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Financiera de Desarrollo Territorial S.A. -FINDETER
Results Q2 2026

Event trancripts

Diapositiva 1 (Moderador)

Welcome to the presentation of FINDETER's results for the period of January to June 2026.

My name is Sara, and I will be your moderator for today's presentation.

We have a few announcements before we begin. All participants are currently in listen-only mode. Please note that this conference is being recorded.

The slides will advance automatically throughout the presentation. You will find a Q&A section at the bottom of the screen.

Diapositiva 2

Disclaimer

Diapositiva 3 (Moderador)

The presentation is organized into four sections: first, we will cover the financial and operational results for the first half of 2026; next, we will discuss how Findeter has bridged gaps across the country through technical assistance and project execution; then, we will outline the projects and sectors financed; and finally, we will review our achievements regarding social and environmental impact.

Diapositiva 4 (Moderador)

We begin by learning about Findeter's responsible funding and financial sustainability. We welcome Maria Lourdes Lacouture, Findeter's Investor Relations Officer.

Diapositiva 5 (ML)

Thank you very much, Sara. Let's start by looking at Findeter numbers. As of June 2026, Findeter closed with assets totaling 17.9 trillion pesos, a net loan portfolio of 15.1 trillion, and equity of 1.6 trillion. We maintain the highest national scale rating—AAA(col)—which was affirmed by Fitch on September 15.

An important clarification regarding the portfolio: the 15.1 trillion figure shown here represents the net accounting portfolio. It includes loans to current and former employees as well as accrued interest as of June, and it accounts for approximately 85% of our assets.

Later on, in the slides detailing the portfolio by sector and our national presence, you will see a figure of 14.7 trillion; that amount reflects only the principal balance of the portfolio.

We want to be transparent from the outset: the first half of the year closed with a net loss of 69.2 billion pesos. We will explain the reasons for this and the measures we are already taking later in the presentation.

Behind these figures lies a team of 613 permanent staff members and six regional offices serving the entire country. Over the past 36 years, we have established ourselves as Colombia's territorial development bank, and today we hold loan portfolios in 30 of the country's 32 departments.

Diapositiva 6 (ML)

Our balance sheet has grown steadily: assets rose from COP 14.8 trillion in December 2023 to COP 17.9 trillion in June of this year, while the net portfolio grew from COP 12.3 trillion to COP 15.1 trillion. Notably, the entity's recurring revenues

showed significant growth. Portfolio interest income reached COP 995.5 billion—a 7.5% year-on-year increase—driven primarily by a favorable interest rate environment and portfolio performance. Additionally, the interest rate spread stood at 3.48%, marking an 18% increase compared to the same period the previous year.

Meanwhile, income from the proprietary investment portfolio reached COP 26.8 billion, reflecting impressive year-on-year growth of 80%, while technical assistance revenue totaled COP 33 billion, up 19.5% compared to June 2023. These figures reflect the diversification of the entity's revenue streams and the strengthening of its complementary business lines.

Regarding the balance sheet, total assets stood at COP 17.9 trillion, remaining close to the historical highs observed in 2025. Similarly, the net loan portfolio reached COP 15.1 trillion, consolidating a trend of sustained growth over recent years—rising from COP 12.3 trillion in December 2023 to COP 15.1 trillion in June 2026.

It is important to note that, although interest income showed positive momentum, an increase in provisions impacted the period's results, leading to a net loss of COP 69.2 billion. However, this result stems primarily from a prudent strategy to strengthen coverage and reserves, thereby maintaining the entity's financial strength and risk profile.

Overall, these results demonstrate an entity with a robust asset base, a solid loan portfolio, and diversified revenue sources—factors that underpin Findeter’s ability to continue fulfilling its mission of financing the country's development.

Diapositiva 7 (ML)

The composition of our balance sheet is straightforward. On the asset side, the net loan portfolio accounts for nearly 85%, with the remainder consisting primarily of cash—amounting to 1.5 trillion—and investments. On the liabilities side, certificates of deposit (CDTs) are the primary source of funding at 12.9 trillion, followed by obligations to multilateral and international banks totaling 3.1 trillion pesos (USD 887 million), and equity of 1.6 trillion.

Our investment portfolio stands at 655.7 billion pesos—representing 3.7% of total assets—with a Value at Risk (VaR) of just 1.01%, reflecting low exposure to market risk. Regarding liabilities, the 264.5 billion in derivatives represents the valuation of the forward contracts used to hedge 100% of our foreign currency debt. Furthermore, we have no outstanding tax obligations or pension liabilities.

Diapositiva 8 (ML)

Our total funding stands at 16 trillion pesos. Time deposit certificates (CDTs) form the core, accounting for 12.9 trillion pesos—reflecting growth from 8.6 trillion in 2023 to the current 12.9 trillion, which demonstrates investor confidence in Findeter. We supplement this with 887 million dollars in external debt, comprising 11 loans from multilateral and international banks.

We currently have almost no outstanding bonds; therefore, the issuances planned for this year and next are crucial for diversifying our funding sources.

Diapositiva 9 (ML)

Here we see the portfolio's principal balance—14.7 trillion pesos—which excludes accrued interest and employee loans. By sector, the energy sector accounts for 30%, transport for 18%, and urban infrastructure and housing for 17%; these are followed by fiscal sanitation, water, education, and health. Regionally, the Caribbean region holds 31% and the Central region 28%. 84% of the portfolio is indexed to the IBR, allowing us to pass on rate fluctuations. Regarding rate types, in addition to the 84% linked to the IBR, 10% of the portfolio is indexed to the CPI, 5% is at a fixed rate, and 1% is linked to the DTF. By facility type, rediscounting accounts for 10.7 trillion pesos in principal, while direct lending accounts for 4.0 trillion. Finally, in terms of maturity, 73% of our disbursements are for terms of five years or longer, which is where the need for infrastructure financing lies.

