collateral sold or given as collateral	2,319	-	2,319
IFD	7,554	-	7,554
Lease liabilities	42	20	62
Employee benefit liabilities	263	132	395
Income taxes	124	121	245
Deferred credits and advance collections	-	10	10
Miscellaneous Creditors and Other Accounts Payable	27,376	116	27,492
	$ 91,445	$ 399	$ 91,844
Interest income	$ 13,079	$ 2,443	$ 15,522
Interest Expense	(10,979)		(10,979)
Financial margin	2,100	2,443	4,543
Preventive estimation for credit risks		(10)	(10)
Credit risk-adjusted financial margin	2,100	2,433	4,533
Commissions and fees charged	112	23	135
Commissions and fees paid	(70)		(70)
Result by intermediation	587		587
Other income (expenses) from the operation	(137)		(137)
Administration and promotion expenses	(744)	(497)	(1,241)
	(252)	(474)	(726)
Profit before income tax	1,848	1,959	3,807
Income taxes	821	51	872
Net Income	$ 1,027	$ 1,908	$ 2,935

As of December 31, 2024 and 2023, there are no operations in the Third-Party Transactions segment.

Nota 24 - Integration of the main items of the income statement:

a. Interest income

Interest income for the years ended December 31, 2024 and 2023, is integrated as follows:

Concept	**Currency National**	**Currency foreign**	**Total**
2024:			
Availabilities Interest	$ 954	$ 1	$ 955
Interest and return in favor of the Investments in securities, Titles to trade	2,243	2	2,245
Interest and returns in favor of the coming from collateral in operation. OTC Technologies	409	148	557
Interest and yields in favor of Repo operations	5,895		5,895
Interest and returns in favor of the Margin Account Coming	193		193
Stage 1 credit portfolio interest of Business or commercial activity	1,962	639	2,601
Stage 1 credit portfolio interest of Financial Institutions	522	50	572
Commissions for the granting of the Credit	2	7	9
Profit on valuation changes	308	10,915	11,223
Total interest income	$12,488	$11,762	$24,250
2023:			
Availabilities Interest	$ 758	$ 3	$ 761
Interest and return in favor of the Investments in securities, Titles to trade	1,371	5	1,376
Interest and returns in favor of the coming from collateral in operation. OTC Technologies	646	5	651
Interest and yields in favor of Repo operations	2,832	-	2,832
Interest and returns in favor of the Margin Account Coming	79	-	79
Stage 1 credit portfolio interest of Business or commercial activity	1,642	505	2,147
Stage 1 credit portfolio interest of Financial Institutions	277	19	296
Commissions for the granting of the Credit	5	12	17
Profit on valuation changes	991	6,373	7,364
Total interest income	$ 8,601	$ 6,921	$15,522

b. Interest Expense

Interest expenses for the years ended December 31, 2024 and 2023 are integrated as follows:

Concept	Currency National	Currency foreign	Total
2024:			
Interest on enforceable deposits immediate	$ 1,362	$ 1	$ 1,363
Interest on time deposits	6,040	100	6,140
Interest and income payable in Repo operations	334	-	334
Cash Rewards in Operations Securities lending	38	-	38
Interest on interbank loans and other agencies	15	-	15
Interest and income payable by Collateral Assets in Operations OTC	187	134	321
Interest on lease liabilities		9	9
Loss on exchange due to valuation	417	9,035	9,452
Total interest expense	$ 8,393	$ 9,279	$ 17,672
2023:			
Interest on enforceable deposits immediate	$ 1,400	$ 1	$ 1,401
Interest on time deposits	1,306	90	1,396
Interest and income payable in Repo operations	246	-	246
Cash Rewards in Operations Securities lending	33	-	33
Interest on interbank loans and other agencies	19	-	20
Interest and income payable by Collateral Assets in Operations OTC	47	155	202
Interest on lease liabilities	-	3	3
Loss on exchange due to valuation	375	7,302	7,678
Total interest expense	$ 3,427	$ 7,552	$ 10,979

c. Commissions charged

The fees for the year ended December 31, 2024 and 2023 are made up as follows:

Concept	**Currency National**	**Currency foreign**	**Total**
2024:			
Transfer of funds	$ 1	$ 29	$ 30
Letters of Credit	-	-	-
Account Management	9	75	84
Third-Party Acceptances	-	2	2
Credit operations	-	12	12
Other fees charged	-	33	33
Total commissions charged	$ 10	$ 151	$ 161
2023:			
Transfer of funds	$ -	$ 69	$ 69
Letters of Credit	-	19	19
Account Management	8	28	36
Third-Party Acceptances	-	1	1
Credit operations	1	8	9
Other fees charged	-	1	1
Total commissions charged	$ 9	$ 126	$ 135

During the year ended December 31, 2024 and 2023, the fees for granting the credit recognized in profit or loss amount to $21 and $17 with a weighted average term (not exceeding one year) for amortization during the year 2025 and 2024, respectively.

d. Result by intermediation

For 2024, the result from intermediation generated a profit (loss) of $1,047. The items that influence the determination of this result are shown below:

Concept	**Currency National**	**Currency foreign**	**Total**
Profit or loss from valuation at fair value of:			
DFIs for trading purposes	$ 1,996	$ (4,246)	$ (2,250)
Tradable financial instruments	(35)	(2)	(37)
Total	1,961	(4,248)	(2,287)
Profit from the purchase and sale of securities and Titles to trade	117	-	117
Profit from purchase and sale in DFI with Trading Purposes	8,822	(9,063)	(241)
(Profit or loss by currency valuation	3,063	(3,985)	(922)
Profit from foreign exchange purchases	(8,339)	10,625	2,286
Total	3,663	(2,423)	1,240
Result by intermediation	$ 5,624	$ (6,671)	$ (1,047)

For 2023, the result from intermediation generated a profit (loss) of $587. The items that influence the determination of this result are shown below:

Concept	**Currency National**	**Currency foreign**	**Total**
Profit or loss from valuation at fair value of:			
Titles to trade	$ (67)	$ -	$ (67)
DFIs for trading purposes	2,857	273	3,130
Total	2,790	273	3,063
Profit from the purchase and sale of securities and Titles to trade	284	8	292
Profit from purchase and sale in DFI with Trading Purposes	(13,922)	11,686	(2,235)
Profit from currency valuation	(2,711)	2,746	35
Profit from foreign exchange purchases	19,772	(20,339)	(567)
Total	3,423	(5,899)	(2,476)
Result by intermediation	$ 6,212	$ (5,626)	$ 587

e. Other income and expenses

The breakdown of other income and other expenses for 2024 and 2023 is presented below:

	2024	**2023**
Other income:		
Earnings from portfolio acquisition	$ -	$ -
Rental Income	-	-
Tax Recovery	-	-
Cancellation of liability accounts	-	-
Profit or loss from valuation of items not related to the financial margin	-	-
Effects on the loss estimate expected credit rates	23	-
Other items of (expenditures) and income of the operation*	196	142
Total Other Income	$ 219	$ 142
Other expenses:		
Profit from sale of foreclosed assets	$ -	$ -
Miscellaneous Violations	(1)	(1)
Contributions to the IPAB	(415)	(251)
Profit or loss from valuation of items not Related with the financial margin	(68)	(1)
Effects on the loss estimate expected credit rates	0	(23)
Donations	(2)	(3)
Total other expenditures:	$ (486)	$ (279)
Total other income (expenses) from the operation	$ (267)	$ (137)

* This The item is mainly made up of $201 and $154 which correspond to the provision of administrative services with related parties corresponding to 2024 and 2023.

