FINANCIERA DE DESARROLLO TERRITORIAL S. A. - FINDETER

CONDENSED INTERIM FINANCIAL STATEMENTS

As of June 30, 2026, and December 31, 2025
Independent Auditor’s Report

FINANCIERA DE DESARROLLO TERRITORIAL S. A. – FINDETER

Condensed Interim Financial Statements

As of June 30, 2026, and December 31, 2025

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INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of
FINANCIERA DE DESARROLLO TERRITORIAL S.A. FINDETER
Bogota D.C.

Introduction

I have reviewed the condensed interim financial statements of Financiera de Desarrollo Territorial S.A. Findeter, which comprise:

- The condensed interim statement of financial position as of June 30, 2026;
- The condensed interim statements of income and other comprehensive income for the three-month period ended June 30, 2026;
- The condensed interim statement of changes in equity for the three-month period ended June 30, 2026;
- The condensed interim cash flow statement for the three-month period ended June 30, 2026; and
- Notes to the condensed interim financial statements; along with the eXtensible Business Reporting Language (XBRL) information and taxonomy report.

Management is responsible for the proper preparation and presentation of these condensed interim financial statements in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting contained in the Accepted Accounting and Financial Reporting Standards in Colombia, and for the proper preparation and presentation of this report in the eXtensible Business Reporting Language (XBRL) as per the instructions of the Financial Superintendence of Colombia. Our responsibility is to issue a conclusion on the interim financial information based on our review.

Scope of the review

I have performed my review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," included in the Accepted Assurance Standards in Colombia. A review of interim financial information consists of making inquiries, primarily of those responsible for financial and accounting matters, and applying analytical and other review procedures. A review of interim financial information is substantially less in scope than an audit conducted in accordance with International Standards on Auditing accepted in Colombia, and, therefore, does not enable me to obtain assurance about whether all matters of material significance that might have been identified in an audit have come to my attention. Accordingly, I do not express an audit opinion.

EMPRESA CERTIFICADA
Certified B Corporation
Legal500

Conclusion

Based on my review, I have not become aware of any matters that would lead me to believe that the condensed interim financial information and the eXtensible Business Reporting Language (XBRL) report have not been prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34) - Interim Financial Reporting contained in the Accepted Accounting and Financial Reporting Standards in Colombia and the instructions of the Financial Superintendence of Colombia.

Hilber Alberto Alfonso Castillo
Independent Auditor
Professional License 29262 –T
Representing:
Forvis Mazars Audit S.A.S. - BIC

Bogota D.C., August 13, 2026

FINANCIERA DE DESARROLLO TERRITORIAL S.A. - FINDETER
Condensed Interim Statement of Financial Position
as of June 30, 2026, and December 31, 2025
(Figures expressed in thousands of Colombian pesos)

Statement of financial position	Note		June 30 2026	December 31, 2025
Assets				
Cash and cash equivalents	10	$	1,509,057,534	2,234,785,808
Investment financial assets and derivatives	11		655,671,755	598,167,966
Loan portfolio and finance lease operations, net	12		15,121,521,855	14,710,091,807
Accounts receivable and other receivables, net	13		118,331,365	252,447,713
Property and equipment, net	15		34,737,302	34,794,611
Right-of-use assets, net	16		108,063	756,444
Investment properties			1,100,910	1,100,910
Intangible assets, net	17		6,417,209	8,292,303
Current tax asset	14		313,090,572	131,683,263
Deferred tax assets, net	14		140,830,911	130,455,512
Other assets, net	18		1,746,969	1,009,891
Total assets		**$**	**17,902,614,445**	**18,103,586,228**
Equity and liabilities				
Liabilities				
Derivative financial instruments measured at fair value		$	264,508,293	168,224,118
Trade and other accounts payable			31,086,609	45,823,627
Certificates of deposit			12,904,067,203	12,497,131,953
Outstanding investment securities			28,628	268,043,425
Financial liabilities			3,054,095,480	3,415,385,230
Lease liabilities	16		123,857	837,508
Employee benefits			29,714,945	20,044,291
Financial guarantees	19		3,755,778	3,901,822
Provisions	20		926,466	853,048
Total liabilities		**$**	**16,288,307,259**	**16,420,245,022**
Subscribed and paid-in capital	21		1,370,972,031	1,370,972,031
Reserves			249,663,725	202,318,328
First-time adoption results			39,925,003	39,925,003
Other comprehensive income	22		22,930,765	22,780,448
Net income			(69,184,338)	47,345,396
Shareholders' equity		**$**	**1,614,307,186**	**1,683,341,206**
Total equity and liabilities		**$**	**17,902,614,445**	**18,103,586,228**

INGRID CATALINA GIRALDO CARDONA
Legal Representative

JOSÉ MIGUEL SALCEDO RAMÍREZ
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(See my report of August 13, 2026)

FINANCIERA DE DESARROLLO TERRITORIAL S.A. - FINDETER
Condensed Interim Income Statement
(Figures expressed in thousands of Colombian pesos)

	Note		For the six-month periods ended June 30, 2026	June 30, 2025	For the three-month periods ended June 30, 2026	June 30, 2025
Revenue						
Interest on loan portfolio	23	$	995,459,347	926,321,357	519,001,250	471,909,272
Net revenue from investment valuation	24		111,788,275	100,145,491	63,702,298	61,096,011
Net interest on investments at amortized cost	24		6,686,895	3,378,944	2,435,461	2,320,725
Net derivative valuation gain (loss)			(351,136,319)	(313,442,477)	(208,050,936)	(121,931,084)
Operating expenses						
Interest on certificates of deposit	25.1		(696,029,293)	(631,828,254)	(362,521,085)	(337,026,434)
Interest on outstanding investment securities			(9,972,030)	(10,657,285)	(4,580,955)	(5,317,235)
Interest on financial obligations	25.2		(62,034,789)	(73,473,723)	(30,351,684)	(35,401,249)
Net exchange difference gain			221,536,005	243,860,941	152,696,197	84,076,104
Net financial margin		**$**	**216,298,091**	**244,304,994**	**132,330,546**	**119,726,110**
Impairment and recoveries for credit financial assets and accounts receivable, net	12		(97,209,051)	(158,152,069)	(102,683,351)	(146,637,409)
Impairment of other receivables	13		(3,098,680)	(2,140,331)	(1,025,944)	(369,152)
Net interest margin, after impairment		**$**	**115,990,360**	**84,012,594**	**28,621,251**	**(27,280,451)**
Income and expenses from commissions and other services						
Technical assistance income	26		32,971,839	27,594,234	19,244,445	15,244,969
Income from commissions and other services	26		272,333	541,939	128,916	244,645
Commission and other services expense			(9,919,559)	(6,515,316)	(5,228,945)	(3,207,315)
Net income and expenses from commissions and other services		**$**	**23,324,613**	**21,620,857**	**14,144,416**	**12,282,299**
Other income and expenses						
Other income	27		11,338,701	30,877,289	3,376,735	25,088,666
Other expenses			(230,449,164)	(168,272,781)	(129,344,925)	(82,561,541)
Other income and expenses, net		**$**	**(219,110,463)**	**(137,395,492)**	**(125,968,190)**	**(57,472,875)**
Earnings before income taxes		**$**	**(79,795,490)**	**(31,762,041)**	**(83,202,523)**	**(72,471,027)**
Income tax expense			10,611,152	19,523,561	10,376,969	35,698,168
Net income		**$**	**(69,184,338)**	**(12,238,480)**	**(72,825,554)**	**(36,772,859)**

See accompanying notes which are an integral part of the condensed interim financial statements.

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FINANCIERA DE DESARROLLO TERRITORIAL S.A. - FINDETER
Condensed Interim Statement of Other Comprehensive Income
(Figures expressed in thousands of Colombian pesos)

		For the six-month periods ended		For the three-month periods ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net income	$	(69,184,338)	(12,238,480)	(72,825,554)	36,772,859
Items not to be reclassified to profit or loss for the period					
Items to be reclassified to profit or loss for the period					
Valuation of available-for-sale financial instruments	22	386,072	(1,189,913)	(6,694,296)	(1,523,736)
Recognition of deferred tax	22	(235,755)	909,390	(872,619)	132,141
Total other comprehensive income, net of taxes		**150,317**	**(280,523)**	**(7,566,915)**	**(1,391,595)**
Comprehensive income	**$**	**(69,034,021)**	**(12,519,003)**	**(80,392,469)**	**(38,164,454)**

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FINANCIERA DE DESARROLLO TERRITORIAL S.A. - FINDETER
Condensed Interim Statement of Changes in Equity
For the six-month periods ended June 30, 2026 and 2025
(Thousands of Colombian pesos)

		Subscribed and paid-in capital	Reserves: Legal reserve	Reserves: Occasional reserve	First-time adoption Results	Other comprehensive Income OCI	Retained earnings: Retained earnings	Retained earnings: Net income	Total shareholders' equity
Balance as of January 1, 2025		$ 1,312,620,509	88,758,930	32,369,873	39,925,003	19,722,147	-	63,836,885	1,632,937,508
Changes in equity:									
Capitalization of earnings		58,351,522	6,383,690	(898,325)	-	-	(63,836,885)	-	2
Net income		-	-	-	-	-	-	12,238,480	(12,238,480)
Other comprehensive income		-	-	-	-	(280,523)	-	-	(280,523)
Total changes in equity		58,351,522	6,383,690	(898,325)	-	(280,523)	(63,836,885)	(12,238,480)	(12,519,001)
Final balance as of June 30, 2025		$ 1,370,972,031	111,736,328	90,582,001	39,925,003	19,441,624	(63,836,885)	51,598,405	1,620,418,507
Balance as of January 1, 2026		$ 1,370,972,031	111,736,327	90,582,001	39,925,003	22,780,448	-	47,345,396	1,683,341,206
Changes in equity:									
Capitalization of earnings	21	-	4,734,540	42,610,857	-	-	(47,345,396)	-	-
Net income		-	-	-	-	-	-	(69,184,338)	(69,184,338)
Other comprehensive income		-	-	-	-	150,317	-	-	150,317
Total changes in equity		-	4,734,540	42,610,857	-	150,317	(47,345,396)	(69,184,338)	(69,034,021)
Final balance as of June 30, 2026	21	$ 1,370,972,031	116,470,867	133,192,858	39,925,003	22,930,765	(47,345,396)	(21,838,942)	1,614,307,186

See accompanying notes which are an integral part of the condensed interim financial statements.

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FINANCIERA DE DESARROLLO TERRITORIAL S.A. FINDETER
Condensed Interim Cash Flow Statement
For the six-month periods ended June 30, 2026 and 2025
(Figures expressed in thousands of Colombian pesos)

	Note		June 30, 2026	June 30, 2025
Net income	7	$	**(69,184,338)**	**(12,238,480)**
Adjustments to reconcile net income to net cash used in operating activities:				
Income tax expense for the period			-	(19,523,562)
Impairment of loan portfolio			103,835,129	144,095,029
Impairment of accounts receivable			7,094,349	10,004,527
Impairment of other receivables, net	13		3,098,680	2,140,331
Reimbursement of provisions for loan portfolio			(22,875,760)	(10,301,786)
Reimbursement of provisions for accounts receivable			(444,050)	(626,497)
Reimbursement of provisions for financial guarantees			(146,044)	(22,169,871)
Depreciation of property and equipment	15		297,526	292,090
Right-of-use depreciation	16		648,381	610,329
Amortization of intangible assets	17		2,808,928	1,644,206
Amortization of other assets			1,498,977	2,167,369
Provisions, litigations, indemnities and lawsuits			73,418	614,761
Exchange differences of banks in foreign currencies			60,097,318	999,143
Gain on valuation of investments, net	24		(118,475,170)	(103,524,435)
Gain (loss) on valuation of derivatives, net	7		351,136,319	313,442,477
Interest on loan portfolio	23		(995,459,347)	(926,321,357)
Interest expense on deposits and borrowings	25.1		696,029,293	631,828,254
Interest expense on financial obligations	25.2		62,034,789	73,473,723
Interest expense on outstanding investment securities			9,972,030	10,657,285
Changes in operating assets and liabilities:			-	
Marketable investments			61,357,453	231,113,830
Derivative financial instruments			(254,852,144)	(119,954,558)
Loan portfolio and finance lease transactions, net			503,069,930	(683,169,497)
Accounts receivable			124,367,369	(159,370,102)
Deferred taxes			(192,018,463)	(38,920,975)
Outstanding investments			(277,986,827)	(10,747,034)
Employee benefits			9,670,654	2,128,132
Accounts payable and other liabilities			(14,737,014)	2,245,493
Income tax paid			-	-
Interest paid			(67,280,181)	(83,521,985)
Net cash used in operating activities		$	**(16,368,795)**	**(762,933,160)**
Investing activities				
Depreciation and write-offs of fixed assets	15		(245,647)	
Additions to property and equipment	15		5,429	(8,037)
Additions of other intangible assets	17		(933,834)	(3,655,911)
Additions to other assets			(2,236,055)	(1,177,602)
Net cash used in investing activities		$	**(3,410,107)**	**(4,841,550)**
Financing activities				
New loans from banks and other financial obligations			34,544,822	46,490,576
Repayment of financial obligations			(115,972,681)	(235,544,784)
Exchange difference effect on financial obligations			(274,616,500)	(240,001,906)
Increase and/or decrease in deposits			(289,094,043)	2,352,335,328
Payments for capital lease agreements			(713,651)	(581,751)
Net cash provided by (used in) Financing activities		$	**(645,852,053)**	**1,922,697,463**
Cash and cash equivalents before foreign exchange effect			(665,630,955)	1,154,922,753
Exchange difference on cash			(60,097,318)	(999,143)
Net decrease in cash and cash equivalents		$	**(725,728,274)**	**1,153,923,610**
Cash and cash equivalents at the beginning of the period	10		2,234,785,808	1,281,195,364
Cash and cash equivalents at the end of the period	10	$	**1,509,057,534**	**2,435,118,974**
Restricted Cash and cash equivalents	10		(934,922)	(5,371,308)
Cash and cash equivalents at the end of the period without restricted cash		$	**1,508,122,613**	**2,429,747,666**

See accompanying notes which are an integral part of the condensed interim financial statements.

