

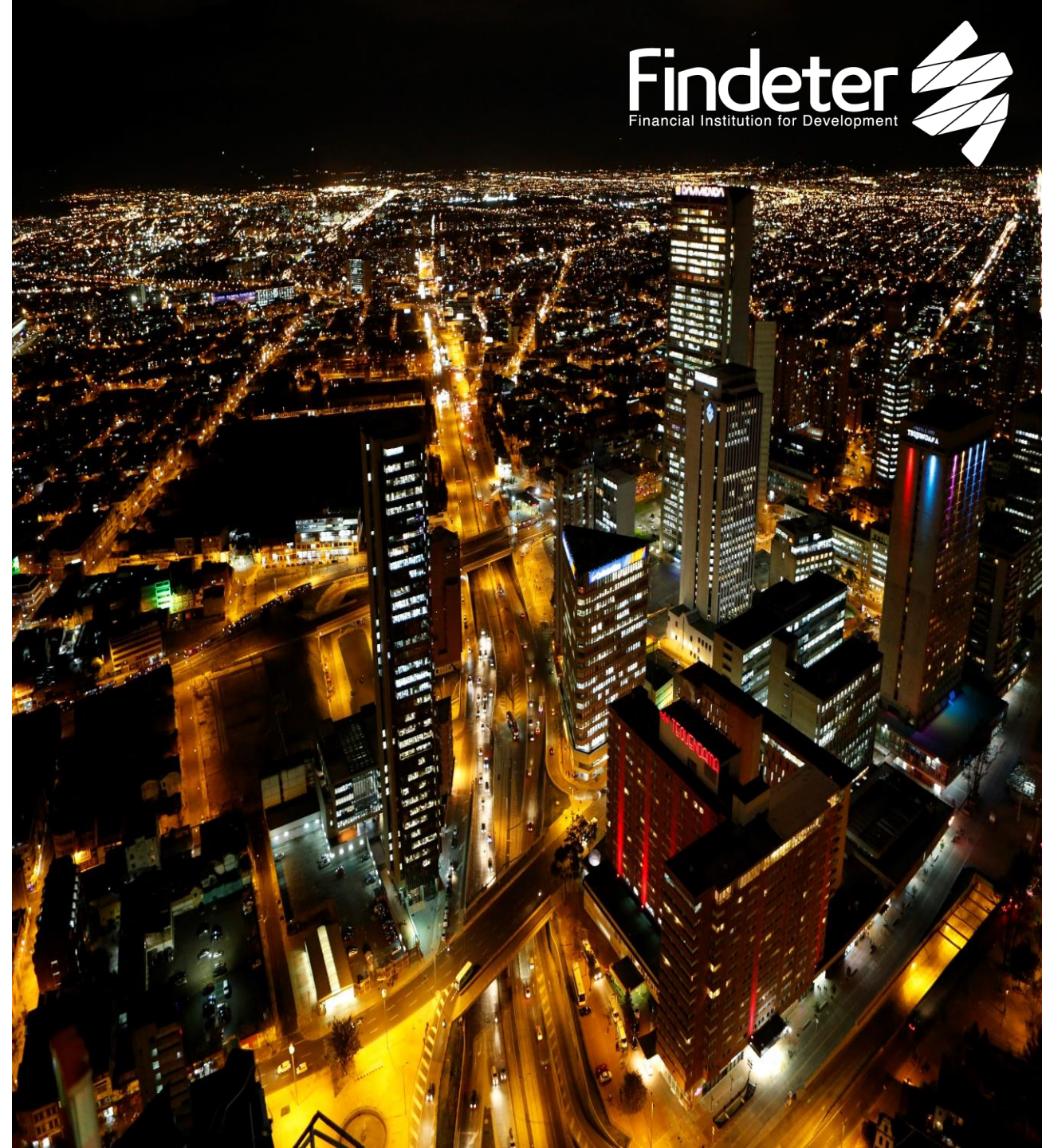


# FINANCIAL RESULTS 2017 Y 1Q2018



# CONTENT

1. Economic Review
2. Financial Management
3. Commercial Management
4. Technical Management
5. Relevant events after the end of the period
6. Relevant events 2017
7. Relevant events after the end of the period
8. 2018 Expectations
9. Colombian political context