Nota 25 - Risk Management:

The fundamental objective of the Institution is to generate value for its shareholders while maintaining the stability and solvency of the organization. An adequate comprehensive management of the risks to which the Institution is exposed in its daily activities is considered a fundamental element for the achievement of this objective. Comprehensive risk management is understood as the set of objectives, policies, procedures and actions that are carried out to identify, measure, monitor, limit, control, report and disclose the different risks, both discretionary (credit, liquidity and market) and non-discretionary (operational, technological and legal).

In compliance with the provisions issued by the CNBV, the Institution has concluded the implementation of the strategic plan delivered to the CNBV and continues to strengthen operational risk management in accordance with current regulations and corporate standards. In compliance with these provisions, a Risk Committee has been set up to ensure that the conduct of the operations is in accordance with the objectives, policies and procedures for risk management, as well as the exposure limits approved by it. This Committee has met at least monthly and operates in accordance with the guidelines indicated by the aforementioned provisions. The Risk Committee is supported, in turn, by the Comprehensive Risk Management Unit for the identification, measurement, monitoring and disclosure of risks in accordance with current legislation.

The purpose of the Risk Management Unit (UAIR) is to identify, measure across established limits, monitor and report on quantifiable risks faced by the Institution through its daily operations. Assesses whether the risk levels are adequate, follows up on the causes that may have led to any deviation from the pre-established limits and reports them to the corresponding areas. In the case of non-quantifiable risks, it must collect the information that allows it to evaluate the probable impact that such risks could have on the proper operation of the Institution.

As of December 31, 2024 and 2023, the Institution is exposed to the following financial risks as a result of its operations:

- **Quantifiable risks:** They are those for which it is possible to form statistical bases that allow measuring their potential losses, and within these, there are the following:

A. Interest rate risk
B. Market risk.
C. Liquidity risk.
D. Credit risk.
E. Operational Risk

- **Unquantifiable risks** They are those derived from unforeseen events for which a statistical basis cannot be formed to measure potential losses, such as:

F. Technological risk.
G. Risk of legal.

A. Interest rate risk

The Institution's main interest rate risk arises from long-term borrowing with variable rates, which exposes it to cash flow interest rate risk. In general, it has long-term loans at variable rates and exchanges them at fixed rates that are lower than those available if the Institution borrowed at fixed rates directly. During 2024 and 2023, variable-rate loans were mainly denominated in national currency and US dollars.

The exposure of indebtedness to changes in interest rates and the contractual dates of revaluation of loans at the end of the reporting period is shown below:

	2024	% of total Loans	2023	% of total Loans
Variable rate loans				
Other Loans - Review Dates:				
6 months or less	$ 13,188	54%	$ 7,963	45%
6 - 12 months	4,168	17%	1,048	6%
1 - 5 years	7,080	29%	8,556	49%
Over 5 years old	-		-	
	$ 24,436	100%	$ 17,567	100%

	2024	% of total Loans	2023	% of total Loans
Fixed-rate loans				
Other Loans - Review Dates:				
6 months or less	$ 2,762	24%	$ 6,167	55%
6 - 12 months	2,279	20%	1,585	14%
1 - 5 years	6,479	56%	3,049	31%
Over 5 years old	-		-	
	$ 11,520	100%	$ 10,801	100%

B. Market risk

The Market Risk Management area is responsible for recommending the Institution's market risk management policies, establishing the parameters for measuring risk, and providing reports, analyses and evaluations to Senior Management, the Risk Committee, the Board of Directors and the risk-taking areas.

The measurement of market risk quantifies the potential loss due to changes in risk factors that affect the valuation or expected results of active or passive operations or those causing contingent liabilities, such as interest rates and exchange rates.

The methodology that the Institution has adopted to manage this type of risk is through the VaR, which is calculated daily through the locally developed tool known as the Market Risk Calculator, which meets the standards required by the Corporation. VaR is an estimate of the potential loss of value in a given period of time given a confidence level. VaR is used both to control the risk of trading books and to limit the risk of interest rate movements in other positions included in the balance sheet. The Institution does not have instruments available for sale. That is, all active and passive positions subject to market risk, such as investments in securities, DFI transactions, repos and promissory notes are included in this measurement.

The VaR method used is known as historical simulation, with a horizon of one day of holding with a confidence level of 99%, in addition to the fact that as of August 2013, decision making by "expected shortfall" was added. Three years of history are considered for the estimation of changes in risk factors.

The average VaR for the last quarter of 2024 is Dls.3,562,009, which corresponds to 0.22% of the Institution's net capital and a maximum of Dls.6,195,456.

The approved limit of value at risk is Dls.7 million. No exceedances to the approved limit were observed during the fourth trimester.

The average VaR for the last quarter of 2023 is Dls.3,264,053, which corresponds to 0.46% of the Institution's net capital and a maximum of Dls.5,394,743.

Backtesting tests are carried out daily to compare the losses and gains that would have been observed if the same positions had been maintained, considering only the change in value due to market movements, against the calculation of the value at risk and thus be able to evaluate the goodness of the prediction.

Finally, tests are carried out daily under extreme conditions to evaluate the impact of different scenarios, both historical and hypothetical, on the value of the derivatives portfolio. There is a limit of twenty-two million US dollars for the scenario that corresponds to the worst hypothetical loss produced with the sample with which the VaR is calculated.

The sensitivity analysis corresponding to the end of December 2024 and 2023 is as follows:

	2024			
	Government	**TIIE**	**US Libor**	**Inflation**
Term				
1 Day	$ (390)	$ (1,219)	$ 192	$ 214
1 Month	(280)	(3,608)	(6,370)	-
3 Months	(498)	13,767	(4,516)	-
6 Months	(662)	(32,096)	(9,693)	-
9 Months	945	(41,705)	(7,407)	-
12 Months	(2,551)	16,892	3,533	(994)
2 Years	(6,445)	(44,853)	(1,933)	(13,756)
3 Years	429	(12,074)	1,531	1,162
4 Years	(22,034)	79,068	15,384	(31,209)
5 Years	3,562	(154,433)	(18,582)	82,202
6 Years	9,102	2,132	(15,815)	(777)
7 Years	6,350	109,020	3,629	(34,302)
8 Years	18,267	-	20,831	-
9 Years	5,161	(4,331)	(35,954)	9,932
10 Years	(54,649)	61,547	18,561	46,828
20 Years	3,859	39,754	26,595	(38,070)
30 Years	(2,426)	2,524	309	(24,653)
Total	$ (42,260)	$ 30,385	$ (9,706)	$ (3,423)

	2023			
	Government	**TIIE**	**US Libor**	**Inflation**
Term				
1 Day	$ (25)	$ 185	$ (759)	$ (275)
1 Month	(821)	1,174	1,979	-
3 Months	(1,687)	(10,771)	3,680	-
6 Months	(1,597)	55,690	(1,830)	-
9 Months	(5,349)	133,867	(17,406)	-
12 Months	(9,926)	(91,728)	(7,126)	15,982
2 Years	(27,580)	(107,202)	6,587	4,143
3 Years	1,404	19,123	(26,869)	(65,768)
4 Years	(15)	(172,863)	1,867	(18,330)
5 Years	(33,222)	50,367	19,197	51,069
6 Years	(3,684)	724	(32,885)	-
7 Years	4,845	37,008	(25,522)	1,396
8 Years	3,497	-	(2,589)	(13,259)
9 Years	(7,017)	5,980	8,253	(1,164)
10 Years	16,932	108,966	(36,673)	8,286
20 Years	(7,996)	(24,325)	18,835	(93,500)
30 Years	19,343	3,458	(1,725)	5,380
Total	$ (52,898)	$ 9,653	$ (92,985)	$ (106,042)

C. Liquidity risk

a. Liquidity Risk Management Objectives and Policies

The fundamental objective in liquidity risk management is to ensure that the institution can meet all its financial obligations through the normal business cycle and also in periods of stress.