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1. Reporting Entity

Financiera de Desarrollo Territorial S.A., hereinafter Findeter, was incorporated by public deed number one thousand five hundred seventy (1,570), dated May 14, 1990, with operating authorization issued by the Financial Superintendence of Colombia by Resolution No. 3354 of September 17, 1990. Findeter is a mixed economy joint-stock company established under the laws of the Republic of Colombia headquartered in the city of Bogota at Calle 103 No. 19-20, organized as a credit establishment tied to Grupo Bicentenario S.A.S., subject to the control and oversight of the Financial Superintendence of Colombia. Its main shareholder, with a 92.55% interest, is Grupo Bicentenario S.A.S., with registered address in Bogota - Colombia. It currently has five regional offices and one area, for a total of six offices in the country. Its term of duration is indefinite. As of June 30, 2026, Findeter had 613 permanent employees, compared to 618 as of June 30, 2025.

Findeter's corporate purpose is to promote regional and urban development by providing financing and advisory services primarily to Colombia's municipalities and departments in connection with the design, implementation, and management of investment projects or programs, such as the construction, expansion, and replacement of infrastructure in the areas of drinking water, transportation, educational facilities, sports facilities, hospitals, and health services, among others. Its corporate purpose also encompasses the performance of activities assigned to it by law or entrusted to it by the National Government, including the administration of funds and special accounts arising from inter-administrative agreements entered into with government entities for the performance of activities related to technical assistance and the administration of resources.

The development of its corporate purpose is defined by Decree 663 of 1993. Findeter acts as a second-tier development bank granting loans to government entities, territorial entities, or private entities engaged in projects for the construction, expansion and replacement infrastructure and technical assistance to adequately develop these activities for the economic sectors listed above. This is done through Colombian financial system institutions, which assume the total credit risk with the customer. Findeter, on the other hand, assumes the credit risk with the financial institution at interest rates generally below the market rate. These rates are financed with resources obtained from multilateral organizations, public resource mobilization through certificates of deposits, issuance of bonds in national and international markets, and its own resources.

In supporting the government's economic policies, the company was granted powers through Presidential Decrees Numbers 468 of March 23, 2020, and 581 of April 15, 2020, for the granting of loans under the direct loan modality to public service providers on account of the Covid-19 pandemic.

At its Board of Directors meeting held on July 28, 2026, as recorded in Minutes No. 458, the financial performance as of June 30, 2026 was presented.

2. Declaration of Compliance with Financial Reporting Standards Accepted in Colombia

The condensed interim financial information has been prepared in accordance with the Accounting and Financial Reporting Standards Accepted in Colombia (NCIF), established by Law 1314 of 2009 and regulated by Single Regulatory Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021, 1611 of 2022, and 1271 and 1272 of 2024. Group 1 NCIF are based on the full International Financial Reporting Standards (IFRS), issued and officially translated into Spanish by the International Accounting Standards Board (IASB).

Findeter applies the following exceptions under Title 4, Special Regimes, Chapter 1 of Decree 2420 of 2015 to its interim financial statements:

- The application of IAS 39 and IFRS 9 with respect to the accounting treatment and impairment of the loan portfolio and the classification and measurement of investments. In these cases, Findeter continues to apply the requirements of the Basic Accounting and Financial Circular issued by the Financial Superintendence of Colombia (SFC).

The financial statements of Financiera de Desarrollo Territorial S.A. – FINDETER for the period ended June 30, 2026, have been prepared in accordance with the Accounting and Financial Reporting Standards Accepted in Colombia (NCIF) and the applicable provisions issued by the Financial Superintendence of Colombia.

3. Significant Accounting Policies

The accounting policies applied in the condensed financial statements of Financiera de Desarrollo Territorial S.A. - FINDETER are the same as those applied in the financial statements as of December 31, 2026.

4. Relevant Facts

Macroeconomic Environment

The financial results and business performance as of June 30, 2026 were determined, in part, by the behavior of the main macroeconomic and financial variables in the domestic and international environment.

In particular, the second quarter was characterized by persistent inflationary pressures worldwide, changes in monetary policy expectations, and episodes of volatility associated with geopolitical tensions in the Middle East. These factors affected financial markets, financing conditions, risk premiums, interest rates, and exchange-rate dynamics. The following is a summary of the main economic and financial developments during the period, as well as their impact on the environment in which the Entity operated.

International Context

Inflation

Global inflation dynamics were marked by higher energy prices resulting from supply disruptions originating in the Middle East. Disruptions in energy production and exports led to a significant increase in the prices of oil, natural gas, and other strategic inputs, which reached their highest levels in April. As a result, global inflationary pressures intensified through higher production, transportation, and supply costs. Toward the end of the quarter, however, diplomatic progress and peace talks led to a significant decline in oil prices, reducing inflation expectations and improving investors' risk appetite.

Against this backdrop, advanced economies continued to face relatively high core inflation, particularly in the services components, while higher oil prices hindered convergence toward the inflation targets of the major central banks.

In the United States, annual inflation declined to 3.5% in June, after having exceeded 4% in May, its highest level in the past three years. Core inflation, which excludes food and energy components, stood at 2.6%. The moderation observed at the end of the second quarter was mainly attributable to the correction in energy prices, which fell by 5.7% in June as a result of the de-escalation of the conflict in the Middle East, as well as to reduced pressure from housing and rental costs[1].

Similarly, the euro area also experienced a moderation in inflation toward the end of the quarter, although pressures from the energy component remained significant. Annual inflation averaged 3.1% during the second quarter of 2026, reaching a high of 3.2% in May before declining to 2.8% in June[2].

Consistent with this scenario, both the IMF and the OECD revised their global inflation forecasts upward. The IMF estimates that global inflation will reach 4.7% in 2026 before moderating to 3.9% in 2027, while the OECD warns that the duration of the energy shock associated with tensions in the Middle East represents one of the main risks to macroeconomic stability and the global growth outlook.

Monetary Policy

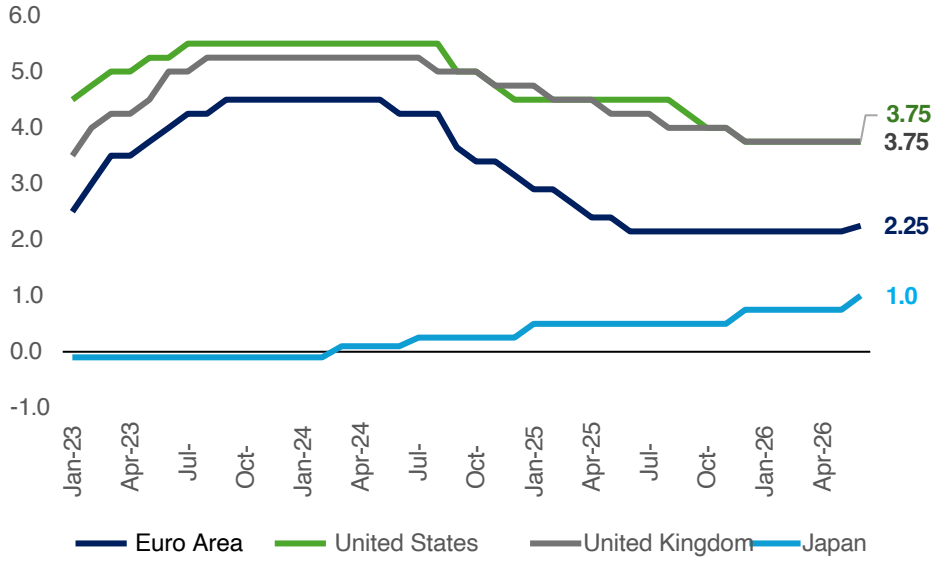
Against this backdrop of persistent inflation and heightened geopolitical uncertainty, the major monetary authorities opted to maintain a cautious stance. Although the moderation in economic activity observed across several regions warranted a gradual easing of financial conditions, the rebound in energy prices and the risks associated with more persistent inflation limited the scope for accelerating interest rate cuts.

In the United States, this assessment was reflected in the Federal Reserve's most recent meeting, at which it left its policy rate unchanged but revised its inflation projections for 2026 and 2027 upward and adopted a more restrictive stance. Under the leadership of Kevin Warsh, the Federal Reserve reiterated that price stability remains its primary objective and left open the possibility of further rate increases if inflationary pressures persist.

In the euro area, persistent inflationary pressures and rising energy costs prompted the European Central Bank to raise its policy rate by 25 basis points, reaffirming its commitment to bringing inflation back toward its target and signaling that inflation risks continue to outweigh concerns associated with weakening economic activity.

[1] U.S. Bureau of Labor Statistics. (s. f.). *Consumer Price Index (CPI).* https://www.bls.gov/cpi/ [bls.gov]
[2] Eurostat. (2026). *Harmonised index of consumer prices (HICP) - ECOICOP ver. 2 - indices and rates of change, monthly data (prc_hicp_minr).* European Commission. https://ec.europa.eu/eurostat/databrowser/view/prc_hicp_minr custom_20077942/bookmark/table?lang=en&bookmarkId=b3de843c-6bb7-4b5b-bdb6-958ab3faea88&c=1770882646583 [ec.europa.eu]

Chart 1. Policy Rates – Developed Economies (2023-2026)



Source: Bloomberg; prepared by Findeter.

Finally, in Japan, the central bank raised its policy rate to 1%, its highest level since 1995, with the aim of containing inflationary risks associated with the conflict in the Middle East and the persistent weakness of the yen.

Performance of International Financial Markets

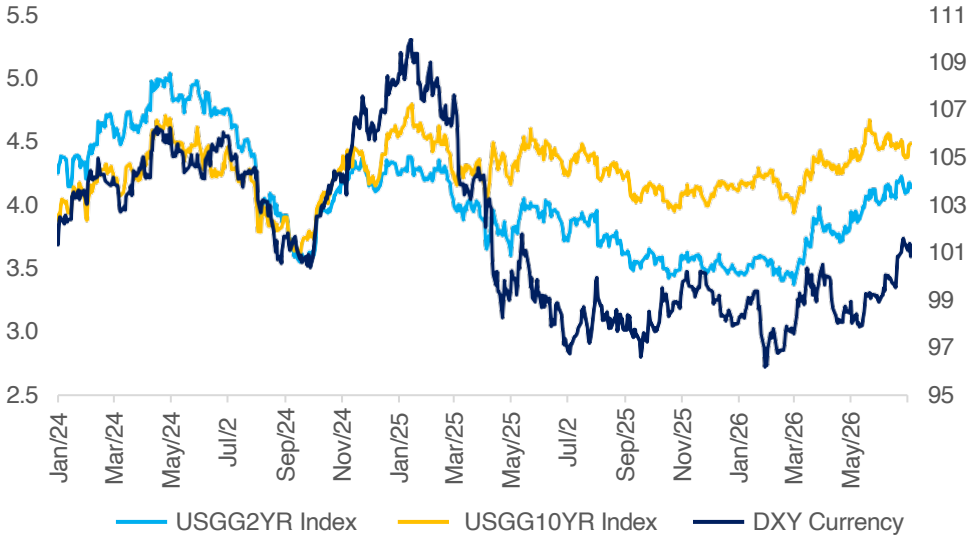
Despite macroeconomic and geopolitical uncertainty, international financial markets performed favorably during the second quarter. The perception that tensions in the Middle East could ease, together with strong corporate earnings and robust technology investment, drove a significant recovery in risk appetite.

Fixed-income markets posted moderate performance due to uncertainty surrounding the future path of interest rates. In particular, U.S. sovereign bond yields remained relatively stable (10-year U.S. Treasury yield: 4.38%–4.69%), reflecting a balance between persistent inflationary pressures and expectations that these pressures would gradually ease as energy prices corrected. Although the Federal Reserve left its target interest rate range unchanged, its communications maintained a restrictive bias, which helped limit more pronounced movements in the yield curve. (Chart 2)

Emerging-market debt performed favorably, recovering some of the losses recorded at the beginning of the year following the easing of geopolitical tensions in the Middle East. This performance was supported by favorable

global liquidity conditions, high real yields in emerging economies, and a weakening U.S. dollar during much of the period, factors that benefited both local-currency and U.S. dollar-denominated debt. However, volatility associated with developments in the Middle East conflict and global energy market conditions led to periods of caution toward the end of the quarter.

Chart 2. 2- and 10-Year DXY and Treasuries (2024-2026)



Source: Bloomberg; prepared by Findeter.