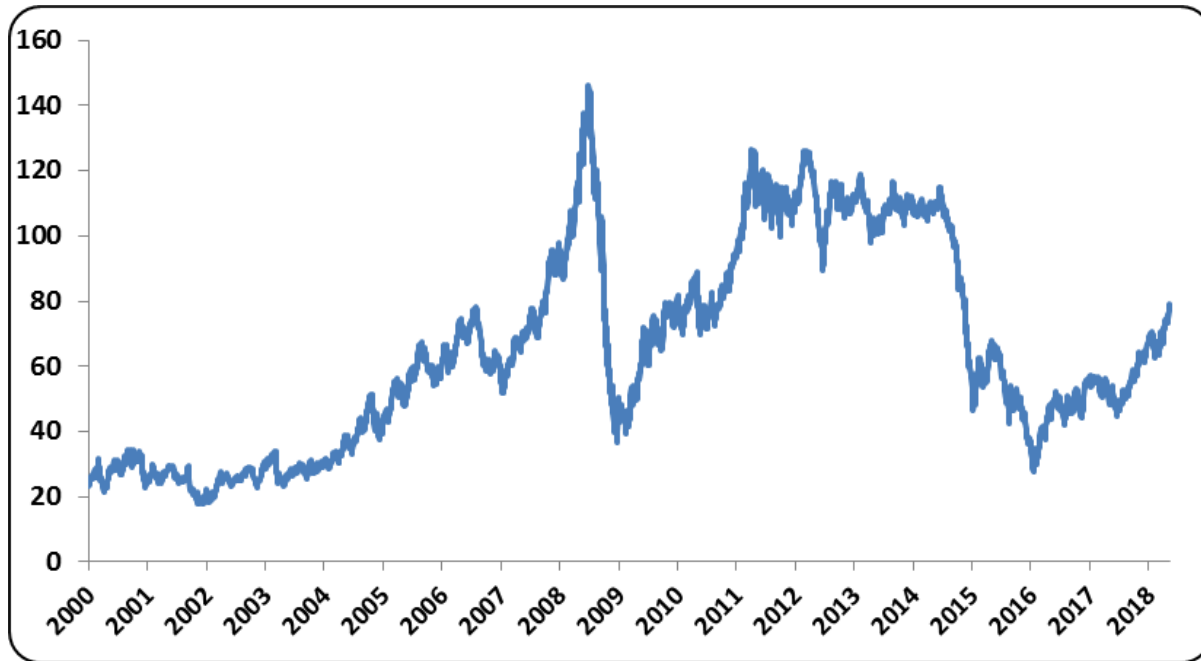


# ECONOMIC MANAGEMENT

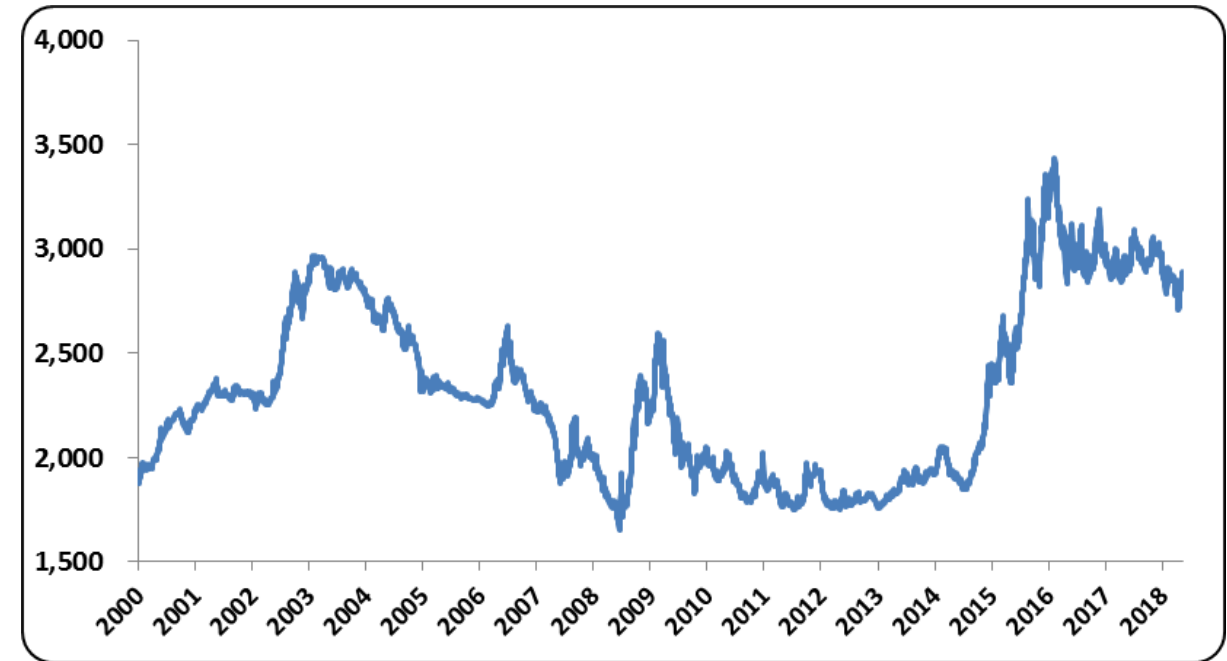