Diapositiva 10 (ML)

We want to be very clear regarding portfolio quality. The ratio of non-performing loans to the gross portfolio stood at 2.57% in June, compared to 2.68% in December. The primary driver is direct exposure to a debtor in the electricity sector—AIRE—which has been under the intervention of the Superintendence of Public Services since September 2024. Currently, the exposure to AIR-E is 81.8% provisioned—amounting to 286.6 billion pesos—and our total coverage for non-performing loans rose from 56.6% in 2024 to 109.1% in June.

It is important to note that this situation pertains to direct lending. In the case of rediscounted loans—which account for 73% of the portfolio—the risk associated with the end beneficiary is borne by the financial intermediary supervised by the Financial Superintendence.

Diapositiva 11 (ML)

Our total solvency ratio closed June at 23.13%—2.6 times the 9% regulatory minimum—and has remained between 20% and 24% in recent years. We hold COP 1.5 trillion in cash, representing 8.4% of our assets, and, as highlighted by Fitch Ratings, our loan-to-deposit ratio improved to 115.3%.

Our liquidity management is based on the Superintendence's model, which we have extended to time bands beyond 30 days given the long-term nature of our operations, incorporating liquidity risk indicator projections out to 90 days. We maintain a Liquidity Contingency Plan featuring early warning signals and a Crisis Committee; this plan outlines measures such as renewing certificates of deposit (CDTs), liquidating highly liquid investments, and accessing support lines from the Central Bank (Banco de la República).

Regarding capital, our equity-to-assets ratio stands at 9.0%, and subscribed and paid-in capital amounts to COP 1.37 trillion, representing virtually the entire authorized capital.

Diapositiva 12 (ML)

In 2025, we disbursed 4.2 trillion pesos, and 2.2 trillion during 2026. Seventy-three percent of the loans have terms of five years or longer—an area where development banking makes a real difference. By sector, energy received 37%, urban development and housing 21%, and transport 13%. Furthermore, we have supported the fiscal recovery of 228 subnational government entities.

Looking at the figures, we disbursed 5.33 trillion pesos in 2024, 4.2 trillion in 2025, and 2.2 trillion in the first half of 2026. This reduction is primarily due to cuts in interest rate subsidies.

Regarding the type of beneficiary, between 2024 and June 2026, 64% of funds went to the private sector, 25% to subnational government entities, and 11% to public entities; regionally, the Central region received 34% and the Caribbean region 27%.

Diapositiva 13 (ML)

We selected four projects that demonstrate our impact. All are public sector projects—which, by their nature, allow us to disclose both the disbursement recipient and the project itself—and all are high-value initiatives.

First, the Bogotá Aqueduct project: 220 billion pesos to upgrade the city's water supply networks. This project supports SDG 6 (Clean Water and Sanitation) and, according to the Green Taxonomy, generates social impact.

Second, the Caldas Hydroelectric Power Plant: 167.264 billion pesos for projects such as the Dorada Norte Substation. It supports SDG 7 (Affordable and Clean Energy) and strengthens the energy sector.

Third, the improvement and rehabilitation of roads in the Cartagena District, totaling 112.330 billion pesos, which supports SDG 11 (Sustainable Cities and Communities).

And fourth, the "Compromiso Vivienda Popular" (Affordable Housing Commitment) line, through which we financed the acquisition of 13,848 homes across 230 municipalities—the vast majority of which fall into categories 3, 4, 5, and 6. This project supports SDG 1 (No Poverty).

Diapositiva 14 (ML)

Regarding the environment, in 2025 we obtained carbon neutrality certification from Icontec—one year ahead of our target—and we are an accredited entity with the Green Climate Fund. On the social front, in addition to housing and fiscal stabilization efforts, we measure the impact of our operations. And regarding corporate governance, we have a Board with independent members, report in compliance with the *Código País* (Country Code), and include climate-related disclosures under the IFRS S2 standard in our 2025 Management Report.

Diapositiva 15 (ML)

Our sustainability strategy is titled “Open Banking for Colombia’s Sustainable Development.” Today, 35.3% of our portfolio—amounting to COP 5.2 trillion—is classified as sustainable: 13% social, 11% green, and 10% based on ESG criteria. This classification relies on Colombia’s Green Taxonomy and ICMA principles.

The strategy comprises six objectives, with an average progress rate of 56% toward the 2026 targets. Key highlights include internal eco-efficiency (at 90%) and the sustainable portfolio, which aims to reach 40% of total financing by 2040. Furthermore, we have established a new sustainable bond framework—featuring green and social options—with the capacity to issue thematic bonds totaling COP 1.6 trillion starting in 2027.

The six objectives are: sustainable portfolio, sustainable technical assistance, carbon neutrality, capacity building, sustainable procurement, and internal eco-efficiency. Regarding capacity building, we have already provided sustainability training to 93% of our employees; as for carbon neutrality, we hold current certification and have set targets for Scopes 1 and 2 by 2027, and for Scope 3 by 2050.

Diapositiva 16: Moderadora

That concludes today's presentation; thank you for your attention and interest in FINDETER's results. Please feel free to contact the Investor Relations office with any questions or for further information.

Thank you, everyone.