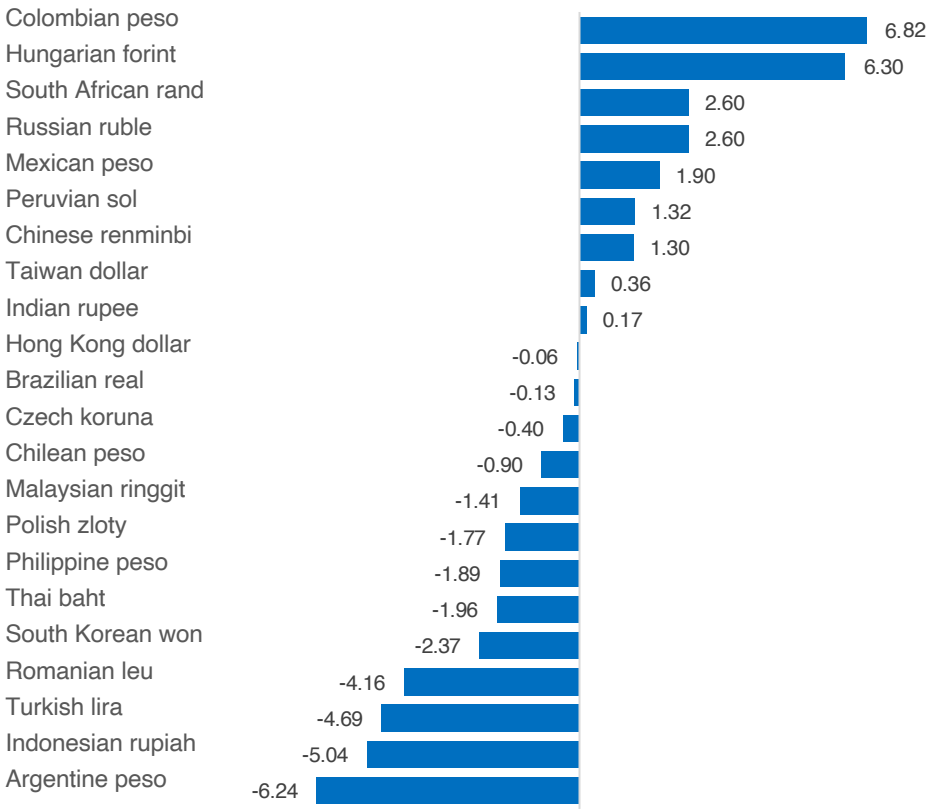
In commodity markets, oil experienced significant volatility: after reaching elevated levels during periods of heightened geopolitical tensions, prices corrected significantly toward the end of the quarter amid diplomatic progress and a reduction in the risk of prolonged disruptions to energy supplies. Likewise, gold and other safe-haven assets gave back some of their earlier gains.

In the foreign exchange market, the U.S. Dollar Index (DXY) exhibited significant volatility during the second quarter of 2026. For much of the period, the dollar followed a depreciating trend, influenced by expectations of a less restrictive monetary policy stance by the Federal Reserve and concerns regarding the U.S. fiscal position. However, toward the end of June, it partially reversed this trend, supported by the Fed's more restrictive tone and an upward revision to inflation expectations. This performance contributed to the appreciation of emerging-market currencies during much of the period.

This trend was even more pronounced in Latin America, which recorded the strongest currency performance among emerging markets during the quarter. In particular, the Colombian peso stood out, appreciating by 6.82% and closing June at COP 3,443.59 per U.S. dollar, supported by stronger risk appetite for assets in the region, a recovery in oil prices, and improved investor sentiment toward the country. (Chart 3)

Going forward, while the DXY would continue to find support from high interest rates and demand for safe-haven assets, investors will continue to closely monitor macroeconomic data releases and developments in the conflict in the Middle East in order to anticipate a potential shift in the prevailing trend.

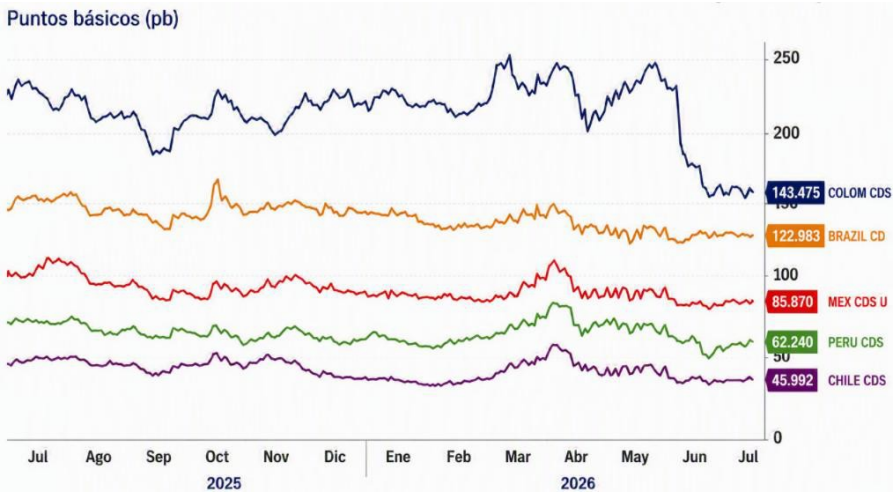
Chart 3. Depreciation of Emerging Market Currencies
Apr-Jun 2026
(year-to-date change)



Source: Bloomberg; prepared by Findeter.

The improvement in external financial conditions not only supported the performance of the region's currencies. Five-year sovereign CDS spreads in Latin America trended downward, reflecting an improvement in the region's risk perception during the second quarter of 2026. This performance was supported by improved global risk appetite, gains in emerging-market debt, and idiosyncratic factors that strengthened investor confidence and encouraged capital inflows into the region. Nevertheless, differences in macroeconomic and fiscal fundamentals continued to result in varying levels of risk across the region. (Chart 4).

Chart 4. 5-Year CDS Spreads in Latin America (2025–2026)



Source: Bloomberg; prepared by Findeter.

In Colombia, five-year CDS spreads declined significantly during the second quarter, supported by increased investor confidence following the first round of the presidential election and gains in local financial assets. This performance led to a significant narrowing of the gap relative to other economies in the region. Nevertheless, the country continued to exhibit a higher perceived risk than its main Latin American peers, against a backdrop of fiscal and institutional uncertainty.

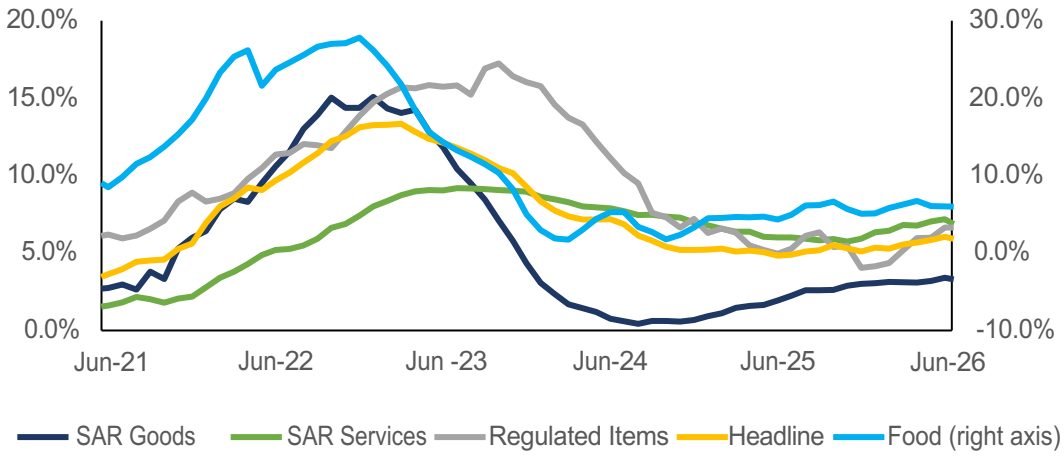
Despite the decline in CDS spreads, Colombia's macro-fiscal fundamentals continued to set it apart from the rest of the region. Widening fiscal deficits, the high level of public debt, the suspension of the fiscal rule, the recent sovereign credit rating downgrade, and uncertainty associated with the electoral cycle continued to weigh on Colombian assets. Conversely, stronger terms of trade resulting from higher oil prices and the decline in sovereign risk premiums in other emerging markets helped prevent a further deterioration in risk indicators during the period.

Local Context

Inflation

At the end of the second quarter of 2026, annual inflation stood at 6.14%, representing an increase of 1.32 pp compared with the same period of the previous year (4.82%)[3] (Chart 6).

Chart 6. Headline Inflation and Inflation by Sub-Basket (2021–2026)



Sources: DANE and the Colombian Central Bank; prepared by Findeter.

During the second quarter of 2026, inflation in Colombia continued its upward trend, marking four consecutive months of increases and exceeding 6% annually for the first time since July 2024. Over the quarter, annual inflation rose from 5.68% in April to 5.84% in May and 6.14% in June, with monthly changes of 0.78%, 0.47%, and 0.39%, respectively.[4] Two of the three readings exceeded expectations reported in the Colombian Central Bank's Survey of Economic Analysts.[5]

As for food, the sub-basket remained volatile but showed upward pressure overall during the quarter, ending June with an annual change of 6.83%. Following a particularly strong increase in April (1.51% month-over-month, driven by fresh fruit, beef, and eggs), it recorded its first decline of the year in May (-0.02%), led by lower prices for perishable items such as tomatoes, plantains, vegetables, and oranges. However, in June, food once again drove the overall result, rising 0.67%, primarily due to potatoes, beef, and onions. On an annual basis, the

[3] National Administrative Department of Statistics (DANE). (2026). *CPI Technical Information.* https://www.dane.gov.co/index.php/estadisticas-por-tema/precios-y-costos/indice-de-precios-al-consumidor-ipc/ipc-informacion-tecnica [dane.gov.co]
[4] Ibid.
[5] Colombian Central Bank. (n.d.). *Surveys Conducted by the Bank – Economic Statistics.* https://suameca.banrep.gov.co/estadisticas-economicas/encuestas [suameca.banrep.gov.co]

June data show that price increases remained particularly high for fresh fruit (23.27%) and beef (14.27%), partially offset by declines in rice (-6.82%), tomatoes (-9.40%), and pork (-6.74%).[6]

Services inflation continued to be the most persistent component and accounted for a significant share of the inflationary pressures during the quarter, particularly in May. The pass-through from the minimum wage increase and indexation to past inflation continued to be reflected in actual and imputed rents, condominium fees, and meals at restaurants and other food-service establishments, with the latter two categories recording annual increases of 14.50% and 9.75%, respectively, in June.

Meanwhile, regulated prices continued to accelerate during April and May, posting a 0.92% increase in the latter month, driven by motor vehicle fuels and electricity, gas, and water utility services. In June, this component lost momentum, rising 0.34% month-over-month, although utility rates remained the category making the largest contribution to the monthly result (0.16 pp). Higher imported gas costs and higher international energy prices may have contributed to these pressures.[7]

Finally, goods inflation moderated less markedly than in previous quarters, with monthly increases of 0.23% in May and 0.28% in June, figures that reflect the resilience of private consumption. The appreciation of the Colombian peso and downward pressure from private vehicle prices (-1.04% annually) helped contain this component.[8]

Looking ahead, analysts who responded to the Colombian Central Bank's July 2026 survey expect inflation to stand at 6.61% at year-end, based on the median response. This figure represents an upward revision from the June survey (6.48%) and indicates that inflation would remain well above the Central Bank's target range (2%–4%). For December 2027, the median forecast stands at 4.95%, indicating a gradual convergence toward the target.[9]

Monetary Policy

During the second quarter of 2026, the Board of Directors of the Colombian Central Bank increased its monetary policy rate by 75 bp, bringing it to 12.00%.[10], [11] (Chart 7).

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[6] National Administrative Department of Statistics (DANE). (2026). *CPI Technical Information.* https://www.dane.gov.co/index.php/estadisticas-por-tema/precios-y-costos/indice-de-precios-al-consumidor-ipc/ipc-informacion-tecnica [dane.gov.co]

[7] La República. (2026, July 9). *Colombia importó casi 30% del gas que consumió en la primera mitad del año. [Colombia Imported Nearly 30% of the Gas It Consumed in the First Half of the Year.]* https://www.larepublica.co/economia/colombia-importo-casi-30-del-gas-que-consumio-en-la-primera-mitad-del-ano-4432308

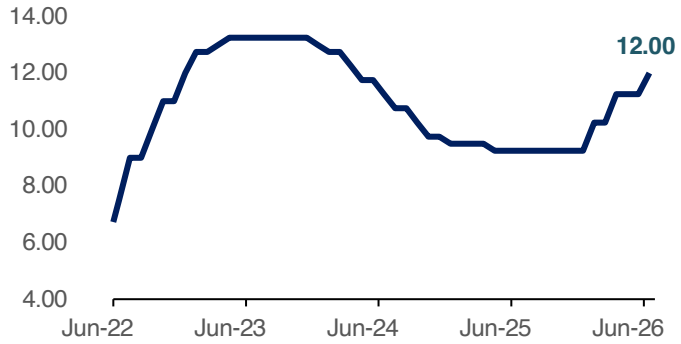
[8] National Administrative Department of Statistics (DANE). (2026). *CPI Technical Information.* https://www.dane.gov.co/index.php/estadisticas-por-tema/precios-y-costos/indice-de-precios-al-consumidor-ipc/ipc-informacion-tecnica [dane.gov.co]

[9] Colombian Central Bank. (n.d.). *Surveys Conducted by the Bank – Economic Statistics.* https://suameca.banrep.gov.co/estadisticas-economicas/encuestas [suameca.banrep.gov.co]

[10] Colombian Central Bank. (2026, May 6). *BanRep Minutes: The Board of Directors of the Colombian Central Bank Unanimously Decided to Leave the Monetary Policy Interest Rate Unchanged at 11.25%.* Colombian Central Bank. https://www.banrep.gov.co/es/noticias/minutas-banrep-abril-2026 [banrep.gov.co]

[11] Colombian Central Bank. (2026, June 30). *The Board of Directors of the Colombian Central Bank Decided by Majority Vote to Increase the Monetary Policy Interest Rate by 75 Basis Points (bps) to 12%.* https://www.banrep.gov.co/es/noticias/junta-directiva-junio-2026 [banrep.gov.co]

Chart 7. Monetary Policy Rate (Decision Date)
(2022–2026)



Source: The Colombian Central Bank; prepared by Findeter.