# INTERNATIONAL ECONOMIC REVIEW

BRENT (USD\$)



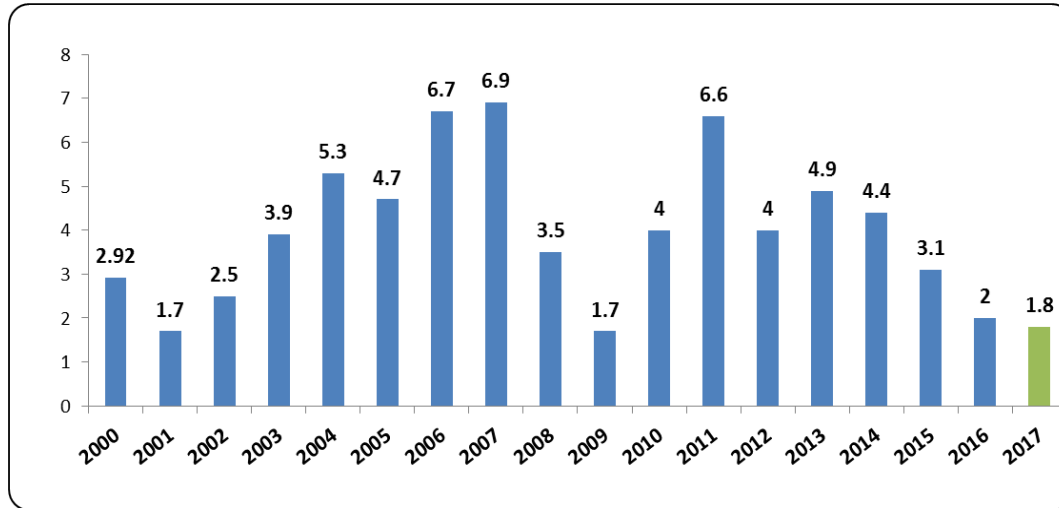
Exchange Rate  
(COP\$/US\$)