The entity has a "Liquidity Risk Management Policy", which constitutes the conceptual framework for the management of this type of risk. The Policy provides the internal governance framework, as well as the controls and processes to enable the Institution to meet its financial obligations. This document establishes the need to have processes for:

- Monitoring and Reporting.
- Design and implementation of Limits.
- Liquidity Stress Tests.
- Transfer of the cost of liquidity.
- Anchorage Contingency Plan.

b. Description of methodologies to identify, quantify, manage and control Liquidity Risk

Liquidity risk management is carried out considering all items of the Balance Sheet, taking into account the portfolio of the trading book and the bank ledger through the use of the methodologies described below:

b.1 Potential Loss

Liquidity risk is associated with the potential loss due to the impossibility or difficulty of renewing liabilities or contracting others under normal conditions for the Bank, due to the early or forced sale of assets at unusual discounts to meet its obligations, or due to the fact that a position cannot be disposed of in a timely manner. acquired or covered by the establishment of an equivalent opposing position. To quantify the potential loss arising from the early or forced sale of assets at unusual discounts, the Bank has adopted a methodology similar to Value at Risk, which it has called "Liquidity at Risk". Through historical simulation techniques, the effect of bid-ask spreads on positions is quantified in order to determine the potential loss for unwinding them. The level of confidence chosen is also 99%. Similarly, the Liquidity VaR was created as a complementary measure to the Liquidity Risk analysis, which quantifies the potential loss due to the inability to sell a position for a period of 10 days.

b.2 Liquidity gap analysis

To measure and monitor the cash flow from active and passive operations in national currency and dollars, a series of intervals are outlined in each currency in which the entity operates. The measurement of the liquidity position through gap analysis comprises the allocation of each asset, liability and off-balance sheet items on the corresponding date based on the effective maturity or duration of liquidity. The timeframe to which the inflows (assets) and outflows (liabilities) are committed will be used to identify liquidity risks and to analyse the impact of our exposure. Inputs (assets) and outputs (liabilities) will be based on a contractual and behavioral perspective, which should always take a conservative approach when estimating its execution time.

b.3 Diversification of funding sources and liquidity in Foreign Currency

To evaluate the diversification of funding sources, the Provisions for Diversification in the Execution of Active and Passive Operations are applied, in accordance with the rules issued for this purpose in the CNBV's Single Banking Circular. Additionally, for the portfolio in dollars, the criteria established in Circular 3/2012 of the Bank of Mexico regarding the "Investment Regime and Admission of Liabilities in Foreign Currency" are used.

During the fourth quarter of 2024 and 2023, no excesses were observed in these indicators, maintaining a liquid and diversified position with respect to the norm.

b.4 Stress Testing

The stress testing model consists of applying a series of variables aimed at evaluating the bank's resistance to changes in the internal or systematic environment derived from a change in the behavior of markets, debtors or investors in order to identify latent risks or detect vulnerabilities. The tests comply with the principle of proportionality; In other words, the bank has designed a stress testing program in accordance with the complexity of its business, its risk appetite and the nature of its operations

Under normal conditions, liquid assets equivalent to at least the total of the planned outputs are maintained. The Institution focuses its analysis on a one-month period, which results in higher concentrations of flows in a cumulative manner in each of the tests. The scenarios used analyze liquidity disturbances in two main degrees: the fall in deposits and the loss of value of liquid assets.

c. Organization of the Liquidity Risk Management Function

The monitoring and follow-up of the entity's liquidity position is carried out by CAMSA's Finance area, which is independent of any of the institution's business lines. The Finance area has technological tools that allow it to extract transactional and accounting information to carry out adequate monitoring of the Liquidity position.

d. Liquidity Risk Mitigation Policy

The Institution has a Contingency Financing Plan ("BAMSA CFP") which describes the strategies to be followed in the event of a possible situation of uncertainty in operations. The Board of Directors is responsible for approving the Contingency Plan once the Risk Committee has done so and recommends it for this purpose. It is responsible for determining whether the strategies designed are sufficient to comply with the obligations of the Institution in the face of an adverse scenario. Each stage of the plan has a person in charge to activate or annually the respective contingency level.

The BAMSA CFP provides a structure for the clear assignment of roles and responsibilities, procedures for their activation and escalation, testing of its operation, internal and external communication, additional information requirements and activation of actions to preserve and improve the liquidity of the institution.

The BAMSA CFP establishes:

- Liquidity stress indicators to trigger a contingency;
- Roles and responsibilities, communication protocols;
- Funding sources and activities to be implemented in the event of a stressful situation;
- An analysis to be applied to stress tests in order to determine their suitability;
- Operational testing and if necessary
- The process for updating it and amending the actions defined for the purpose that are really useful during its application.

e. Process to continuously monitor Liquidity Risk

The Institution has established a list of limits to ensure that liquidity risk is within the risk profile established by the Board and the Risk Committee.

The limits, guidelines and Early Warning Indicators (IAT) are defined as follows:

- Limits: reserved for the most important monitoring. Overages require notification and implementation of corrective actions.
- Early warning indicators: identify changes in market perception and/or liquidity position observed in the Institution's operations and its liquidity requirement. Metrics above defined levels require reporting. All limits and early warning indicators are under the control of the Risk Committee, which will be responsible for approving any changes, determining changes in the frequency of monitoring, establishing the escalation process and reviewing them annually.

f. Quantitative Liquidity Risk Information

As of December 31, 2024 and 2023, the limit of "Internal Liquidity Coverage" was > 500% and >500%, respectively. Additionally, the entity prepares and monitors the observed level of the Liquidity Coverage Ratio (LCC) in accordance with the Liquidity Provisions, which as of December 31, 2024 and 2023 was 191.88% and 172.75%, respectively, against a minimum regulatory limit of 100%. During the fourth quarter of 2024 and 2023, no excesses were observed in these indicators, maintaining a liquid and diversified position with respect to the norm.

In reference to the measurement of "Liquidity at risk":

	2024	**2023**
Observed average	Dls. 489,512	Dls. 608,450
Maximum	Dls. 591,993	Dls. 697,489
Minimum	Dls. 302,805	Dls. 483,261

The guideline for such exposure as of December 31, 2024 and 2023 is Dls.412,391 and Dls.603,851, respectively.

* No excesses were observed during the fourth quarter of 2024 and 2023.

Regarding the Liquidity VaR:

	2024	**2023**
The average observed was	Dls. 11,264,062	Dls. 10,321,843
Maximum	Dls. 19,591,752	Dls. 17,059,675
Minimum	Dls. 7,025,557	Dls. 7,741,698

The guideline for this exposure as of December 31, 2024 and 2023 is Dls.7,120,138 and Dls.16,033,232, respectively.

Currently, the Institution accepts only cash guarantees, so there is no maximum concentration limit for guarantees received, these correspond 99% to financial institutions and 1% to corporates. The cash received can be used in Investment, Deposit and collateralized transactions. The liquidity risk associated with both the
operations in foreign currency and in national currency are duly covered in accordance with the Provisions of the Investment Regime (Circular 3/2012 Banxico) and the General Provisions on Liquidity Requirements for Multiple Banking Institutions, respectively. Likewise, this type of risk is properly funded and managed within the applicable regulatory limits.