At its April and May meetings, the Board of Directors of the Colombian Central Bank (BDBR) left the rate unchanged at 11.25%, below market expectations, which had anticipated 50 bp increases. At its June 30 meeting, however, the Board decided by majority vote to raise the rate by 75 bp—four Board members voted in favor, two voted for a 50 bp reduction, and one voted to leave it unchanged—a decision that surprised most analysts and reflected the greater weight placed on accelerating inflation and the de-anchoring of inflation expectations. The Board also highlighted the performance of economic activity: in the first quarter of 2026, GDP grew by 2.2% year-over-year, up from 2.0% in the final quarter of 2025, driven by domestic demand, against a backdrop of a strong labor market (8.0% unemployment in May) and significant wage increases.

Looking ahead, the Colombian Central Bank's July Survey of Economic Analysts anticipates a further increase at the July 31 meeting, which would bring the monetary policy rate to 12.50%. This would be the final adjustment in the tightening cycle, with the rate remaining at that level through the end of 2026, followed by a gradual downward path beginning in 2027, reaching 10.75% in December of that year.[12]

However, upside risks to inflation persist and could result in further monetary policy tightening. Domestically, pressures continue to reflect the effects of indexation to the minimum wage and past inflation, together with the high degree of persistence in services inflation and pressures stemming from utility rates and the higher cost of imported gas.

Uncertainty surrounding fiscal sustainability and its interaction with restrictive monetary policy remains a relevant factor. This is compounded by the potential emergence of a strong El Niño event in the second half of the year, according to the National Oceanic and Atmospheric Administration (NOAA).[13]

[12] Colombian Central Bank. (n.d.). *Surveys Conducted by the Bank – Economic Statistics*. https://suameca.banrep.gov.co/estadisticas-economicas/encuestas [suameca.banrep.gov.co]
[13] Climate Prediction Center. (2026, July 9). *ENSO Diagnostic Discussion*. National Oceanic and Atmospheric Administration (NOAA). https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/enso_advisory/ensodisc_Sp.shtml [cpc.ncep.noaa.gov]

On the external front, global inflationary risks intensified due to the rebound in energy and fertilizer prices, associated with the prolonged conflict in the Strait of Hormuz and persistent geopolitical tensions in the Middle East. A potential escalation of these tensions could have repercussions for global economic growth, inflation, and international financial conditions.

5. Going Concern

The condensed financial statements were prepared under the going concern assumption. It was determined that there is no uncertainty about facts, events or conditions that could raise significant doubt about the possibility that Findeter will continue to operate normally during the next 12 months.

6. Judgments and Estimates

Use of accounting judgments and estimates with significant effect on the financial statements

Findeter makes estimates and assumptions that affect the amounts recognized in the financial statements and the carrying amounts of assets and liabilities within the next accounting period.

Judgments and estimates are continually evaluated and are based on Findeter's experience and other factors, including the expectation of future events that are believed to be reasonable.

Findeter also makes certain judgments other than those involving estimates in the process of applying accounting policies. The judgments that have the most significant effects on the amounts recognized in the financial statements and estimates that may cause an adjustment to the carrying amounts of assets and liabilities in the following year include the following:

a. Financial Asset Impairment:

i. Loan Portfolio Provision

For the rediscount portfolio, calculating the impairment of an intermediary is a process whose objective is to mitigate losses in the event of a possible default of the intermediary. This process goes through several stages:

- Qualitative analysis of the intermediary.
- Calculation of the value to be provisioned (impairment).
- Systemic risk adjustment of the value to be provisioned (impairment).

Considering that Findeter S.A. engages in operations with various types of intermediaries (Compensation and Welfare Funds, Credit and Savings Cooperatives, Employee Funds, Credit Institutions, and Institutes for Regional Development Promotion), the methodology is tailored to the specific characteristics of each type of intermediary.

The risk category depends on the weighted rating, which in turn arises from the quantitative rating factor.

As of June 30, 2026, a critical judgment was identified, related to the determination of the customer's risk level, carried out in accordance with the regulations issued by the Financial Superintendence of Colombia in Chapter XXXI Integrated Risk Management System SIAR of the Basic Accounting and Financial Circular, which is reviewed by credit analysts.

This judgment's application is focused on the analysis of the direct loan portfolio, where this verification is conducted.

ii. Estimates for Legal Proceedings

It estimates and records a provision for legal proceedings to cover possible losses from labor cases, civil and administrative lawsuits or others, under circumstances that, based on the opinion of Findeter's Legal Department and the Judicial Defense Committee, supported by advice from external legal advisors when warranted, are considered probable and reasonably quantifiable. Due to the nature of claims, cases, or processes, it's not always possible to make an accurate forecast or reasonably quantify a loss amount. As a result, differences between the actual amount of disbursements made and the initially estimated and provisioned amounts are recognized in the period in which they are identified.

Estimates with respect to contingencies are based on the criteria adopted according to IFRS, which were established according to numeral 7 of Resolution 353 of November 1, 2016 of the National Agency of Legal Defense of the State which establishes:

a) If the possibility of loss is rated as HIGH (more than 50%), the representative records the value of the claims adjusted as an accounting provision.

b) If the probability of loss is rated MEDIUM (greater than 25% and less than or equal to 59%), the representative shall record the value "0" in the State's Unified Litigation Information System and shall inform the financial area of the adjusted value of the claims to be recorded as a memorandum account.

c) If the probability of loss is classified as LOW (between 10% and 25%), the representative shall register the value "0" in the State's Unified Litigation Information System and shall inform the financial area of the adjusted value of the claims so that it may be registered as a memorandum account.

d) If the probability of loss is classified as REMOTE (less than 10%), the representative shall register the value "0" in the State's Unified Litigation Information System. Since the probability is remote, the financial area shall not record this information.

iii. Income Taxes

There are uncertainties regarding the interpretation of complex tax regulations, changes in tax rules, and the timing and amount of the resulting current and future tax outcomes. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences between actual results and the assumptions made, or future changes to those assumptions, could require future adjustments to recorded tax income and expenses.

The Entity calculates provisions based on reasonable estimates for the possible consequences arising from inspections conducted by Colombian tax authorities. The amount of these provisions depends on various factors, such as the experience of previous tax inspections and different interpretations of tax regulations made by the tax-paying entity and the responsible tax authority. These differences in interpretation can arise in a wide range of issues, depending on the circumstances and conditions existing in the Entity's domicile. Since the Entity considers the probability of tax litigation and subsequent disbursements as a result of such litigation to be remote, no contingent liabilities related to taxes have been recognized.

In accordance with IAS 12 Income Taxes, the current tax payable is based on taxable profit for the year. Taxable profit differs from the profit reported in the statements of income and other comprehensive income due to items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax liability is calculated using the tax rates enacted by the tax authority at the end of the reporting period.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the book values of existing assets and liabilities in our financial statements and their respective tax bases. Deferred tax assets and liabilities are calculated based on the statutory tax rates that we believe will be applied to our taxable income during the years in which the temporary differences between book values are expected to be recovered.

The carrying amount of a deferred tax asset must be reviewed at the end of each reporting period and reduced to the extent that it is probable that sufficient taxable profit will not be available in the future to allow for the recovery of all or part of the asset.

The measurement of deferred tax liabilities and deferred tax assets reflects the tax consequences that would result from the manner in which the entity expects, at the end of the reporting periods, to recover or settle the carrying amount of its assets and liabilities.

iv. Calculation of the Technical Reserve for Water Bonds

For financial guarantees, measuring the reserve associated with the guarantee issued by Findeter to the Intermediaries participating in the debt substitution operation of the “Water Bonds” with the FIDEICOMISO FINDETER CRÉDITOS ET - AGUA is based on analyzing risk factors present in the life of the loans. The following risk factors are focused on, analyzed, and studied:

- Decrease in interest due to probable debt restructuring within the framework of Act 550.
- Sensitivity of cash flows to changes in interest rates, Consumer Price Index (CPI).
- Sensitivity of income to changes in the allocation of the General System of Participation (SGP) budget for water supply and sanitation.
- Negative impact on the scheme due to possible legal contingencies aiming to challenge the existence or legality of loans acquired by municipalities.

The analysis of each of these risk factors determines a level of expected losses based on available information.

v. Calculation of the Technical Reserve for the National Guarantees Fund

The calculation of the technical reserves for the National Guarantees Fund is based on estimating the expected losses for different products underwritten by Findeter. For the affordable housing products, an expected loss of 5.71% was estimated for a horizon of 8.5 years. This horizon is the maximum time during which a loan can have the guarantee, considering that the mandate guarantees loans for the first 7 years and a claim can be made for a guarantee that is a maximum of 18 months in arrears.

The expected loss percentage is the result of an estimation based on a historical basis of recovered and sold affordable housing property loans by banks, as well as the design of tables for estimating losses, which estimate losses for loans with different terms between 5 and 20 years, with different proportions between the loan amount and property value (Loan to Value or LTV), and scenarios regarding the year in which the loss event may occur.

Useful Life of Properties

The Entity determines the estimated useful lives and depreciation charges for property (real estate). The Entity's management periodically reviews the useful lives and depreciation charge.

7. Operating Segments

Findeter has defined two business line operating segments for the provision of services: Financial Services and Technical Assistance. For this purpose, it has aligned the direct allocation of revenues, expenses, assets, and liabilities with the allocation of the cost centers in the Findeter areas. For the reporting period, the same segments defined for the most recent financial statements as of December 31, 2025 remain unchanged.

It should be noted that there are no levels of integration among the segments. The business units conduct separate activities that do not result in intersegment pricing. The performance of each segment is measured based on income before income tax.

The following figures correspond to revenue and expenses for the six-month periods ended June 30, 2026 and 2025:

	FINANCIAL SERVICES		TECHNICAL ASSISTANCE		TOTAL	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Assets	17,798,477,903	18,007,312,863	104,136,542	96,273,365	17,902,614,445	18,103,586,228
Liabilities	16,253,613,611	16,390,748,800	34,693,648	29,496,223	16,288,307,259	16,420,245,023

Thousands of Colombian pesos

Reportable segments

INCOME STATEMENT BY OPERATING SEGMENT

	FINANCIAL SERVICES		TECHNICAL ASSISTANCE		TOTAL	
	For the six-month periods ended					
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
Net revenue						
Interest on loan portfolio	995,459,347	926,321,357	-	-	995,459,347	926,321,357
Net gain from investment valuation	111,788,275	100,145,491	-	-	111,788,275	100,145,491
Net interest on investments at amortized cost	6,686,895	3,378,944	-	-	6,686,895	3,378,944
Net derivative valuation gain and/or (loss)	(351,136,319)	(313,442,477)	-	-	(351,136,319)	(313,442,477)
Operating expenses						
Financial expenses	(768,036,112)	(715,959,262)	-	-	(768,036,112)	(715,959,262)
Net exchange difference gain and/or (loss)	221,536,005	243,860,941	-	-	221,536,005	243,860,941
Net financial margin	**216,298,091**	**244,304,994**	**-**	-	**216,298,091**	**244,304,994**
Net loan portfolio impairment	(97,209,051)	(158,152,069)	-	-	(97,209,051)	(158,152,069)
Net accounts receivable impairment	-	-	(3,098,680)	(2,140,331)	(3,098,680)	(2,140,331)
Net financial margin after impairment	**119,089,040**	**86,152,925**	**(3,098,680)**	**(2,140,331)**	**115,990,360**	**84,012,595**
Revenue and expenses from commissions and other services						
Technical assistance revenue	-	-	32,971,839	27,594,234	32,971,839	27,594,234
Commissions and other services revenue	272,333	541,939	-	-	272,333	541,939
Commissions and other services expenses	(9,338,540)	(6,089,941)	(581,019)	(425,375)	(9,919,559)	(6,515,316)
Net revenue and expenses from commissions and other services	**(9,066,207)**	**(5,548,002)**	**32,390,820**	**27,168,858**	**23,324,613**	**21,620,856**
Other income and expenses						
Other income	11,338,701	30,877,289	-	-	11,338,701	30,877,289
Other expenses	(166,114,156)	(118,019,625)	(64,335,008)	(50,253,156)	(230,449,164)	(168,272,781)
Net other income	**(154,775,455)**	**(87,142,336)**	**(64,335,008)**	**(50,253,156)**	**(219,110,463)**	**(137,395,492)**
Earnings before income tax	**(44,752,622)**	**(6,537,412)**	**(35,042,868)**	**(25,224,628)**	**(79,795,490)**	**(31,762,040)**
Income tax expense	5,951,174	4,018,431	4,659,978	15,505,131	10,611,152	19,523,562
Net income	**(38,801,448)**	**(2,518,981)**	**(30,382,890)**	**(9,719,498)**	**(69,184,338)**	**(12,238,478)**

Thousands of Colombian pesos

Reportable segments

INCOME STATEMENT BY OPERATING SEGMENT

	FINANCIAL SERVICES		TECHNICAL ASSISTANCE		TOTAL	
	For the six-month periods ended					
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
Net revenue						
Interest on loan portfolio	519,001,250	471,909,272	-	-	519,001,250	471,909,272
Net gain from investment valuation	63,702,298	61,096,011	-	-	63,702,298	61,096,011
Net interest on investments at amortized cost	2,435,461	2,320,725	-	-	2,435,461	2,320,725
Net derivative valuation gain and/or (loss)	(208,050,936)	(121,931,084)	-	-	(208,050,936)	(121,931,084)
Operating expenses						
Financial expenses	(397,453,724)	(377,744,918)	-	-	(397,453,724)	(377,744,918)
Net exchange difference gain and/or (loss)	152,696,197	84,076,104	-	-	152,696,197	84,076,104
Net financial margin	**132,330,546**	**119,726,109**	**-**	-	**132,330,547**	**119,726,110**
Net loan portfolio impairment	(102,683,351)	(146,637,409)	-	-	(102,683,351)	(146,637,409)
Net accounts receivable impairment	-	-	(1,025,944)	(369,152)	(1,025,944)	(369,152)
Net financial margin after impairment	**29,647,195**	**(26,911,300)**	**(1,025,944)**	**(369,152)**	**28,621,252**	**(27,280,451)**
Revenue and expenses from commissions and other services						
Technical assistance revenue	-	-	19,244,445	15,244,969	19,244,445	15,244,969
Commissions and other services revenue	128,916	244,645	-	-	128,916	244,645
Commissions and other services expenses	(4,908,437)	(2,966,745)	(320,508)	(240,570)	(5,228,945)	(3,207,315)
Net revenue and expenses from commissions and other services	**(4,779,521)**	**(2,722,100)**	**18,923,937**	**15,004,400**	**14,144,416**	**12,282,300**
Other income and expenses						
Other income	3,376,735	25,088,669	-	-	3,376,735	25,088,669
Other expenses	(97,472,920)	(58,270,047)	(31,872,005)	(24,291,494)	(129,344,925)	(82,561,541)
Net other income	**(94,096,185)**	**(33,181,378)**	**(31,872,005)**	**(24,291,494)**	**(125,968,190)**	**(57,472,872)**
Earnings before income tax	**(69,228,511)**	**(62,814,778)**	**(13,974,012)**	**(9,656,246)**	**(83,202,523)**	**(72,471,024)**
Income tax expense	8,634,139	30,941,642	1,742,830	4,756,526	10,376,969	35,698,168
Net income	**(60,594,372)**	**(31,873,136)**	**(12,231,182)**	**(4,899,721)**	**(72,825,554)**	**(36,772,856)**

8. Seasonality or Cyclical Nature of the Period Transactions

Findeter does not show any seasonality in its operations, the transactions were carried out homogeneously during the reporting period.