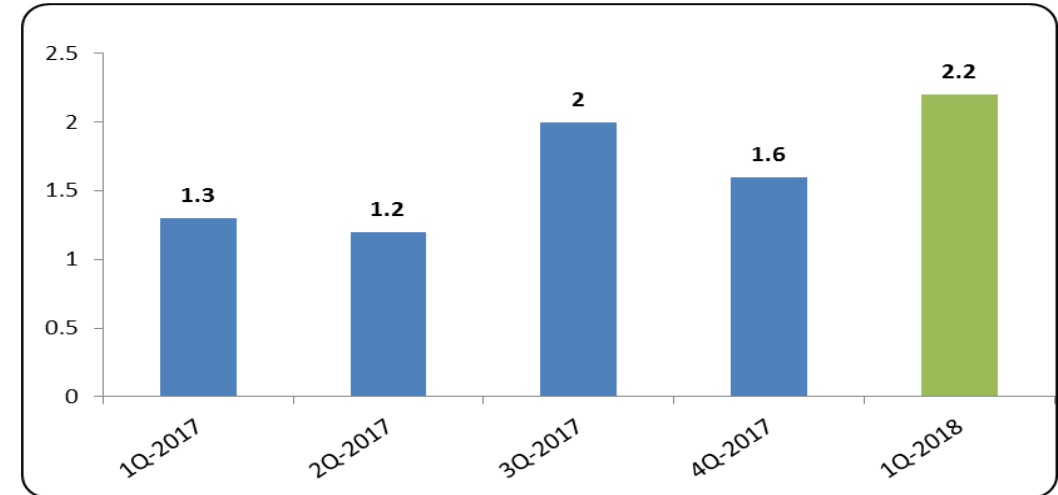
Source: Bloomberg

# COLOMBIAN ECONOMIC REVIEW

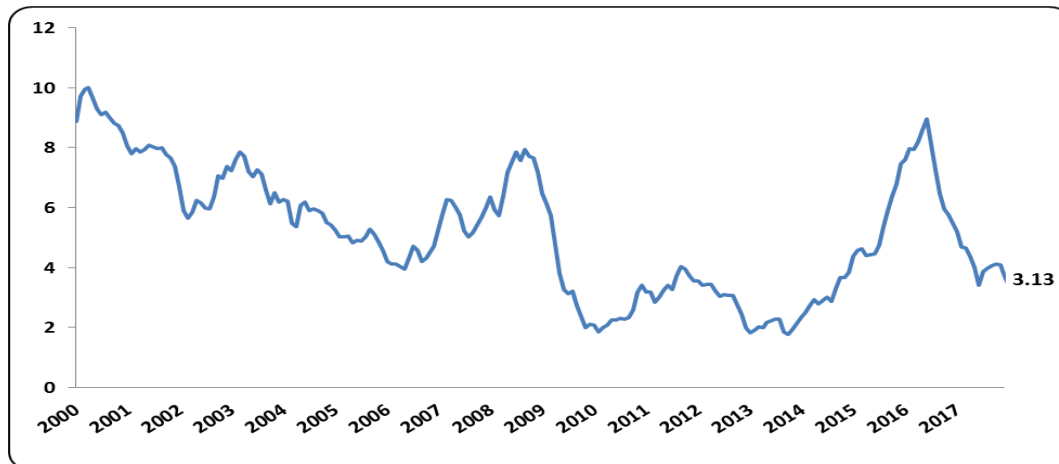
Annual GDP Growth (%)



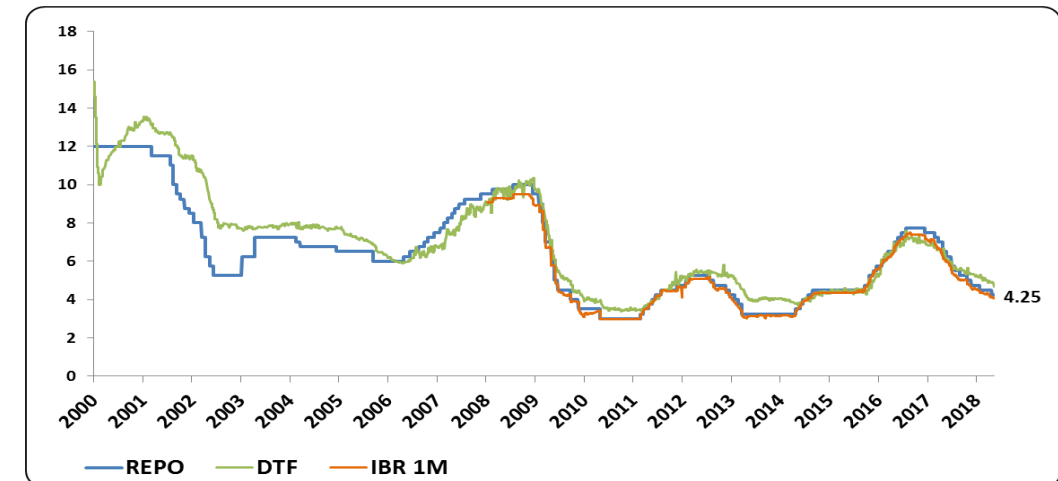
Quarterly GDP Growth (%)



Inflation  
(Annual Variation %)



Monetary Policy  
(Interests Rates %)