The following figures show information from the fourth quarter of 2024 and 2023 average:

	2024	**% of Concentration**	**2023**	**% of Concentration**
Cash	$ 6,668	89%	$ 3,564	90%

By breaking down the operations in the Balance Sheet according to maturity periods, the liquidity gaps shown in the table below are obtained:

	December 31, 2024						
	Liquidity gaps - Number of days						
	0 to 9	**30 to 69**	**60 to 89**	**90 to 179**	**180 to 269**	**270 to 359**	**360 to > 1 year**
Assets	193,099	5,897	8,773	17,998	13,706	75,019	530,349
Passive Plus Capital	191,042	3,092	5,621	14,857	11,700	72,769	545,727
Difference of Anchoring	2,025	2,804	3,152	3,141	2,006	2,250	(15,377)

	December 31, 2023						
	Liquidity gaps - Number of days						
	0 to 9	**30 to 69**	**60 to 89**	**90 to 179**	**180 to 269**	**270 to 359**	**360 to > 1 year**
Assets	119,227	14,161	13,319	34,986	17,647	25,613	403,601
Passive Plus Capital	117,383	11,246	9,586	31,324	15,974	25,874	417,170
Difference of Anchoring	1,844	2,915	3,734	3,663	1,673	(261)	(13,569)

Figures in millions of pesos

For this year, the deposits of immediate demand were placed in their entirety within a maturity period of less than 30 days. Operations with DFIs were distributed in relation to their maturity period. The amount corresponding to Capital and Fixed Assets was assumed in its entirety in a term of more than 1 year. The only outflow not captured in accordance with the conceptual framework of CCL that is relevant to the case of the Institution, is the amount related to Administration and Promotion Expenses, which represents an average cash disbursement on a monthly basis.

The guidelines that have been approved are shown in the following table and were presented and approved before the Risk Committee.

Analysis	Description	Limit	Early Warning Indicator
ACLME	Regulatory - Admission of Liabilities	1.83 x Basic Capital	90% of the Limit
	Regulatory - Liquidity Ratio in Foreign Currency.	Liquid Asset Surplus in EM vs. Net Outflows.	Greater than USD 10m
Diversification	Regulatory - Funding diversification	**Corporate** Each counterparty may not exceed 25% of the Core Capital according to the published quarterly ICAP and the top 3 counterparties may not exceed 100% of the Core Capital. **Systemic Risk** Each counterparty may not	**Corporate** 20% of the Basic Capital. **Systemic Risk** 10% of the Basic Capital.

Analysis	Description	Limit	Early Warning Indicator
		exceed 15% of the Basic Capital of three months prior. The top 4 counterparties cannot exceed 100% of the aforementioned Basic Capital.	
Gap Analysis	Gap Analysis	NA	NA
Liquidity Coverage Ratio (LCC)	Regulatory - CCL	100%	110%
Stress Test (Combined Scenario)	Gap Analysis - Stress Scenario	NA	115%
Stable Financing	Regulatory (FE)	100%	104%

D. Credit Risk

It is the potential loss due to the non-payment of a borrower or counterparty in the operations carried out by the Institution. The maximum credit risk limit that the Institution is willing to assume is the maximum limit established by the Commission in the Provisions for Risk Diversification in the Execution of Active and Passive Operations. Likewise, the risk limits to be borne by a person or group of persons who constitute a common risk or considered to be related are set in accordance with the same provisions.

The Institution permanently monitors each of the loans in its portfolio, taking advantage of all relevant information that indicates the situation of the loans in question, the guarantees, where appropriate, taking care that they maintain the minimum proportion that has been established and the guarantors, as if they were any other borrower. The credit area is the area that performs this function. The analysis of credit risk ratings is carried out at least quarterly.

The Institution carries out credit risk management, in accordance with the prudential provisions on Comprehensive Risk Management referred to in Chapter IV of Title Two of the CUB.

The credit area of the Institution is responsible for credit risk management by carrying out the following functions:

1. Track the quality and main trends of risk and return of the portfolio.

2. Establish guidelines and criteria for applying the loan portfolio rating methodology in accordance with the applicable provisions, as well as to verify that such rating is carried out with the periodicity in accordance with the applicable regulations.

3. Verify that the criteria for assigning interest rates applicable to credit operations are in accordance with the risk inherent therein and are in line with the provisions of the credit manual.

4. Establish the guidelines to determine the degree of risk of each credit.

5. To report at least monthly, to the Risk Committee and the General Management on the results of their analyses, as well as the amount of the preventive reserves to be constituted.

In compliance with Article 28 of the CUB, the Internal Audit area carries out an annual credit review to establish and monitor procedures and controls related to operations involving risk and compliance with the Risk Exposure Limits.

The description of the portfolio and the expected losses are indicated in the section corresponding to the rating of the loan portfolio. To calculate the unexpected loss of the commercial credit portfolio, a Monte Carlo simulation model is used considering the total portfolio of the Institution, using the balances at the end of the period as credit exposure and the probability of default the upper limit of the rating to which each credit corresponds. A loss severity of 100% is assumed. The holding horizon is one year and it is assumed that there are no dependency relationships between borrowers. The confidence level is 99%.

The unexpected loss as of December 31, 2024 and 2023 is as follows:

	2024	**2023**
Portfolio in Pesos	120.337	174.937
Dollar Wallet	50.618	95.565
Total Portfolio	123.864	170.131

Figures in millions of dollars

The average of the last four quarters for the unexpected loss of the credit portfolio is:

	2024	**2023**
Portfolio in Pesos	150.910	168.878
Dollar Wallet	83.593	85.517
Total Portfolio	148.021	164.853

Figures in millions of dollars

For the measurement of risk with financial instruments, the future exposure of DFI operations is estimated through Monte Carlo simulation. Counterparty risk lines are affected based on the maximum exposure observed at a 95% confidence level over the remaining life of all trades for each counterparty.

E. Operational risk

Operational risk is defined as the potential loss due to failures or deficiencies in internal controls, errors in the processing and storage of operations or in the transmission of information, as well as adverse administrative and judicial resolutions, fraud or theft, and includes, among others, technological risk and legal risk.

Operational risk management is the responsibility of all employees of the Institution, ensuring the identification, management, monitoring and reporting of operational risk, as well as the implementation of controls to ensure compliance with applicable internal and external regulations (corporate and/or regional policies and standards issued by local regulators), at the same time, all employees are responsible for adhering to the policies, processes and controls established by operational risk management.

The Operational Risk Management framework is based on Identify, Assess, Monitor and Communicate. There is an internal tool which supports the Operational Risk methodology, it is used to record and consolidate the Operational Risk events that have occurred, such as: incidents, losses (regardless of the amount) and operational risks, as well as internal control issues. The above is for the management, monitoring and establishment of action plans for risk mitigation. It is also used for the generation of regulatory reports on Operational Risk.

Relevant cases of operational risk events, as well as corrective actions, are presented to the Risk Committee by type of event (incident, loss, etc.).

In addition, there is an Inventory of Operational Risks, which is identified, monitored and reported by each functional area at least once a year. The main objective of the inventory is the early detection of Operational Risks in the process, to apply controls that allow us to maintain the risk at an acceptable level.

The level of Operational Risk Tolerance is documented in the Matrix of the desired Risk Profile, it is monitored, and it is presented monthly to the Risk Committee. In case of excess to the established levels, it will be reviewed and evaluated by the Risk Committee.

During the fourth quarter of 2024 and 2023, there were no excesses in the Operational Risk Tolerance Levels.

F. Technological risk

With regard to technological risk, policies and procedures have been implemented to mitigate potential losses due to damage, interruption, alteration or failures derived from the use of or dependence on hardware, systems, networks and any other distribution channel of information in the provision of services. Among the most outstanding can be mentioned the following:

- Inventory of all applications documenting, among other things: description, frequency with which user access is reviewed, date of the last time the application was tested on the contingency site, location of recovery plans, owner of the application by the line of business and responsible for the application in the technology area, application recovery time.

- Infrastructure risk assessment; the Institution has a list of hardware and software that classifies the state of the technology and the established periods of the different stages of its life cycle. Components that do not meet the minimum requirements set by the Institution must be replaced within a pre-established and agreed period.

- Interaction diagrams of all the applications in use and their dependencies.

- Review, update and strengthening of the business continuity plan (BCP) with the obligation to test said plan at least once a year.