9. Fair Value Estimate

Findeter values financial assets and liabilities such as derivatives and debt and equity securities, which are traded in an active market with sufficient and available information at the valuation date, using the price information published by the official pricing entity certified by the Financial Superintendence of Colombia (PRECIA SA). This way, Findeter obtains the prices and curves published by the pricing entity and applies them according to the methodology corresponding to the valued instrument.

The fair value of non-monetary assets such as investment property and land and buildings is determined by independent experts using technical appraisals.

The fair value hierarchy has the following levels:

- Level 1 inputs are quoted (unadjusted) prices in active markets for identical assets or liabilities that Findeter can access at the measurement date.
- Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Findeter classifies financial assets and liabilities in each of these hierarchies, based on the assessment of the input data used to obtain the fair value.

9.1 Recurring Fair Value Measurements

Recurring fair value measurements are those required by Financial Reporting Standards accepted in Colombia- NCIF in each reporting period, on financial assets and liabilities, and which are measured regularly based on fair value, if required a circumstantial measurement of a financial instrument at fair value is classified as non-recurring.

To determine the levels of fair value hierarchy, an evaluation is made of the methodologies used by the official pricing entity, with knowledge of the markets, inputs and approaches used to estimate fair values of the recurring bases.

On the other hand, and in accordance with the methodologies not objected by the Financial Superintendence of Colombia, the pricing entity (PRECIA) receives the information from all external and internal sources of negotiation, information and registration.

The methods for determining the fair value of investments in Findeter are:

a) Market Price: Methodology applied to assets and liabilities that have sufficiently wide markets, in which the volume and number of transactions are generated to establish an output price for each negotiated reference. This methodology, equivalent to a level 1 input, is generally used for investments in sovereign bonds.

b) Benchmark margins and curves: Methodology applied to assets and liabilities for which market variables such as benchmark curves and spreads or margins are used with respect to recent quotes of the asset or liability in question or similar. This methodology, equivalent to a level 2 input, is generally used for investments in debt securities of financial institutions and corporate debt in the local market of low-recurring issuers with low outstanding amounts.

OTC derivatives: These instruments are valued by applying the discounted cash flow approach, which, based on inputs published by the pricing entity of domestic, foreign and implicit interest rate curves, and exchange rates, projects and discounts the future flows of each contract based on the underlying asset in question. The portfolio of these instruments, classified as level input, is made up of currency forward contracts.

For the case of collective investment funds, the valuation of the current participation unit for the day and applicable for transactions carried out on this date will be determined by the pre-closing value of the Collective Investment Fund divided by the total number of units at the start of the day. It should be noted that the value of the unit of the Collective Investment Fund will determine the number of units corresponding to the investors. The value of the unit for each type of participation in the Collective Investment Fund, valid for the day and applicable for transactions carried out on this date, will be determined by the pre-closing value of each type of participation in the Collective Investment Fund divided by the number of units of the type of participation at the start of the day.

c) For the investment classified as level 3 input, which corresponds to the investments in the Ashmore Colombia Infrastructure Private Equity Fund, the valuation of the participation unit held is obtained from the value of the Fund at closing of the previous day (Equity Value) plus the results of the day in which the Fund is being valued ((+) Contributions (-) Withdrawals (+) Income (-) Expenses), divided by the number of Participation Units issued by the Fund at the closing of the previous day (Total Units of the Fund, which are generated in each capital call). The result gives the value of the participation unit of the Fund that is reported to investors in accordance with legal provisions.

Additionally, the recognition of equity investments, which do not have a market and are measured according to the variation in equity of the entity where the investment is held. According to the recognition and measurement instructions of the Financial Superintendence of Colombia, Chapter I-1 of the Basic Accounting and Financial Circular 100, which are classified in hierarchy level 3.

The financial assets and liabilities measured at fair value are as follows:

Assets	Fair value	Hierarchy level			Fair value	Hierarchy level		
	June 30, 2026	1	2	3	December 31, 2025	1	2	3
Marketable Investments								
Debt securities other Financial Entities	122,293,465	-	122,293,465	-	154,458,980	-	154,458,980	-
Government debt securities	361,963,125	361,963,125	-	-	270,031,952	270,031,952	-	-
Private Equity Fund- Ashmore	35,339,047	-	-	35,339,047	33,977,607	-	-	33,977,607
Collective investment funds	23,070,945	-	23,070,945	-	22,083,096	-	22,083,096	-
Available for sale					0			
Government debt securities	63,077,324	63,077,324	-	-	60,589,511	60,589,511	-	-
FNG shares	49,842,891	-	-	49,842,891	50,622,063	-	-	50,622,063
Currency forward	84,958	-	84,958	-	6,404,757	-	6,404,757	-
Total investments	**655,671,755**	**425,040,449**	**145,449,368**	**85,181,938**	**598,167,966**	**330,621,463**	**182,946,833**	**84,599,670**
Liabilities								
Currency forward	264,508,293	-	264,508,293	-	168,224,118	-	168,224,118	-
Financial guarantees	3,755,778	-	-	3,755,778	3,901,822	-	-	3,901,822
Total liabilities	**268,264,071**	**-**	**264,508,293**	**3,755,778**	**172,125,940**	**-**	**168,224,118**	**3,901,822**

To establish the reporting values of the Private Capital Fund as Level 3 Assets, the historical series of the investment position of the last 80 months was determined, as well as the Value at risk for each of the months and reported to the SFC. The results were as follows:

Thousands of Colombian pesos

Year	Month	Position value	Max. Var.	Standard Deviation
2019	November	52,416,386	7,705,209	2,628,934,716,424,120
2019	December	61,938,007	9,104,887	9,126,907,837,387,330
2020	January	62,140,980	9,134,724	9,308,078,230,465,830
2020	February	61,945,818	9,106,035	9,133,846,289,470,680
2020	March	61,571,143	9,050,958	8,803,968,363,207,920
2020	April	60,798,252	8,937,343	8,142,651,926,154,460
2020	May	61,006,830	8,968,004	8,318,576,043,626,350
2020	June	49,337,750	7,252,649	1,366,185,656,521,730
2020	July	55,314,386	8,131,215	4,191,866,946,708,560
2020	August	56,183,549	8,258,982	4,731,372,981,697,050
2020	September	57,898,861	8,511,133	5,891,896,159,337,510
2020	October	57,335,698	8,428,348	5,496,857,725,890,590
2020	November	57,898,661	8,511,103	5,891,753,433,619,000
2020	December	42,085,661	6,186,592	10,564,227,272,053
2021	January	42,085,661	6,186,592	10,564,227,272,053
2021	February	42,886,929	6,304,379	48,650,576,951,950
2021	March	43,436,087	6,385,105	90,778,637,429,255
2021	April	43,845,575	6,445,300	130,674,834,134,695
2021	May	44,448,053	6,533,864	202,548,557,115,338
2021	June	45,130,239	6,634,145	302,868,925,574,427
2021	July	45,390,084	6,672,342	346,370,511,643,381
2021	August	45,886,192	6,745,270	437,529,881,195,882
2021	September	45,226,662	6,648,319	318,670,966,914,585
2021	October	45,268,948	6,654,535	325,727,718,970,327
2021	November	46,070,596	6,772,378	474,125,667,825,043
2021	December	44,478,538	6,538,345	206,602,399,634,356
2022	January	45,071,798	6,625,554	293,487,143,043,430
2022	February	44,983,889	6,612,632	279,652,529,439,644
2022	March	45,857,434	6,741,043	431,955,242,398,277
2022	April	46,594,007	6,849,319	586,004,471,402,334
2022	May	47,412,820	6,969,685	784,774,100,922,870
2022	June	48,165,733	7,080,363	993,117,891,903,783
2022	July	48,756,112	7,167,148	1,173,622,648,571,580
2022	August	49,442,322	7,268,021	1,402,356,862,642,500
2022	September	50,253,048	7,387,198	1,698,821,035,637,860
2022	October	44,352,250	6,519,781	190,070,628,952,986
2022	November	44,994,773	6,614,232	281,347,381,769,734
2022	December	43,123,227	6,339,114	65,180,450,817,240
2023	January	43,871,658	6,449,134	133,461,573,501,686
2023	February	44,898,343	6,600,056	266,510,602,563,038

Year	Month	Position value	Max. Var.	Standard Deviation
2023	March	42,573,454	6,258,298	30,446,039,387,014
2023	April	42,845,164	6,298,239	45,979,948,183,601
2023	May	36,463,744	5,360,170	523,654,064,855,656
2023	June	36,973,313	5,435,077	420,854,303,188,015
2023	July	37,399,458	5,497,720	343,500,841,682,889
2023	August	37,708,531	5,543,154	292,308,579,469,760
2023	September	33,836,128	4,973,911	1,231,875,594,061,880
2023	October	29,234,786	4,297,513	3,190,854,475,047,630
2023	November	29,486,100	4,334,457	3,060,236,103,407,720
2023	December	29,371,399	4,317,596	3,119,512,125,026,550
2024	January	29,544,725	4,343,075	3,030,159,123,618,190
2024	February	29,734,245	4,370,934	2,933,943,575,489,340
2024	March	29,943,226	4,401,654	2,829,647,223,109,890
2024	April	31,212,129	4,588,183	2,236,899,693,338,320
2024	May	31,407,811	4,616,948	2,151,682,827,703,180
2024	June	30,246,465	4,446,230	2,681,666,379,305,590
2024	July	30,463,286	4,478,103	2,578,293,990,496,860
2024	August	30,668,360	4,508,249	2,482,392,025,114,010
2024	September	30,846,202	4,534,392	2,400,696,520,288,840
2024	October	30,997,624	4,556,651	2,332,214,672,207,250
2024	November	31,175,477	4,582,795	2,253,044,932,708,870
2024	December	32,146,059	4,725,471	1,845,085,025,988,300
2025	January	32,342,530	4,754,352	1,767,458,348,699,640
2025	February	32,519,166	4,780,317	1,699,092,342,528,970
2025	March	32,719,494	4,809,766	1,623,188,402,630,210
2025	April	32,637,705	4,797,743	1,653,968,739,385,990
2025	May	32,814,957	4,823,799	1,587,628,070,360,710
2025	June	33,030,158	4,855,433	1,508,908,855,706,600
2025	July	33,030,158	4,855,433	1,508,908,855,706,600
2025	August	33,229,635	4,884,756	1,437,729,089,108,070
2025	September	33,455,361	4,917,938	1,359,256,993,769,930
2025	October	34,127,888	5,016,800	1,138,510,888,515,270
2025	November	34,352,511	5,049,819	1,069,136,701,493,670
2025	December	33,977,607	4,994,708	1,186,142,103,310,190
2026	January	34,202,855	5,027,820	1,115,115,117,411,740
2026	February	34,423,204	5,060,211	1,047,754,414,203,900
2026	March	34,649,586	5,093,489	980,734,932,314,525
2026	April	34,872,680	5,126,284	916,855,785,328,998
2026	May	35,111,700	5,161,420	850,803,032,632,677
2026	June	35,339,047	5,194,840	790,267,337,631,337
	Average	**41,386,461**	**6,083,810**	**1,413,220**

Standard deviation: 1,422,137

The VAR of the position is taken because it is a risk measure and is filtered by its calculation methodology.

Based on the above statements, the deviation of the data series is calculated, yielding a value of $1,422,137 which means that the average means have an average gap of that value, which is also taken to stress the possible loss to that extent.

As a result of the above, the potential impact on the income statement is calculated under a less favorable hypothesis, which is the average value of the VAR of the data series, stressing it by adding the value of a standard deviation of that data series:

Potential impact on negative hypothesis results (Loss) =

-6,083,810 – 1,422,137 = -7,505,947

To measure the potential impact on the income statement under the Positive Scenario, the average asset position in the series is multiplied by the rediscount and direct lending portfolio rate for the final month of the calculation period, June 2026, of 15.49% EAR, resulting in a best-case return of $6,410,762.