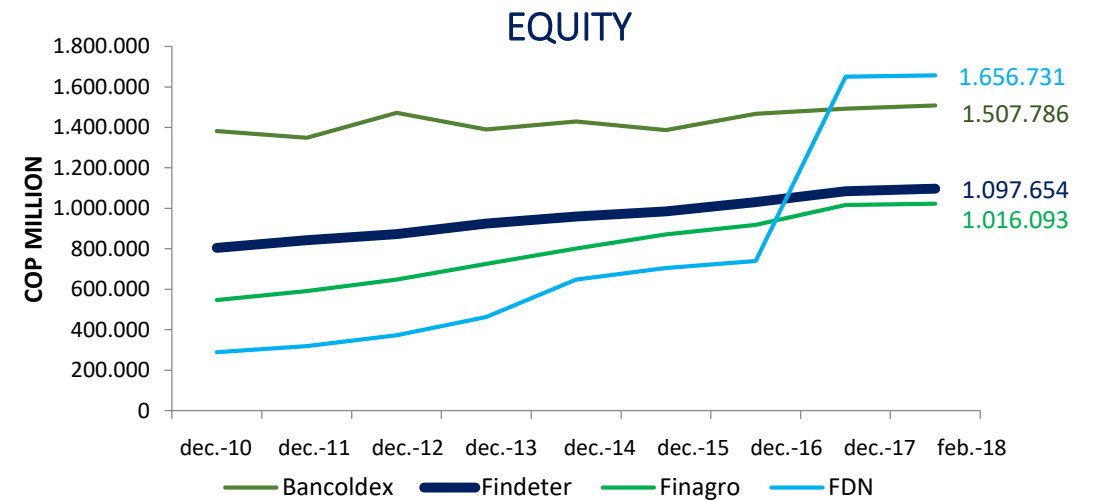
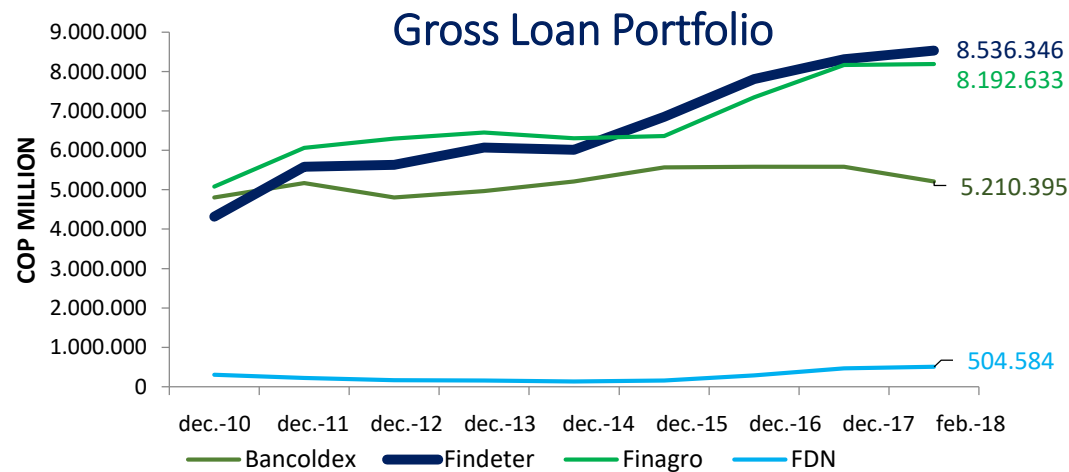