- Weekly follow-up meetings between the CIO and his direct reports.

- Monthly meetings where regional management participates and the country's strategic plan, current problems and reprioritization of projects are reviewed.

- Specifications local IT where business priorities are aligned.

H. Legal risk

In terms of legal risks, the procedures that have been implemented, among others, are the following:

- All models of agreements, contracts and formalization of guarantees are approved by the area Legal, as well as any proposed modification to the existing models must be approved by the legal area in order to ensure that the Institution does not assume legal risks as well as to verify the legal validity of the contracts and their changes.

- The Regulatory Comptroller's Office is responsible for informing managers and employees of the legal and administrative provisions applicable to operations, as well as their modifications and updates.

- The amount of potential losses derived from adverse administrative or judicial resolutions, as well as the possible application of sanctions, is estimated. Such estimates include the Institution's actions as plaintiff or defendant, as well as its participation in administrative proceedings.

- A historical database is kept containing legal and administrative decisions, as well as their causes and costs.

- The Legal and Regulatory Comptroller's Office areas follow up on judicial and administrative resolutions.

- Hired an external firm to carry out annual legal audits.

The application of the sanctions derived from the operations carried out in the institution for 4Q24 is $ 2,204,155 pesos and 4Q23 was $980,385 pesos, which were paid during each year.

The amount of potential losses arising from unfavourable judicial or administrative decisions, as well as the possible application of penalties for 2024 and 2023 it was $5,286,109 pesos.

Nota 26 - Capitalization Ratio:

As of December 31, 2024 and 2023, the Bank has a capitalization ratio of 17.73% and 22.72%, respectively, which is integrated as follows:

I. The integration of capital without considering transitory nature in the application of regulatory adjustments is shown below:

	Amount	
Concept	**2024**	**2023**
Tier 1 Common Capital:		
Common Stock Qualifying for Common Stock plus its corresponding bonus	$ 7,046	$ 7,046
Results from previous years	10,615	7,974
Other elements of integral utility (and other reservations)	4,284	3,865
Tier 1 common capital before regulatory adjustments	21,946	18,885
Level 1 regulatory adjustments	---****	-
Goodwill (net of its corresponding taxes) deferred profit to be charged)	-	-
Other intangibles other than service fees mortgage (net of their corresponding taxes to the deferred profit charged)	-	-
Deferred Income Taxes in Favor That Depend of future earnings excluding those that are derived from the range from temporary differences (net of taxes to the deferred profit charged)	-	-

Concept	Amount 2024	Amount 2023
Tier 1 Common Capital:		
Profit or loss on valuation of hedging instruments of cash flows	-	-
Reserves to be established	-	-
Benefits on the remainder in operations of Securitization	-	-
Defined Benefit Pension Plan	-	-
Investments in treasury shares	-	-
Reciprocal investments in common equity	-	-
Investments in the capital of banks, financial institutions and Insurers and insurers beyond the reach of the regulatory dation, net of short positions where the Institution does not hold more than 10% of the issued share capital (amount exceeding the threshold of 10%)	-	-
Significant investments in common stock of banks, financial institutions and insurers outside of the scope of regulatory consolidation, net of eligible short positions, where the Institution holds more than 10% of the issued share capital (amount exceeding the 10% threshold%)	-	-
Tier 1 Common Capital:		
Service fees mortgage (amount that exceeds the 10% threshold%)	-	-
Tier 1 Common Capital:		
Deferred income taxes in favor of time differences (amount exceeding the threshold of 10%, net of tax deferred)	-	-
Of which: Other elements of integral utility (and other reservations)	-	-
Of which: Investments in subordinated debt.	-	-
Of which: Profit or increase in the value of assets by acquisition of securitization positions (Institutions Organizers)	-	-
Of which: Investments in multilateral organizations	-	-
Of which: Investments in related companies	-	-
Of which: Venture Capital Investments	-	-
Of which: Investments in investment funds	-	-
Of which: Financing for the acquisition of shares own	-	-
Of which: Transactions that contravene the provisions	-	-
Of which: Deferred Charges and Advance Payments	-	-
Of which: Positions in First Loss Schemes	-	-
Of which: Employee Profit Sharing Deferred	-	-
Of which: Relevant Related People	-	-
Of which: Defined Benefit Pension Plan	-	-

Concept	Amount 2024	2023
Regulatory adjustments that apply to level common capital 1 due to the insufficiency of additional Tier 1 capital and the Tier 2 capital to cover deductions	-	-
Total regulatory adjustments to Tier 1 common capital	118	118
Common Tier 1 (CET1) capital	18,767	18,767
Additional capital:		
Directly issued instruments that qualify as Additional Tier 1 capital, plus your premium	-	-
Of which: Classified as capital under the following criteria: Applicable Accounting Officers	-	-
Directly issued equity instruments subject to Phasing out additional Tier 1 capital	-	-
Additional Tier 1 capital before regulatory adjustments:		
Regulatory adjustments Additional Tier 1 capital applicable	Not applicable	Not
National regulatory adjustments	-	-
Total regulatory adjustments to Additional Tier 1 capital	-	-
Additional Tier 1 Capital (AT1)	-	-,
Tier 1 capital (T1 = CET1 + AT1)	21,946	18,767
Tier 2 capital: instruments and reserves:		
Directly issued instruments that qualify as Tier 2 capital, plus your premium	-	-
Directly issued equity instruments subject to Phase Out of Tier 2 Capital	-	-
Reservations	-	-
Tier 2 capital before regulatory adjustments	-	-
Tier 2 Capital: Regulatory Adjustments:		
National regulatory adjustments	-	-
Total regulatory adjustments to Tier 2 capital	-	-
Tier 2 Capital (T2)	-	-
Capital total (TC = T1 + T2)	18,767	18,767
Total risk-weighted assets	82,618	82,618
Capital and Supplement Ratios:		
Tier 1 Common Equity (as a percentage of assets total risk weights)	17.73%	22.72%
Tier 1 capital (as a percentage of assets put in place) By total risk)	17.73%	22.72%
Total Capital (as a percentage of weighted assets by total risk)	17.73%	22.72%
Specific institutional supplement [at least Consist of: the Tier 1 common capital requirement plus the capital conservation buffer, plus the col-countercyclical buffer, plus the D-SIB buffer; expressed as the percentage of assets weighted by risks total]	20.23%	25.22%

Of which: Capital Conservation Supplement	2.50%

Concept	Amount 2024	Amount 2023
Of which: Specific bank countercyclical supplement applicable	Not applicable	Not
Of which: Systemically Important Banks Supplement local (D-SIB) applicable	Not applicable	Not
Tier 1 Common Capital available to cover supplementary (as a percentage of assets weighted by total risk)	10.73%	15.72%
Amounts Below Deduction Thresholds (before risk weighting):		
Deferred income taxes in favor derived from Temporary differences (net of income taxes) deferred to charge)	-	-
Limits applicable to the inclusion of reserves in capital Level 2	-	0.00%
Reserves eligible for inclusion in tier capital 2 with respect to the exposures subject to the (prior to the application of the limit)	-	-
Limit on the inclusion of provisions in tier capital 2 Under the standardized methodology	744	519
Reserves eligible for inclusion in tier capital 2 with respect to exposures subject to risk of credit (prior to the application of the limit)	-	-
Limit on the inclusion of reserves in Tier 2 capital under the methodology of internal qualifications	-	-