As of July 30, 2026, Findeter has an investment of $35,339,047 in the Ashmore Colombia Infrastructure Fund, representing a 12.84% interest and 916,367.03 units of the Fund's total units.

Ashmore Private Equity Fund - investment	**Balance**	
June 30, 2026	$	35,339,047
December 31, 2025	$	33,977,607
Variation	**$**	**1,361,440**

As of June 30, 2026, the Private Equity Fund generated net valuation gains of $1,361,440.

Ashmore Private Equity Fund	**June 30, 2026**		**December 31, 2025**	
Valuation income	$	1,595,259	$	4,177,485
Valuation expense		233,819		2,345,937
Net valuation	**$**	**1,361,440**	**$**	**1,831,548**

The valuation of the Fund is reported by an independent third party in accordance with the provisions of the Fund's regulations. The valuation variables are presented in the following table:

Type	**Valuation technique**	**Significant unobservable inputs**	**Interrelationship between significant unobservable inputs and fair value measurements**

Contingent Consideration	The valuation of the companies that are part of the FCP-I Ashmore Colombia Infrastructure Fund is carried out through the Discounted Cash Flow and Asset Appraisal methodologies.	The main unobservable significant input corresponds to: 1. Estimated income for the valuation period. 2. The pricing and cost structure of companies 3. The weighted average cost of capital used to discount future flows 4. The level of administrative and sales expenses. 5. The working capital management policies used in the projection. 6. The balance structure used in the projection. 7. The dividend policy of each of the companies. The information of the points mentioned above comes from the business plans generated within each company, which in turn are built based on historical performance, specific growth objectives according to market information and business strategies.	The estimated unit value can increase or decrease if: 1. The projected income assumptions are met 2. If there is an effective control of costs and expenses in each company 3. If the working capital requirements increase or decrease 4. If the dividend policy is substantially modified. 5. If the discount rate used to discount free cash flows increases or decreases.

Financial assets and financial liabilities measured at fair value did not present value hierarchy transfers as of June 30, 2026, compared to December 31, 2025.

9.2 Non-recurring fair value measurements:

As of June 30, 2026, there are assets or liabilities measured at fair value determined on non-recurring bases.

In accordance with the methodologies described below, which are used to restate assets and liabilities on a non-recurring basis, the calculation is made solely for disclosure purposes, and classified in Fair Value Hierarchies 2 and 3.

Findeter's accounts receivable and payable are recorded at their transaction value, have no associated interest or payment flows except for the principal and correspond to short-term figures.

To determine the fair value of the loan portfolio, investment financial assets at amortized cost, financial obligations, certificates of deposit and outstanding investment securities, the following methodologies and the necessary inputs for their calculation were determined:

- **Flow projection**

For each of the portfolios, the cash flows to receivable and/or payable during their corresponding terms are projected individually. For the respective projection, the interest rate of the current flow is taken at the cut-off date to determine the interest value receivable and/or payable in the period immediately following the calculation cut-off date and the days are determined upon maturity.

- **Determining the Discount Rate**

The active or passive effective rate of each portfolio is determined as appropriate, on the cut-off date, according to the face characteristics of each one and the values accrued on the cut-off date. This rate is actual/365.

- **Calculating Duration**

With the previous calculations, the present values and the individual durations are obtained, which when added (present values) and weighted (durations) result in the fair value of each of the portfolios by index and currency.

Below is the breakdown of the carrying amount and the fair value of financial assets and liabilities, on a non-recurring basis:

		June 30, 2026		December 31, 2025		Hierarchy level
		Carrying value	Fair value	Carrying value	Fair value	
Assets						
Net loan portfolio and finance lease transactions	$	15,121,521,855	14,744,648,202	14,710,091,807	14,460,375,143	3
Investment financial assets *		-	-	-	-	3
Total financial assets		**15,121,521,855**	**14,744,648,202**	**14,710,091,807**	**14,460,375,143**	
Liabilities						
Certificates of deposit		12,904,067,203	13,095,767,103	12,497,131,953	12,574,756,781	3
Outstanding investment securities		28,628	0	268,043,425	260,246,836	3
Financial obligations		3,054,095,480	2,846,652,051	3,415,385,230	3,206,754,671	3
Total liabilities	**$**	**15,958,191,311**	**15,942,419,154**	**16,180,560,608**	**16,041,758,288**	

(*) Investment financial assets correspond to securities remaining from the portfolio securitization process, carried out by Findeter, which were acquired and are recorded at amortized cost.

10. Cash and Cash Equivalents

The following table corresponds to the bank ratings of the financial institutions where Findeter holds the balance of cash and cash equivalents as of June 30, 2025, and December 31, 2025.

Bank	Risk Rating	June 30, 2026	December 31, 2025
Banco de Bogotá S.A.	AAA	$ 645,577	$ 9,068,902
Banco Popular S.A.	AAA	998,461	1,402,109
Bancolombia S.A.	BB+	128,879,852	16,040,029
Banco GNB Sudameris	AA+	548,877	2,363,474
BBVA Colombia S.A.	AAA	16,606,006	580,438,712
Banco Santander S.A.	AAA	302,718	30,921
Banco Itaú S.A.	AAA	3,276,121	3,131,626
Banco de occidente S.A.	AAA	80,205	333,130
Davivienda S.A.	BB+	534,884,946	615,812,866
Banco Caja Social S.A.	AAA	2,777,508	4,299,913
Banco AV Villas S.A.	AAA	1,240,675	30,384,092
Banco Scotiabank Colpatria S.A.	AAA	231,290	223,485
Corficolombiana S.A.	AAA	271,134,064	561,360,388
Bancoomeva	AA-	15,239,288	15,472,701
Colombian Central Bank	Country risk	57,546,417	61,423,329
Banks Foreign Currency	BB+	188,810	162,655
Petty Cash	No rating	30,818	38,435
Interbank (1)	AAA	473,510,980	325,129,357
Restricted Cash (2)	AAA	934,921	7,669,684
		1,509,057,534	**$ 2,234,785,808**

There is no restriction on their availability, except for the pledge on the resources of the Colombian Central Bank for $57,546,417. See Note 28 paragraph 1, Commitments and contingencies - Counter-guarantees for a detail of the pledges; however, there is no restriction on their use.

The change is within the expected parameters for the Entity's normal operations. This performance is consistent with the inherent dynamics of cash management and the ordinary course of its activities, such as portfolio disbursements, debt service payments, investments, etc.

(1) As of June 30, 2026, and December 31, 2025, interbank funds of $473,510,980 and $325,129,357, respectively, were classified as cash equivalents. In accordance with the Entity's policy, these funds have maturities ranging from 1 to 30 days.

Information as of June 30, 2026

Entity	Rate	Amount	Maturity	Rating	Agency
Corficolombiana	10.54%	112,824,354	01/07/2026	AAA	Fitch Ratings Colombia
GM Financial	10.54%	10,002,927	01/07/2026	AAA	BRC Ratings- S&P Global S.A.

Banco de Bogotá	10,52%	180,420,640	01/07/2026	AAA	BRC Ratings- S&P Global S.A.
Citibank Colombia	10,52%	170,263,058	01/07/2026	AAA	BRC Ratings- S&P Global S.A.-Fitch Ratings Colombia
	Total	**473.510.980**			

Information as of December 31, 2025

Entity	Rate	Amount	Maturity	Rating	Agency
Corficolombiana	8.75%	44,607,517	2/01/2026	AAA	BRC Ratings- S&P Global S.A.
BANCO CORP	8.64%	120,172,720	8/01/2026	AAA	BRC Ratings- S&P Global S.A.
CITIBANK C	8.73%	160,349,120	8/01/2026	AAA	BRC Ratings- S&P Global S.A.
	Total	**325,129,357**			

(2) Corresponds to the cash balances as of June 30, 2026 and December 31, 2025, recorded under the Mandate Agreement with the National Guarantee Fund in the amounts of $725,852 and $7,467,241, and the Pre-Investment Fund in the amounts of $209,069 and $202,443, respectively.

The cash and cash equivalents of these funds are restricted, due to the fact that they have exclusive allocations for their purpose, as is the case of the Agency Agreement with the National Guarantees Fund, which must cover the claims of social interest housing loans, and the Pre-investment Fund has an order to meet the needs of technical studies of pre-feasibility of infrastructure requirements of territorial entities.

11. Investment Financial Assets and Derivatives

The following table shows the balances and ratings of the counterparties of the securities comprising Findeter's portfolio as of June 30, 2026, and December 31, 2025:

Issuer	June 30, 2026	December 31, 2025	Rating
Banco CorpBanca	-	5,006,100	AAA
Banco de Bogotá	22,975,115	42,580,216	AAA
Banco Bilbao Vizcaya Argentaria Colombia S.A.	20,580,229	20,823,990	AAA
Banco Popular	29,815,580	27,657,025	AAA
Banco Davivienda	15,581,600	18,741,738	AAA
Banco de Occidente	-	11,980,801	AAA
Corficolombiana S.A.	25,425,000	19,941,565	AAA
Bancolombia S.A.	-	3,993,694	AAA
Ministry of Finance and Public Credit	425,040,449	330,621,463	Country Risk
Collective Investment Fund Fiduprevisora	23,070,945	22,083,096	AAA
FCP Fondo Inf Col Ashmore I-S1	35,339,047	33,977,607	No Rating
Enertolima S.A. E.S.P.	100	100	No Rating
Fondo Nacional de Garantías S. A	41,307,995	42,455,213	AAA
Ecopetrol	100	100	BB+
Scotiabank Colpatria	7,932,720	10,138,608	AAA
Banco Itaú	68,179	-	AAA
Empresa Nacional Promotora del Desarrollo Territorial S.A.	8,534,696	8,166,650	No Rating
	655,671,755	**598,167,966**	

(*) The counterparties with which Findeter has constituted the Forward transactions are: (Banco BBVA, Banco Colpatria, Banco Itaú Corpbanca, Davivienda, Bogota, Occidente, Popular, Bancolombia and Corficolombiana), and futures transactions with associate Brokers.

Findeter's investment portfolio is classified as follows:

	June 30, 2026	December 31, 2025
Marketable investments	542,666,583	480,551,635
Held-to-maturity investments	-	-
Available-for-sale investments	112,920,215	111,211,574
Derivative instruments	84,957	6,404,757
	655,671,755	**598,167,966**

There is currently no restriction on Findeter's portfolio. The investments of the National Guarantees Fund and the Pre-investment Fund are administered and managed in the funds for their ordinary operations.

12. Net Loan Portfolio and Finance Lease Transactions

The financial assets account for loan portfolio in the balance sheet is classified by commercial, housing and consumer portfolio, considering that this is the classification adopted by the Financial Superintendence in the Unified Financial Information Catalog "CUIF". Findeter presents the portfolio balances according to the categories under the following classification:

	June 30, 2026	December 31, 2025
Ordinary loans	$ 10,719,200,100	$ 10,384,305,387
Direct loans	4,016,153,390	4,004,261,579
Housing portfolio (employees and former employees)	153,737,855	145,437,338
Consumer portfolio (employees and former employees)	10,916,186	11,198,197
Accounts receivable interest	659,668,112	505,830,313
Subtotal	**$ 15,559,675,643**	**$ 15,051,032,814**
Impairment (1)	(438,153,788)	(340,941,007)
Total	**$ 15,121,521,855**	**$ 14,710,091,807**

As of June 2026

Type	Principal	Interest	Total
Commercial – Rediscount	$ 10,719,200,100	590,341,433	11,309,541,533
Commercial – Direct Lending	4,016,153,390	68,974,555	4,085,127,945
Consumer	10,916,186	51,774	10,967,960
Housing	153,737,856	300,349	154,038,205
	14,900,007,532	**659,668,111**	**15,559,675,643**
Commercial – Rediscount Provision	(78,474,261)	(729,557)	(79,203,818)
Commercial – Direct Lending Provision	(334,186,603)	(19,961,065)	(354,147,668)
Consumer Provision	(315,806)	(29,188)	(344,994)

Housing Provision		(4,382,799)	(74,509)	(4,457,308)
Provision		**(417,359,469)**	**(20,794,319)**	**(438,153,788)**
	$	**14,482,648,063**	**638,873,792**	**15,121,521,855**

As of December 2025

Type	Principal	Interest	
Commercial – Rediscount	10,384,305,387	444,724,620	10,829,030,007
Commercial – Direct Lending	4,004,261,579	60,794,766	4,065,056,345
Consumer	11,198,197	50,504	11,248,701
Housing	145,437,338	260,423	145,697,761
	14,545,202,501	**505,830,313**	**15,051,032,814**
Commercial – Rediscount Provision	(86,500,237)	(685,033)	(87,185,270)
Commercial – Direct Lending Provision	(235,834,459)	(13,095,554)	(248,930,013)
Consumer Provision	(316,129)	(29,046)	(345,175)
Housing Provision	(4,404,755)	(75,794)	(4,480,549)
Provision	**(327,055,580)**	**(13,885,427)**	**(340,941,007)**
	14,218,146,921	**491,944,886**	**14,710,091,807**

The **0.3%** change in the Direct Lending Portfolio is within the expected parameters for the Entity's normal operations. This performance is consistent with the inherent dynamics of credit management and the ordinary course of its activities. Furthermore, it does not represent a significant deviation from historical levels. The change is attributable to operating movements inherent to the business and the nature of the portfolio under management. Accordingly, its performance is considered reasonable and consistent with the Entity's corporate purpose.

(1) Corresponds to the recognition of loan portfolio impairment associated with loans classified in Category D. This category includes loans granted under Decree 1637 of 2023, through the direct lending modality at a subsidized interest rate, intended to provide working capital and/or liquidity to publicly owned, mixed-ownership and/or privately owned electricity distribution and retail companies that elected to participate in the Regulatory Tariff Option established by the Energy and Gas Regulatory Commission (CREG).