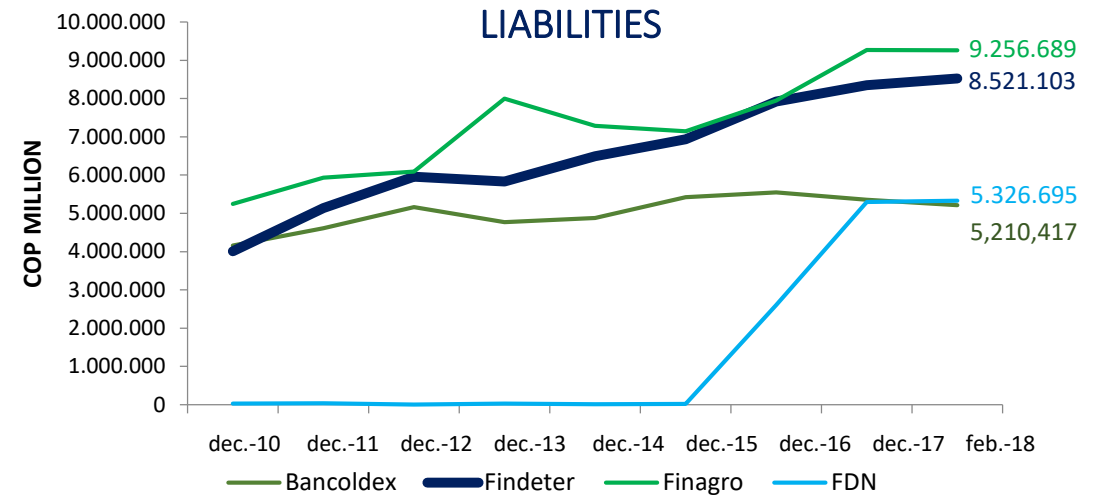
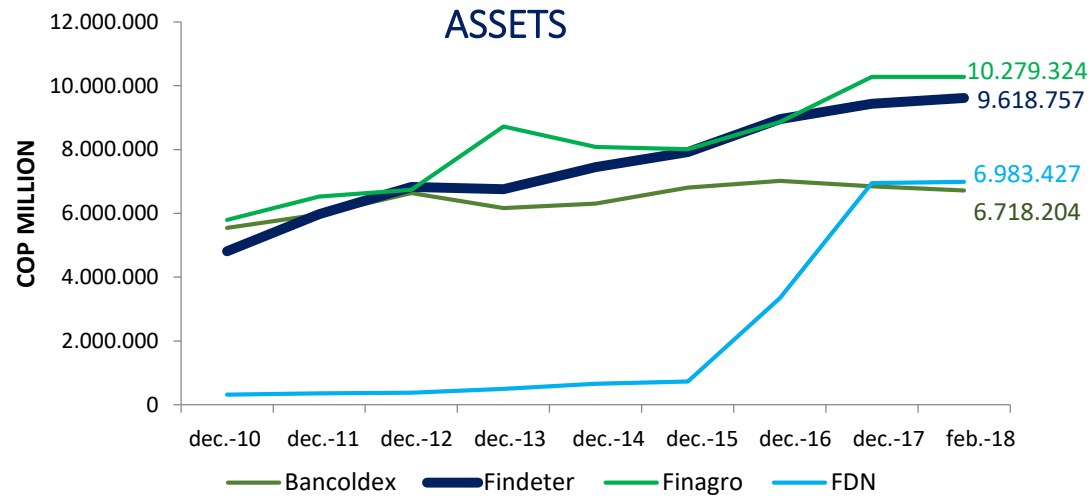