II. the concepts and amounts used in the integration of the Net Capital are as follows:

Heading of the Statement of Financial Position	Amount 2024	Amount 2023
Active	$ 153,658	$ 110,849
Cash and cash equivalents	23,191	18,255
Margin Accounts (DFIs)	3,294	2,743
Investments in financial instruments	24,712	13,816
Repo debtors	18,000	14,012
Securities lending	-	-
IFD	12,647	8,582
Valuation adjustments for hedging financial assets	-	-
Total credit portfolio (net)	35,511	28,516
Benefits to be received in securitization operations	-	-
Other accounts receivable (net)	35,387	24,530
Foreclosed assets (net)	-	-
Real estate, furniture and equipment (net)	190	67
Assets for rights to use		
Property, furniture and equipment	303	75
Long-Duration Assets Available for Sale	-	-
Deferred income tax assets	177	-
Other assets	247	133

Passive	131,767	$ 91,844
Traditional Capital	55,074	49,735

	Amount	
Heading of the Statement of Financial Position	**2024**	**2023**
Interbank and other agency lending	$ -	$ -
Repo creditors	7,154	-
Securities lending	-	4,032
Collateral sold or given as collateral	11,074	2,319
IFD	13,869	7,554
Valuation adjustments for coverage of financial liabilities	-	-
Obligations in securitization operations	-	-
Other accounts payable	42,682	27,492
Subordinated bonds outstanding	-	-
Income taxes and employee benefit liabilities	1,894	702
Deferred credits and advance collections	21	10
Stockholders' equity	21,890	18,886
Capital contributed	7,046	7,046
Capital Earned	14,845	11,839
Memorandum accounts	115,362	63,331
Guarantees granted	-	-
Contingent assets and liabilities	-	200
Credit Commitments	66,785	43,339
Trust or mandate assets	1	1
Heading of the Statement of Financial Position:		
Federal Government Financial Agent	-	-
Assets in custody or administration	-	-
Collateral received by the entity	30,748	16,471
Collateral received and sold or given as collateral by the entity	17,828	3,319
Investment banking transactions on behalf of third parties - Net	-	-
Uncollected accrued interest derived from the portfolio of Overdue credit	-	-
Other Registration Accounts	-	-

II a. The regulatory concepts considered for the calculation of the components of Net Capital are the following:

regulation Regulatory concepts considered for the calculation of the Components of Net Capital	Amount of compliance with the notes to the table of regulatory concepts Considered for calculation of the components of net capital 2024	2023	Reference(s) of the item of the balance sheet and related amount with the concept of Considered for The calculation of capital net income from the Reference mentioned 2024	2023
Active	$ 231	$ 118		
Goodwill		-		
Other Intangibles	54	-		
Deferred Profit Tax (in favor) from Tax Losses and Credits		118	BG15	BG15
Benefits on the remainder in operations of Securitization		-		
Defined Benefit Pension Plan Investments No unrestricted and unlimited access		-		
Investments in the institution's own shares		-		
Reciprocal investments in common equity		-		
Direct investments in the capital of financial institutions where the institution does not hold more than 10% of the capital social issued		-		

regulation Regulatory concepts considered for the calculation of the Components of Net Capital	Reference(s) of the item Amount of compliance with the notes to the table of regulatory concepts Considered for calculation of the components of net capital 2024	2023	of the balance sheet and related amount with the concept of Considered for The calculation of capital net income from the Reference mentioned 2024	2023
Indirect investments in the capital of financial institutions where the institution does not hold more than 10% of the capital social issued		$ -		
Direct investments in the capital of financial institutions where the institution owns more than 10% of the share capital issued		-		
Indirect investments in the capital of financial institutions where the institution owns more than 10% of the share capital issued		-		
Deferred Earnings Taxes (in Favor) from Temporal differences	$ 177	-		
Reserves recognized as complementary capital		-		
Investments in subordinated debt		-		
Investments in multilateral organizations		-		
Investments in related companies		-		
Venture Capital Investments		-		
Investments in investment funds		-		
Financing for the acquisition of treasury shares		-		
Deferred Charges and Advance Payments		-		
Participation of workers in the		-		
Defined Benefit Pension Plan Investments		-		

Investments in clearing houses	-
Passive	-

regulation	Reference(s) of the item Amount of compliance with the notes to the table of regulatory concepts		of the balance sheet and related amount with the concept of	
Regulatory concepts considered for the calculation of the Components of Net Capital	**Considered for calculation of the components of net capital**		**Considered for The calculation of capital net income from the Reference mentioned**	
	2024	**2023**	**2024**	**2023**
Deferred Profit Tax (payable) associated with the credit Commercial		-		
Deferred Earnings Taxes (payable) associated with others Intangibles		-		
Defined benefit pension plan liabilities without Unrestricted and unlimited access		-		
Deferred Earnings Taxes (Chargeable) Associated with the Plan of defined benefit pensions		-		
Deferred Earnings Taxes (payable) associated with others different from the previous ones		-		
Subordinated obligations amount that meets the Annex 1-R		-		
Subordinated obligations subject to transitory nature that count as basic capital 2		-		
Subordinated obligations amount that comply with the Annex 1-S		-		
Subordinated obligations subject to transitory nature that compute as complementary capital		-		
Deferred Income Taxes (payable) associated with deferred charges and Advance payments		-		
Stockholders' equity	21,890	18,886		
Contributed capital that complies with Schedule 1-Q	7,046	7,046	BG29; 7,046	BG29; 7,046
Profit from previous years	10,615	7,974	BG30; 7,974	BG30; 7,793
Profit or loss on valuation of hedging instruments cash flow				
Other items of earned capital other than previous	4,284	3,865	BG30: Capital reserves: 902 Net Income: 2,934	
Contributed capital that complies with Schedule 1-R		-		
Schedule 1-S compliant contributed capital		-		
Profit or loss on valuation of hedging instruments of cash flow from unrecorded items to value reasonable		-		
Cumulative effect per conversion		-		

regulation Regulatory concepts considered for the calculation of the Components of Net Capital	Amount of compliance with the notes to the table of regulatory concepts Considered for calculation of the components of net capital		Reference(s) of the item of the balance sheet and related amount with the concept of Considered for The calculation of capital net income from the Reference mentioned	
	2024	2023	2024	2023
Profit or loss on holdings of non-cash assets		-		
Order Accounts	$	-		
Positions in First Loss Schemes		-		
Regulatory concepts not considered in the balance sheet General		-		
Reserves to be established		-		
Profit or increase in the value of assets by acquisition securitization positions		-		
Originators)		-		
Transactions that contravene the provisions		-		
Transactions with Relevant Related Persons		-		

III. The amount of weighted positions exposed to market risk, weighted assets subject to credit risk and weighted assets subject to Operational Risk is integrated as follows:

Total risk-weighted assets

III.1. Positions exposed to market risk by risk factor

Concept	Amount of Positions Equivalents		Requirement of capital	
	2024	2023	2024	2023
Transactions in national currency with a nominal rate	$ 45,168	$ 22,037	$ 3,613	$ 1,763
Transactions with debt securities in national currency with a surcharge and a revisable rate		-		-
Transactions in national currency with real or denominated in UDI's or UMA's	8,181	10,268	655	821
Transactions in national currency with a rate of yield referred to the growth of the Minimum Wage General		-		-
Positions in UDI's, UMA's or with referred performance to the INPC	12	1,711		
Positions in local currency with rate of return referring to the growth of the general minimum wage		-		-
Foreign currency transactions with a nominal rate	4,628	4,308	370	345
Positions in foreign currency or with yield indexed to the rate of change	1,466	932	117	75
Positions in stocks or with indexed yields to price of a stock or group of shares		-		-
Items in Goods		-		-