The beneficiaries of this credit facility include AIR-E S.A.S. E.S.P., which received a loan disbursement of $205,250,000, with a 10-year term, monthly payments, and a one-year grace period. Additionally, two loans were granted under the facility entitled **"Special Conditions for Electricity Distribution and Retail Companies that Have Applied the Regulatory Tariff Option Established by the Energy and Gas Regulatory Commission (CREG)"**, in the amounts of $48,000,000 and $74,750,000, respectively, each with a 10-year term, monthly payments, and a one-year grace period.

In September 2024, **AIR-E S.A.S. E.S.P.** was placed under intervention by the Superintendence of Public Utilities. From that time onward, Findeter initiated a coordination and engagement process with the intervened company, the Superintendence of Public Utilities, the Ministry of Finance and Public Credit, the Ministry of Mines and Energy, and Grupo Bicentenario, for the purpose of evaluating alternatives and reaching agreements aimed at bringing the outstanding financial obligations current and ensuring their payment.

On a monthly basis, Findeter sends communications to the Superintendence of Public Utilities and AIR-E to follow up on the progress of the intervention process. In addition, emails are sent to the debtor every week reminding it of the outstanding debt and notifying it of the number of days past due. As of June 30, 2026, Findeter continues to classify **AIR-E S.A.S. E.S.P.** in Category "D," in accordance with the definition set forth in Annex 1 to Chapter 1 of Part 1 of Basic Financial Circular 004 of 2026 issued by the Financial Superintendence of Colombia and the identified risk factors, with an allowance of $286,566,643, equivalent to 81.78% of the credit exposure.

As of June 2026, **AIR-E S.A.S. E.S.P.** is 605 days past due on two of its obligations and 448 days past due on the remaining obligation. As a result, the customer is classified as being in Default, in accordance with the criteria established in the Commercial and Consumer Reference Model.

Between March and April 2025, the Financial Superintendence of Colombia (SFC) conducted an on-site inspection of Findeter for the purpose of evaluating, among other matters, the management and monitoring of this credit exposure. As a result of the inspection and subsequent communications with the supervisory authority during 2025, the SFC issued no observations or additional requirements regarding the treatment of this portfolio.

Nevertheless, the Superintendence continues to closely monitor the customer's situation and the status of its financial obligations. Accordingly, Findeter is required to promptly report any relevant developments concerning **AIR-E S.A.S. E.S.P.** and its portfolio.

On January 21, a communication was received from the Financial Superintendence of Colombia (SFC) in connection with this same on-site inspection process, requesting that, upon completion of the first quarter of 2026, Findeter update its analysis of the risk factors associated with AIR-E's Default and inform the SFC of any changes in AIR-E's current situation. The response to this communication was submitted on April 20, within the deadline established by the regulator. As of the date hereof, no response to this communication has been received from the SFC.

As reported by Findeter to the Financial Superintendence, as of April 30, 2026, the customer's allowance was increased because, as of that date, the entity had reached 360 days classified as being in default, resulting in an increase in the loss rate associated with the defaulted obligations from 50% to 80%.

Furthermore, as of June 30, 2026, the Municipality of Sincelejo has seven outstanding credit facilities with Findeter, the most recent of which was disbursed in December 2024. Cumulative disbursements amount to $44,498,873.

The Municipality is currently subject to a Liability Restructuring Agreement under Act 550 of 1999; however, its obligations to Findeter are not included in that agreement because they were incurred after the agreement was executed. As collateral for these transactions, Findeter holds a pledge over the Municipality's Unrestricted Current Revenues (ICLD) derived from its various revenue sources, as well as resources from the General Participation System – General Purpose Unrestricted Investment allocation.

Since May 2025, the Municipality has defaulted on payments under its obligations, although it has made intermittent partial payments. As of June 30, 2026, Findeter's total exposure to this debtor, including principal and interest, amounts to $46,684,252. Of the seven outstanding credit facilities, six are 234 days past due, while the remaining facility is 326 days past due.

For the purpose of bringing these obligations current, Findeter has undertaken various initiatives and held working sessions with municipal authorities aimed at evaluating payment alternatives and strengthening compliance with the financial commitments undertaken.

The following is the movement in the impairment of the loan portfolio:

Balance as of December 31, 2025	**340,941,007**
PPI Insurance Charges 2025	**3,730**
Principal Recoveries	(16,139,469)
Principal Charges	106,425,870
Interest Recoveries	(394,756)
Interest Charges	7,317,406
Balance as of June 30, 2026	**438,153,788**
Net portfolio impairment as of June 30, 2026	**97,209,051**

The impairment of the loan portfolio as of June 30 is mainly due to the change in the net portfolio and, consequently, the increase in provisions.

13. Net trade accounts receivable and other receivables

Accounts receivable as of June 30, 2026 and December 31, 2025 amounted to $118,331,365 and $252,447,713, respectively, representing a decrease of $134,116,348, attributable to the following: i) reclassification of the $139,431,526 balance of the tax credit for 2024 from Trade and Other Receivables, Net, to Current Tax Assets.

The following is a table showing the movement in the impairment of accounts receivable:

	December 31, 2024	Recoveries	Charges	June 30, 2025	December 31, 2025	Recoveries	Charges	June 30, 2026
Other	$ 62,919	(59,931)	-	2,988	$ 5,355	(626)	-	4,729
Technical assistance	2,784,032	-	2,140,331	4,924,363	4,671,092	-	3,098,680	7,769,772
	$2,846,951	**-$ 59,931**	**$2,140,331**	**$4,927,351**	**$ 4,676,447**	**-$ 626**	**$3,098,680**	**$7,774,501**
Net impairment				**$2,080,400**				**$3,098,054**

14. Income Tax

Income tax expense is recognized based on management's best estimate of both current income tax and deferred income tax. Findeter S.A.'s effective tax rate in respect of continuing operations for the six-month period ended June 30, 2026, was **44.36%** (Three-month period ended June 30, 2026, was **49.26%**).

The tax is calculated on transactions accumulated from January 1 of the year through the reporting date of this report. Accordingly, FINDETER's accumulated accounting loss before taxes amounts to **$(79,805)**. After making the applicable adjustments to the income tax base, taxable income amounts to **$(185,172)**, resulting in current income tax of zero, as a tax loss was incurred.

As can be observed from the indicator, the change from one period compared with the same period of the prior year, taking into account that the nominal income tax rate, including the surtax, changed by -4.9%, was primarily attributable to the following:

- For the same period in 2025, estimated taxable income amounted to $61,901 million, resulting in current income tax of $27,760 million.
- For 2026, as of June, an estimated tax loss of $(79,805) million was recorded, and therefore no current income tax was recognized.
- The symmetrical movement in temporary differences reconciled to current tax was 116.7%, while the change in the tax loss was -113.8%, resulting in a net change of 5.1%.
- Non-deductible expenses changed by 9.9%.

Current tax asset balance

	June 30, 2026
Tax Credit Balance as of Dec. 31, 2025	271,677,297
(+) Withholding Taxes Applied During 2026	41,413,275
Asset Balance	**313,090,572**

Net deferred tax balance

Item	December 31, 2025	P&G	ORI	June 30, 2026
DTA	156,765,145	12,287,742	(407,835)	168,645,052
DTL	(26,309,634)	(1,676,590)	172,083	(27,814,141)
Net	**130,455,511**	**10,611,152**	**(235,752)**	**140,830,911**

15. Net Property and Equipment

The following is the movement in property and equipment:

	December 31, 2025	Additions	Disposals	Depreciation	Depreciation on Disposals	June 30, 2026
Land (Revalued)	8,721,075	-	-	-	-	8,721,075
Buildings and Structures (Revalued)	25,398,818	-	-	(152,780)	-	25,246,038
Furniture, Fixtures, and Office Equipment	313,048	241,125	(29,461)	(41,084)	24,031	507,659
Computer Equipment	361,670	4,522	-	(103,662)	-	262,530

34,794,611	**245,647**	**(29,461)**	**(297,526)**	**24,031**	**34,737,302**

	December 31, 2024	Additions	Depreciation	June 30, 2025
Land (Revalued)	8,721,075	-	-	8,721,075
Buildings and Structures (Revalued)	25,751,362	-	(128,757)	25,622,605
Furniture, Fixtures, and Office Equipment	171,049	8,037	(23,300)	155,786
Computer Equipment	167	-	(143)	24
Land (Revalued)	373,185	-	(139,890)	233,295
	35,016,838	**8,037**	**(292,090)**	**34,732,785**

16. Net rights-of-use asset and lease liabilities

Below is the recognition made in Findeter's financial statements for the year 2026 as of June 30, derived from the application of IFRS 16:

	June 30, 2026	December 31, 2025
Right-of-use asset activity		
Balance of right-of-use asset – buildings as of december 31 of the previous year	756,444	1,932,707
Adjustment or addition due to remeasurement of right-of-use asset during the period	-	74,631
Straight-line depreciation of right-of-use asset during the period	(648,381)	(1,250,894)
Right-of-use asset balance	**108,063**	**756,444**

Lease liability activity	June 30, 2026	December 31, 2025
Opening lease liability balance as of december 31	837,508	1,990,446
Adjustment due to remeasurement of lease liabilities during the current year	-	74,631
Principal payments on lease liabilities during the period	(713,651)	(1,227,569)
Lease liability balance	**123,857**	**837,508**

17. Net intangible assets

Below is the movement of the cost of intangible assets as of June 30, 2026 and 2025:

	December 31, 2025	Acquisition/ Additions	Amortization	June 30, 2026
Computer software and applications	$ 8,292,303	933,834	(2,808,928)	$ 6,417,209
Net intangible assets	**$ 8,292,303**	**933,834**	**(2,808,928)**	**$ 6,417,209**

	December 31, 2024	Acquisition/ Additions	Amortization	June 30, 2025
Computer software and applications	$ 1,846,222	3,655,911	(1,644,206)	$ 3,857,927
Net intangible assets	**$ 1,846,222**	**3,655,911**	**(1,644,206)**	**$ 3,857,927**

18. Net other assets

The following is the detail of other assets as of June 30, 2026 and 2025:

	December 31, 2025	Acquisition/ Additions	Amortization	June 30, 2026
Insurance	$ 1,007,791	2,236,055	(1,498,977)	$ 1,744,869
Other	2,100	-	-	2,100
Net other assets	**$ 1,009,891**	**2,236,055**	**(1,498,977)**	**$ 1,746,969**

	December 31, 2024	Acquisition/ Additions	Amortization	June 30, 2025
Insurance	$ 3,355,797	1,177,602	(2,167,369)	$ 2,366,030
Other	2,100	-	-	2,100
Net other assets	**$ 3,357,897**	**1,177,602**	**(2,167,369)**	**$ 2,368,130**

19. Financial Guarantees

Below is the movement of financial guarantees:

	December 31, 2025	Recoveries	June 30, 2026
FNG Technical Reserve (1)	$ 277,162	(235,713)	$ 41,449
Water Bonds Reserve (2)	3,624,660	89,669	3,714,329
	$ 3,901,822	**(146,044)**	**$ 3,755,778**

	December 31, 2024	Recoveries	June 30, 2025
FNG Technical Reserve	$ 3,636,453	(2,804,457)	$ 831,996
Water Bonds Reserve	23,812,393	(19,365,414)	4,446,979
	$ 27,448,846	**(22,169,871)**	**$ 5,278,975**

(1) The coverage of the technical estimate of the National Guarantees Fund, on the loans granted called low-income housing, decreased by $235,713, in accordance with the application of the model for calculating reserves on the guarantees granted established in the Fund.

(2) The reserve associated with the guarantee granted by Financiera de Desarrollo Territorial FINDETER S.A., exclusively covering the payment of principal and interest on loans granted by the Lending Entities (Financial Intermediaries) to the ET - AGUA Credit Trust, increased by $89,669, based on the expected loss analysis performed in accordance with the risk factors identified and analyzed within the structure. The risk factor contributing to the increase in the reserve for this period was the change in the allocation from the General Participation System for Drinking Water and Basic Sanitation. The guarantee granted matures in July 2028.

20. Provisions

The following is the activity in provisions for legal proceedings, fines, penalties, and indemnities:

Balance as of December 31, 2025	**853,048**
New provisions (1)	73,418
Balance as of June 30, 2026	**926,466**

(1) At the end of the period, there are 166 legal proceedings against Findeter. Based on the stage of the proceedings and in accordance with the provisioning policy, provisions have been recognized for 3 proceedings that may be classified as probable under IAS 37.

As of June 30, 2026, there are no fines, penalties, or indemnities payable.

21. Shareholders' Equity

The authorized, issued, and outstanding common shares of Findeter have a nominal value of $100,000 each, and are represented as follows:

	June 30, 2026	December 31, 2025
Number of subscribed and paid-in shares	13,709,705	13,709,705
Subscribed and paid-in capital	$ 1,370,970,500	$ 1,370,970,500
Dividends declared	1,531	1,531
	$ **1,370,972,031**	$ **1,370,972,031**

At the end of May 2026, the financial surplus appropriation plan approved by the General Meeting of Shareholders on March 25, 2026 was fully implemented, as follows:

From 2025 net income of $47,345,396, a Legal Reserve of $4,734,540 was established, and the balance of occasional reserves of $90,582,002 was added, resulting in total earnings of $133,192,858 available for appropriation by the General Meeting of Shareholders. Of this amount, the following Occasional Reserves were established: Authorized-Use Credit Operations Subsidy, in the amount of $59,577,822; Transforming Regions Fund, in the amount of $53,615,036; and Findeter Emergency Response Fund, in the amount of $20,000,000.