# FINANCIAL REVIEW



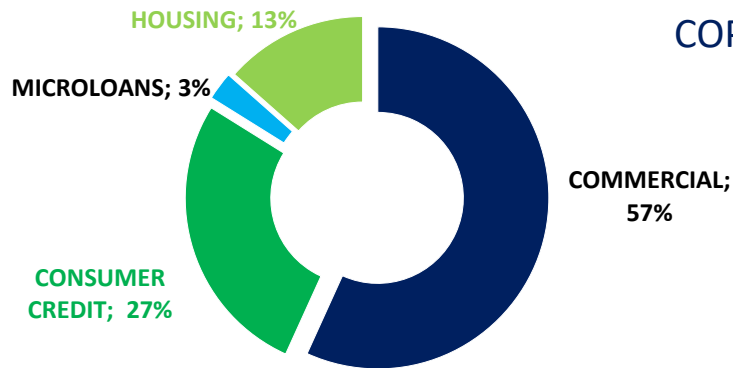
# STRUCTURE OF COLOMBIAN DEVELOPMENT BANKS



# STRUCTURE OF COLOMBIAN DEVELOPMENT BANKS

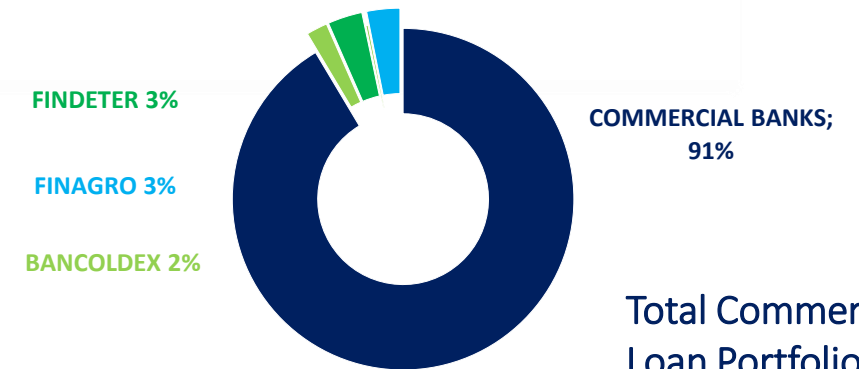
## FINANCIAL SYSTEM PORTFOLIO

### SYSTEM'S LOAN PORTFOLIO



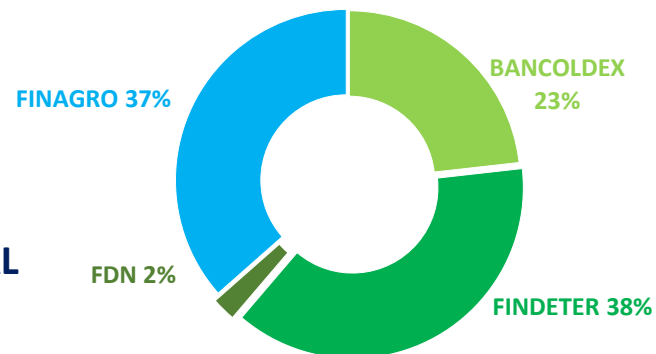
Loan Portfolio TOTAL  
COP\$461 billones

### COMMERCIAL LOAN PORTFOLIO



Total Commercial  
Loan Portfolio  
COP\$262  
billones

### ON-LOAN PORTFOLIO



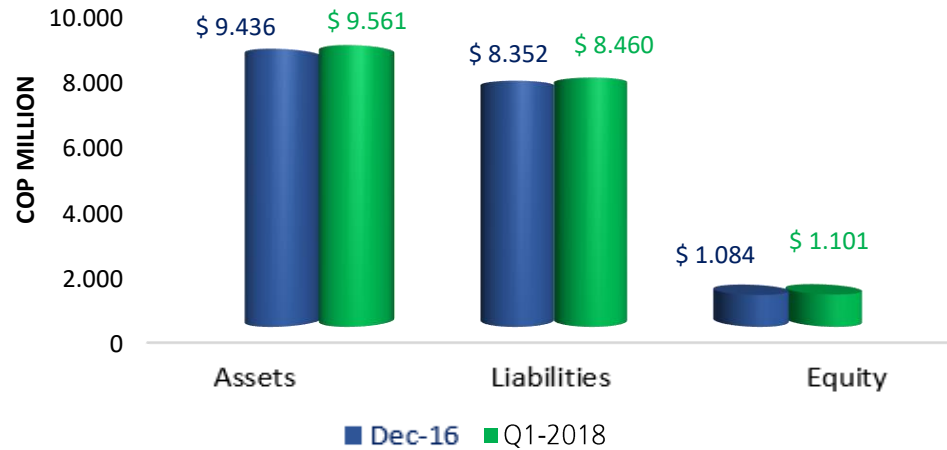
ON-LOAN TOTAL  
PORTFOLIO  
COP\$22 billones