III.2. Weighted assets subject to credit risk by risk group

Concept	Assets weighted by risk		Requirement of capital	
	2024	2023	2024	2023
Group I-A (0% weighted)	$	$ -	$	$ -
Group I-A (weighted at 10%)		-		-
Group I-A (20% weighted)		-		-
Group I-B (weighted 2%)	95	83	8	7
Group I-B (weighted at 4.0%)		-		-
Group III (weighted at 20%)	8,085	1,682	647	135
Group III (weighted at 23%)		-		-
Group III (weighted at 57.5%)		-		-
Group III (100% weighted)	113	145	9	1
Group III (weighted at 115%)		-		-
Group III (weighted at 120%)		-		-
Group III (weighted at 138%)		-		-
Group III (150% weighted)		-		-
Group III (weighted at 172.5%)		-		-
Group IV (0% weighted)	743	145	59	12
Group IV (weighted at 20%)		-		-
Group V (weighted at 10%)		-		-
Group V (weighted at 20%)		-		-
Group V (50% weighted)		-		-
Group V (weighted at 115%)		-		-
Group V (weighted at 150%)		-		-
Group VI (20% weighted)		-		-
Group VI (50% weighted)		-		-
Group VI (75% weighted)	13	41	1	1
Group VI (85% weighted)	-	230	-	18
Group VI (100% weighted)	-	4	-	1
Group VI (120% weighted)		-		-
Group VI (150% weighted)		-		-
Group VI (weighted at 172.5%)		-		-
Group VII_A (weighted at 10%)		-		-
Group VII_A (weighted 11.5%)		-		-
Group VII_A (20% weighted)	277		22	96
Group VII_A (weighted at 23%)		-		-
Group VII_A (50% weighted)	2,091	1,223	167	98
Group VII_A (57.5% weighted)	11,072	8,172	886	654
Group VII_A (100% weighted)	36,469	28,680	2,918	2,294
Group VII_A (115% weighted)		-		-
Group VII_A (120% weighted)		-		-
Group VII_A (weighted 138%)		-		-
Group VII_A (150% weighted)		-		-
Group VII_A (weighted at 172.5%)		-		-
Group VII_B (0% weighted)		-		-
Group VII_B (20% weighted)		-		-
Group VII_B (weighted 23%)		-		-
Group VII_B (50% weighted)		-		-
Group VII_B (weighted at 57.5%)		-		-

	Risk-weighted assets		Capital requirement	
	2024	**2023**	**2024**	**2023**
Concept				
Group VII_B (100% weighted)	-	-	-	-
Group VII_B (weighted 115%)	-	-	-	-
Group VII_B (120% weighted)	-	-	-	-
Group VII_B (weighted 138%)	-	-	-	-
Group VII_B (150% weighted)	-	-	-	-
Group VII_B (weighted at 172.5%)	-	-	-	-
Group VIII (weighted at 115%)	-	-	-	-
Group VIII (weighted at 150%)	-	-	-	-
Group IX (100% weighted)	-	-	-	-
Group IX (weighted at 115%)	-	-	-	-
Group X (1250% weighted)	-	-	-	-
Securitizations with Risk Grade 1 (weighted at 20%)	-	-	-	-
Securitizations with Risk Grade 2 (50% weighted)	-	-	-	-
Securitizations with Risk Grade 3 (100% weighted)	-	-	-	-
Securitizations with Risk Grade 4 (weighted at 350%)	-	-	-	-
Risk-grade securitizations 4, or 5 or Ungraded (weighted at 1250%)	-	-	-	-
Resecuritizations with Risk Grade 1 (weighted at 40%)	-	-	-	-
Risk Grade 2 Resecuritizations (100% weighted)	-	-	-	-
to 225%)	-	-	-	-
Risk Grade 4 Resecuritizations (weighted at 650%)	-	-	-	-
Resecuritizations with Risk Grade 4, 5 or Unrated (weighted at 1250%)	-	-	-	-

III.3 Subject Weighted Assets at operational risk

As stated above, the capital required for the position of the assets at operational risk as of December 31, 2024 and 2023 is $335 and $284, respectively.

Weighted assets subject to operational risk are as follows:

Method used	Business Indicator	
	2024	**2023**
Risk-weighted assets	4,185	3,552
Capital requirement	335	284
Average of the market and credit risk requirement over the last 36 months	335	4,185
Average positive annual net income for the last 36 months	4,255	2,368

Characteristics of the securities that are part of the Net Capital

The characteristics of the capital instruments or securities representing the capital stock that meet all the conditions established in any of Annexes 1-Q, 1-R or 1-S; as well as those titles subject to the transitory nature established in the third transitory article of Resolution 50 are the following:

IV.1. Main characteristics of the securities that are part of the Net Capital at the end of 2024 and 2023:

Features	**Description**
Issuer	**Bank of America México, S. A., Multiple Banking Institution**
ISIN, CUSIP, or Bloomberg identifier	They are not listed on the market
Legal framework	Credit Institutions Act, Article 32
Regulatory treatment	
Transient Capital Level	N.A.
Non-transitory capital level	100% Fundamental
Instrument Level	Credit institution without consolidating subsidiaries
Instrument Type	Certificate of Patrimonial Contribution
Amount recognized in the regulatory capital	100% Fundamental
Nominal value of the instrument	One Mexican peso
Instrument currency	Mexican Pesos
Accounting classification	Capital
Financial Issue Date	March 27, 2025
Instrument term	Perpetuity
Expiration Date	No expiration
Prepayment Clause	They are not listed on the market
First prepayment date	N.A.
Regulatory or tax events	N.A.
Settlement price of the prepayment clause	N.A.
Subsequent prepayment dates	N.A.
Yields/dividends	
Yield/dividend type	N.A.
Interest Rate/Dividend	N.A.
Dividend cancellation clause	N.A.
Discretion in payment	N.A.
Interest increase clause	N.A.

Features	**Description**
Issuer	**Bank of America México, S. A., Multiple Banking Institution**
Yield/dividends	N.A.
Instrument convertibility	N.A.
Convertibility conditions	N.A.
Degree of convertibility	N.A.
Conversion rate	N.A.
Type of convertibility of the instrument	N.A.
Type of convertibility financial instrument	N.A.
Instrument issuer	N.A.
Write-Down Clause	N.A.
Conditions for diminution in value	N.A.
Degree of Value Decline	N.A.
Temporality of the decline in value	N.A.
Mechanism of decrease in time value	N.A.
Subordination position in the event of liquidation	Creditors in general
Characteristics of non-compliance	No
Description of non-compliance characteristics	N.A.

IV. Weights involved in the calculation of the Countercyclical Capital Supplement.

Jurisdiction	**Weighter**
As of December 31, 2024	
United States	23.59%
Mexico	76.41%
As of December 31, 2023	
United States	17.37%
Mexico	82.63%

Leverage Ratio

As of December 31, 2024 and 2023, the Institution's leverage ratio is as follows:

	Amount	
Concept	**2024**	**2023**
On-balance sheet exposures		
Balance sheet items, excluding instruments financial derivatives and repo transactions and securities lending (SFT), but including collateral received as collateral and recorded in the balance sheet)	$ 105,183	$ 85,395

(Amounts of assets deducted to determine the Basic Capital)	(54)	(118)
On-balance sheet exposures (Net) (excluding Derivative Financial Instruments and SFTs	105,129	85,817
Exposures to derivative financial instruments:		
Current replacement cost associated with all Transactions in derivative financial instruments (net of allowable cash variation margin)	5,001	3,061
Amounts of additional exposure factors future potential, associated with all operations with derivative financial instruments	28,525	19,046