APPROPRIATION OF 2025 FINANCIAL SURPLUS	
DESCRIPTION	**($)**
TOTAL NET INCOME FOR THE YEAR	**47,345,396**
PROPOSED APPROPRIATION:	
1. Legal Reserve	(4,734,540)
BALANCE OF 2025 EARNINGS TO BE APPROPRIATED	**42,610,856**
II. OCCASIONAL RESERVES	
(Pursuant to the Commercial Code, the General Shareholders' Meeting has the authority to reallocate previously established occasional reserves)	
COMMITTED OCCASIONAL RESERVES	
1) Committed Earnings from Prior Years	34,117
2) 2019 Earnings – Pre-Investment	108,433
3) Financial Inclusion Fund	20,000,000
4) Transforming Regions Fund	70,439,452
BALANCE OF OCCASIONAL RESERVES AS OF 2025	90,582,002
EARNINGS AVAILABLE FOR APPROPRIATION BY THE GENERAL SHAREHOLDERS' MEETING	**133,192,858**
III. PROPOSAL TO THE GENERAL SHAREHOLDERS' MEETING	
It is recommended that the General Shareholders' Meeting establish the following:	
1) Occasional Reserve – Authorized-Use Credit Operations Subsidy	59,577,822
2) Occasional Reserve – Transforming Regions Fund	53,615,036
3) Appropriation to the Occasional Reserve for the Findeter Emergency Response Fund	20,000,000
DIVIDENDS DECLARED	**0**

Findeter is a national-level joint-stock company established exclusively with the participation of public-sector entities and, pursuant to Article 30 of Act 1328 of July 15, 2009, which amends Article 271 of the Organic Statute of the Financial System, "shall not be subject to mandatory investments and shall not distribute profits in cash among its shareholders."

22. Other Comprehensive Income - OCI

Other comprehensive income as of June 30, 2026 and December 31, 2025 amounted to $22,930,765 and $22,780,448, respectively, representing a change of $150,317, resulting from the effect of the valuation of investments classified as available-for-sale with changes recognized in other comprehensive income (OCI) of $386,072, and the effect of deferred tax recognized in equity of $(235,755).

23. Loan Portfolio Income

As of June 30, 2026 and 2025, income from the loan portfolio amounted to $995,459,347 and $926,321,357, respectively, representing an increase of $69,137,991, mainly attributable to the 217-basis-point increase in the loan portfolio interest rate, which stood at 15.66% and 13.49% as of June 2026 and 2025, respectively.

24. Gains on Valuation of Investments and Interest Income from Investments at Fair Value and Amortized Cost, Net

As of June 30, 2026 and 2025, gains on the valuation of investments amounted to $118,475,170 and $103,524,435, respectively, representing an increase in net valuation gains of $14,950,735, arising from net gains on the valuation of debt instruments, dividends from the FNG, and held-to-maturity investments.

25. Operating Interest Expenses

25.1 Interest on Certificates of Deposit

As of June 30, 2026 and 2025, interest expense on certificates of deposit amounted to $696,029,293 and $631,828,254, respectively, representing an increase of $64,201,039, mainly attributable to changes in interest rates.

25-2 Interest on financial obligations

As of June 30, 2026 and 2025, interest expense on financial obligations amounted to $62,034,789 and $73,473,723, respectively, representing a decrease of $11,438,934, mainly attributable to changes in the interest rates applicable to outstanding borrowings, as well as fluctuations in the market exchange rate (TRM).

26. Technical Assistance, Commission, and Other Service Income

As of June 30, 2026 and 2025, income recognized from technical assistance, commissions, and other services increased by $5,107,999, from $28,136,173 to $33,244,172, as a result of higher income generated by the Environmental and Infrastructure Management Departments, as detailed below by type of service provided:

Technical Assistance	June 30, 2026	June 30, 2025
Territorial Development-Housing	$ 3,497,948	$ 3,528,129
Environment -Water	9,252,524	4,869,736
Infrastructure	14,490,816	11,835,424
Transportation and Mobility	5,730,551	7,360,945
	$ 32,971,839	**$ 27,594,234**

Commissions and Other Services	June 30, 2026	June 30, 2025
Guarantees Water bonds	$ 271,305	$ 524,909
Commissions National Guarantees Fund	-	646
Commissions Availability	1,028	14,401
Commissions Insfopal	-	1,983
	$ 272,333	**$ 541,939**
	$ 33,244,172	**$ 28,136,173**

27. Other income and other expenses

As of June 30, 2026 and 2025, other income amounted to $11,338,701 and $30,877,289, respectively, representing a decrease of $19,538,588 compared with the prior year, mainly explained by the decrease in recoveries of the Water Bonds Reserve ($15,000 – Buenaventura), recoveries of FNG reserves, and amortization of employee benefits related to the loan portfolio, among other items.

Other expenses increased by $62,176,384, mainly as a result of changes in the following items: personnel expenses of $22,244,530, resulting from a 24.7% salary increase; Industry and Commerce Tax of $1,178,489; Financial Transactions Tax of $7,404,471; wealth tax of $22,526,682; and other tax expenses (VAT, consumption tax, and property tax) of $499,688; as well as an increase of $4,900,046 in professional and advisory services arising from the implementation of new projects and other expenses; an increase of $2,799,545 in maintenance and repairs; $1,747,130 in lease expenses; $1,164,722 in amortization expense; and a change of $(2,288,919) in other expenses, such as contributions and membership fees, the Transforming Regions Fund, insurance, and travel expenses.

28. Commitments and contingencies

Commitments and contingencies correspond to:

	June 30, 2026	December 31, 2025
IDB loan pledge (1)	$ 57,546,417	$61,423,329
Due to litigations (claims) (2)	33,755,058	28,665,805
Approved and undisbursed loans (3)	1,429,111,645	1,818,094,552
Interest on suspended loans (4)	56,269,876	34,871,338
	$1,576,682,996	**$ 1,943,055,024**

(1) IDB loan pledge

Findeter entered into Loan Agreements with the Inter-American Development Bank (IDB), corresponding to Loan Nos. 2314 of 2010, 2768 of 2012, 3392 of 2015, 3596 of 2016, and 3842 of 2019. It also entered into Loan Agreement No. 31253 with KfW Bankengruppe (KfW). In connection with these agreements, counter-guarantee agreements were executed in favor of the Nation, pursuant to which the proceeds received by FINDETER from collections on its rediscount loan portfolio, deposited directly into Deposit Account No. 65812166 held at the Colombian Central Bank, are pledged. Such proceeds must cover 120% of the semiannual debt service amount under the respective Loan Agreement.

CUD account balance June 30, 2026	Amount to cover COP June 30, 2026	Coverage 120%
$ 57,546,417	$ 47,852,224	120%

(2) Corresponds to the claims of the legal processes filed against Findeter, which as of June 30, 2026, add up to 166 processes, including 39 labor and administrative processes, 31 civil processes and 96 administrative processes qualified with medium and low risk, revealed with the value of the plaintiffs' indexed claims, which effectively supports the possible contingency.

(3) The commitments from the approved credits not disbursed are the product of contracts with customers. In this sense, we determined that the outstanding balances of unused loan do not necessarily represent future cash requirements because such available amounts may expire and therefore not be used totally or partially, but they are recognized in the contingent accounts as possible capital requirements.

The following table shows the value of the approved loans to the different financial institutions that have not been disbursed by Findeter:

Banking Entity	June 30, 2026	December 31, 2025
Approved Loans - Direct Lending	1,429,111,645	1,818,094,552
	$1,429,111,645	**$ 1,818,094,552**

(4) Suspended interest:

Corresponds to interest on loans granted to former employees of the Entity, as well as four direct loans for which the borrowers have failed to make the required debt service payments. As of June 30, 2026, there were 20 loans (18 in 2025) accruing such interest, of which 9 were housing loans (9 in 2025), 8 were consumer loans (6 in 2025), and 3 were commercial loans (3 in 2025).

29. Related-Party Transactions

Findeter may enter into transactions, agreements or contracts with related parties, with the understanding that any such transactions will be carried out at fair values, taking into account market conditions and rates.

Currently, Findeter does not record transactions with the maximum shareholder Grupo Bicentenario S.A.S.

Findeter has undertaken the following transactions with related parties:

a) In connection with the activities of the Board of Directors, fees were paid to its members for attending meetings of the Board of Directors and its Committees, and compensation was paid to Findeter's key management personnel:

	June 30, 2026	June 30, 2025
Board Member Fees	$ 591,949	$ 388,892
Key Management Personnel Remuneration	1,403,928	1,927,311
	$1,995,877	**$2,316,203**

b) As of June 30, 2026 and 2025, Findeter records loan portfolio balances with key Findeter personnel, as detailed below:

	June 30, 2026	June 30, 2025
Loan portfolio	$ 1,463,891	$ 4,116,203

All operations and disbursements were made under the terms described in the collective agreement.

c) In compliance with the provisions of IAS 24 Related Party Disclosures, paragraph 25 Government-Related Entities, Findeter discloses the information stated in paragraph 26, considering that the Colombian Government exercises joint control or significant influence over each of the companies that make up Grupo Bicentenario through its participation in the board of directors.

Based on the foregoing, the transactions recorded by Findeter in its financial statements with entities belonging to Grupo Bicentenario S.A.S. as of June 30, 2026 and 2025 are detailed below, by transaction type:

BALANCES OF TRANSACTIONS WITH GROUP ENTITIES AS OF JUNE 30, 2026											
CONCEPTO	**BANCO AGRARIO**	**NATIONAL DEVELOPMENT FINANCIAL INSTITUTION**	**NATIONAL GUARANTEES FUND**	**POSITIVA**	**FINAGRO**	**FIDUAGRARIA**	**FNA**	**PREVISORA SEGUROS**	**FIDUCIARIA LA PREVISORA**	**ENTERRITORIO**	**TOTAL**
BANKS	-	-	725,852	-	-	-	-	-	83,116,436	-	**83,842,288**
INVESTMENTS	-	-	185,120,843	-	-	-	-	-	23,070,945	8,534,696	**216,726,484**
PORTFOLIO	6,894,295	535,115,427	-	-	-	-	-		-	-	**542,009,722**
ACCOUNTS RECEIVABLE	76,458	11,279,917	732,705	8,848	-	-	-	-	-	-	**12,097,928**
INSURANCE PREMIUMS TO BE AMORTIZED	-	-	-	-	-	-	-	228,499	-	-	**228,499**
DEPOSITS IN CDS	-	15,000,000	70,000,000	-	55,000,000	71,600,000	63,000,000	42,500,000	166,000,000	2,000,000	**485,100,000**
ACCOUNTS PAYABLE	11,570	-	1,151,847	-	-	35,421	-	-	1,985,389	-	**3,184,227**
REVENUE	234,792	24,234,705	16,928,475	-	-	-	-	-	908,678	-	**42,306,650**
EXPENSES	-	-	6,600,302	1,049,622	-	-	-	-	260,619	-	**7,910,543**

BALANCES OF TRANSACTIONS WITH GROUP ENTITIES AS OF JUNE 30, 2025											
ITEM	**BANCO AGRARIO**	**NATIONAL DEVELOPMENT FINANCIAL INSTITUTION**	**NATIONAL GUARANTEES FUND**	**POSITIVA**	**FINAGRO**	**FIDUAGRARIA**	**FNA**	**PREVISORA SEGUROS**	**FIDUCIARIA LA PREVISORA**	**ENTERRITORIO**	**TOTAL**
BANKS	-	-	5,176,736	-	-	-	-	-	368,268	-	**5,545,004**
INVESTMENTS	-	-	168,868,614	-	-	-	-	-	21,304,846	5,068,623	**195,242,083**
PORTFOLIO	10,471,415	375,233,451	-	-	-	-	-		-	-	**385,704,866**
ACCOUNTS RECEIVABLE	86,343	7,996,829	221,615	10,701	-	-	-	-	-	-	**8,315,488**
INSURANCE PREMIUMS TO BE AMORTIZED	-	-	-	-	-	-	-	665,507	-	-	**665,507**
DEPOSITS IN CDS	-	15,000,000	15,000,000	-	181,035,000	121,100,000	58,000,000	29,500,000	191,500,000	7,500,000	**618,635,000**
ACCOUNTS PAYABLE	8,621	-	277,246	-	-	15,246	-	227	1,973,953	-	**2,275,293**
REVENUE	316,791	18,296,923	28,644,347	-	-	-	-	-	942,793	-	**48,200,854**
EXPENSES	-	-	3,144,214	884,719	-	-	-	-	-	-	**4,028,933**

30. Subsequent Events

Between June 30, 2026 and August 13, 2026, the date of the Statutory Auditor's opinion, there were no events that would have an impact on the condensed interim financial statements and require disclosure, or that could affect Findeter's financial position or outlook or cast doubt on its ability to continue as a going concern.

31. Approval of Financial Statements

The condensed interim financial information and the accompanying notes were approved by Management on July 28, 2026. The financial results were presented to the Board of Directors and the Legal Representative, in accordance with Minutes No. 458 dated July 28, 2026.

FINANCIERA DE DESARROLLO TERRITORIAL S. A. – FINDETER

Certification of Financial Statements

August 13, 2026

We, the undersigned Legal Representative and Public Accountant under whose responsibility the financial statements were prepared, certify:

That for the issuance of the statements of financial position as of June 30, 2026, and December 31, 2025, and statements of comprehensive income, changes in equity, and cash flows, for the six-month periods ended on those dates, and that in accordance with the regulations they are made available to the Shareholders and third parties, and the assertions contained therein have been previously verified and the figures have been faithfully taken from the books.

Ingrid Catalina Giraldo Cardona
Legal Representative

José Miguel Salcedo Ramírez
Public Accountant
Professional License 126408–T