Concept	Amount 2024	Amount 2023
Increase in Collateral Contributed in Operations with derivative financial instruments when such collateral is removed from the balance sheet in accordance with the operational accounting framework	Not applicable	Not applicable
(Deductions to accounts receivable on margin change in cash contributed in operations with derivative financial instruments)	(9,364)	(6,525)
Exposures to derivative financial instruments:		
(Exposure from transactions in financial instruments) derivative products on behalf of clients, in which The liquidating partner does not grant his guarantee in case of of the breach of the obligations of the Central Counterparty)	Not applicable	Not applicable
Adjusted effective notional amount of instruments financial derivative credit instruments subscribed	Not applicable	Not applicable
(Offsets made to the effective notional Adjustment of derivative financial instruments of credit subscribed and factor deductions additional financial instruments for the financial instruments required by the credit fords subscribed)	Not applicable	Not applicable
Total exposures to financial instruments derivatives	24,161	15,581
Exposures from financing operations with values Gross SFT assets (not recognized compensation), after adjustments for tran- Accounting shares by sales	29,074	16,331
(SFT Accounts Payable and Receivable Cleared)	-	-
SFT Counterparty Risk Exposure	-	-
Exposures by SFT acting on behalf of Third Parties	-	-
Total exposures from financial operations Values	29,074	16,331
Other off-balance sheet exposures:		
Off-balance sheet exposure (notional amount gross)	66,785	43,339
(Adjustments for conversion to credit equivalents)	(56,636)	-
Off-balance sheet items	10,148	43,339
Capital and total exposures:		
Tier 1 Capital	21,837	18,767
Total exposures	168,512	161,069
Leverage Coefficient:		

Basel III Leverage Ratio	12.96%	11.65%
Total assets	153,658	118,849

Concept	Amount 2024	Amount 2023
Adjustment for investments in the capital of entities banking, financial, insurance or commercial which are consolidated for accounting purposes, but are outside the scope of regulatory consolidation	(54)	(118)
Adjustment for trust assets recognized in the balance sheet in accordance with the accounting framework, but explains two of the coefficient exposure measurement leverage	Not applicable	Not applicable
Adjustment for derivative financial instruments	11,514	6,999
Adjustment for repo and loan transactions Values	-	-
Adjustment for Recognized Line Items in Memorandum Accounts	10,148	43,339
Other settings	(6,755)	-
Exposure of the leverage ratio	168,512	161,096

Nota 27 - Subsequent events:

The Corporate Treasury continues to undertake a program to optimize the financial margin of the corporation, seeing in BAMSA the opportunity to place the surplus cash of the parent company at an interest rate of around 9.5% and considering that the Institution is a strategic subsidiary for the Corporation, this initiative complies with all the established regulatory requirements and limits. in addition to the fact that, like any other operation, it has all the necessary controls.

Nota 28 - New accounting pronouncements:

A series of NIFs and Improvements to the NIFs issued by the CINIF effective for the first time for the periods beginning on or after 1 January 2023 (i.e. years ending on 31 December 2023) are described below, as well as the Improvements to the NIFs that will come into force from 1 January 2024. It is considered that these NIF and improvements to the NIF will not have a material impact on the financial information presented by the Institution.

Improvements to the NIF 2024

- NIF A-1 "Conceptual Framework of Financial Reporting Standards". The definitions of "Public Interest Entities" and "Non-Public Interest Entities" are included in order to establish the disclosure bases that apply to each type of entity. This generates important changes in different paragraphs of each of the particular NIFs. The modifications caused by the Improvements to the NIF 2024 enter into force for the years beginning on or after January 1, 2025; Early application is allowed for the 2023 financial year

- NIF C-10 "derivative financial instruments and hedging relationships". Amendments were made to include the accounting treatment of a hedge of equity financial instruments whose valuation at fair value is recognized in other comprehensive income (OI). An entity must disclose the nature and estimated amount of the potential income tax consequences that could occur in the event that dividends were paid and paid on a different date than when they were incurred and the income tax rate was different between the date of accrual and payment.

Likewise, it was mademodifications were made to the following NIFs, which do not generate accounting changes, consequently, no date of entry into force is established, and whose modifications only imply adjustments to the wording and incorporation of certain concepts:

- NIF A-1 "Conceptual Framework of Financial Reporting Standards".
- NIF B-7 "Acquisition of businesses".
- NIF B-11 "Disposition of long-duration assets and discontinuous operations".
- NIF C-2 "Investments in financial instruments".
- "Financial guarantees".
- NIF C-6 "Property, plant and equipment".
- "Review of depreciation or amortization elements".
- NIF C-7 "Investment in associates, joint ventures and other permanent investments".
- NIF C-8 "Intangible assets".
- NIF C-19 "Financial instruments payable".

Revised Disclosures

The disclosures to be made by the entities were adjusted, considering the changes made to the Conceptual Framework and depending on the following:

a. Disclosures applicable to all entities generally (Public Interest Entities (EIPs) and Non-Public Interest Entities (NPEs); these disclosures represent a basic package of disclosures for all types of entities; and

b. Additional Disclosures Required for EIPs Only

The new disclosure requirements will be mandatory for financial years beginning on or after January 1, 2025; however, early application is allowed from 1 January 2024. The separation of disclosure requirements will be incorporated within Chapter 60, Disclosure Standards, in each of the particular NIFs, which will be reordered as follows:

a. Sections 61 through 65 will show mandatory disclosure requirements for all entities in general (EIPs and ENIPs).

b. Sections 66 through 69 will display mandatory disclosure requirements for EIPs only and optional for non-EIPs.

NIF 2023

- NIF B-14 "Earnings per share". It establishes the bases for determining and disclosing earnings per share (EPS), highlighting the following, among others: a) for the determination of the basic EPS, clarifications are made related to dividends and other rights of preferred shares, specifically on the time and amount that must be considered in the calculation of the attributable income in various situations; b) for the determination of diluted EPS, clarifications are made to better identify whether the effect of the financial instruments that gives rise to the potential common shares is dilutive or antidilutive and, consequently, whether or not it should be considered in the determination of diluted EPS; and c) it is specified that the shares that will be issued for the conversion of a forced conversion debt financial instrument classified as an equity instrument, in terms of NIF C-12, must be included in the calculation of the basic EPS from the date on which the debt financial instrument was issued.

- "Conceptual Framework". The structure of the Conceptual Framework is modified to include in a single NIF the eight previously issued NIFs, related to the Conceptual Framework. Likewise, adjustments/clarifications were made related to the restructuring of the hierarchy and description of the qualitative characteristics of the financial statements, with the definition of assets and liabilities, with aspects related to valuation issues, with requirements related to ensure that the financial statements are useful to users and with presentation bases regarding the clearing and grouping of items in the financial statements.

Improvements to the NIF 2023

- NIF B-11 "Disposition of long-term assets and discontinued operations" and NIF C-11 "Stockholders' equity". It incorporates the accounting treatment in the event that in a distribution of dividends or redemption of capital through long-lived assets there is a difference between the carrying amount of the long-lived assets held to distribute to owners that will be used to settle such transaction and the liability recognized on the date that the dividends or capital redemptions are settled. Likewise, the required disclosures derived from this transaction are specified.

- NIF B-15 "Conversion of foreign currencies". It modifies the practical solution for not converting the financial statements from the currency of record to the functional currency, in order to make a precision and make it clearer that in the event that they do not have subsidiaries or controllers, they must also meet the requirement of not having users who require the financial statements considering the effects of the conversion to the functional currency.

Likewise, modifications were made to the following IFRS, which do not generate accounting changes, consequently, no date of entry into force is established, and whose modifications only imply adjustments to the wording and incorporation of certain concepts:

- B-10 "Inflation Effects".

- C-2 "Investments in financial instruments".

- C-3 "Accounts receivable".

- C-4 "Inventories".

- D-6 "Capitalization of the comprehensive financing result".

As a result of the enactment of the New Conceptual Framework in force as of January 1, 2023, a series of consequential changes were made throughout the particular rules and the Glossary, both in indexes, paragraphs and references.

Emilio Romano Mussali Managing Director	Ernesto Ramos de la Fuente Chief Financial Officer
Juan Ignacio Reynoso Echegollén Comptroller	Felipe Tejeda Velasco Audit Director