FINDETER, accounts 38% of the on-loan  
portfolio

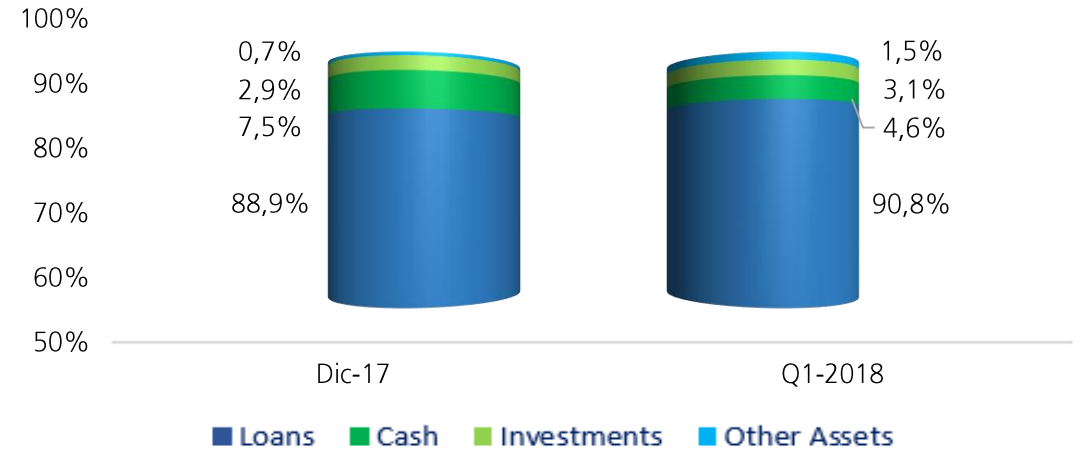


# FINDER'S FINANCIAL RESULTS

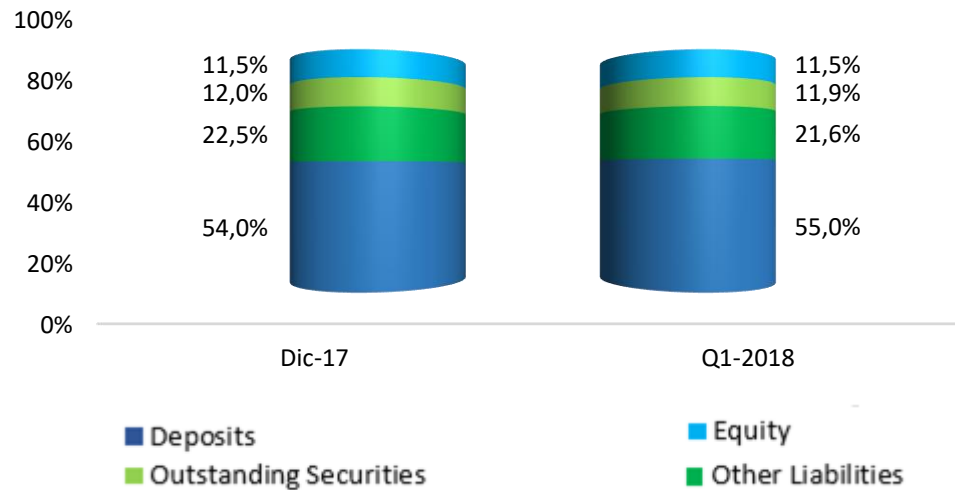
### Balance Sheet



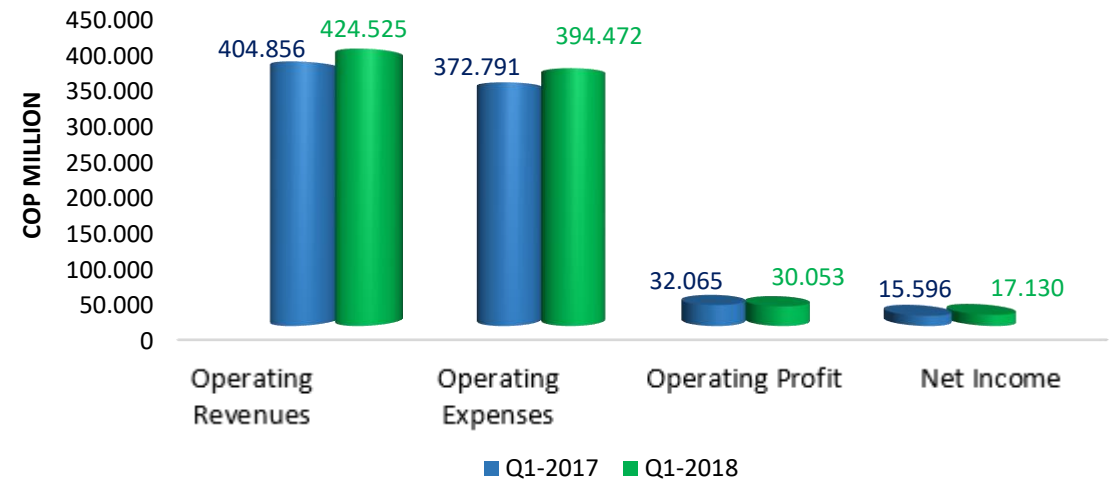
### Assets



### Equity



### Income Statements



# NET INCOME EVOLUTION





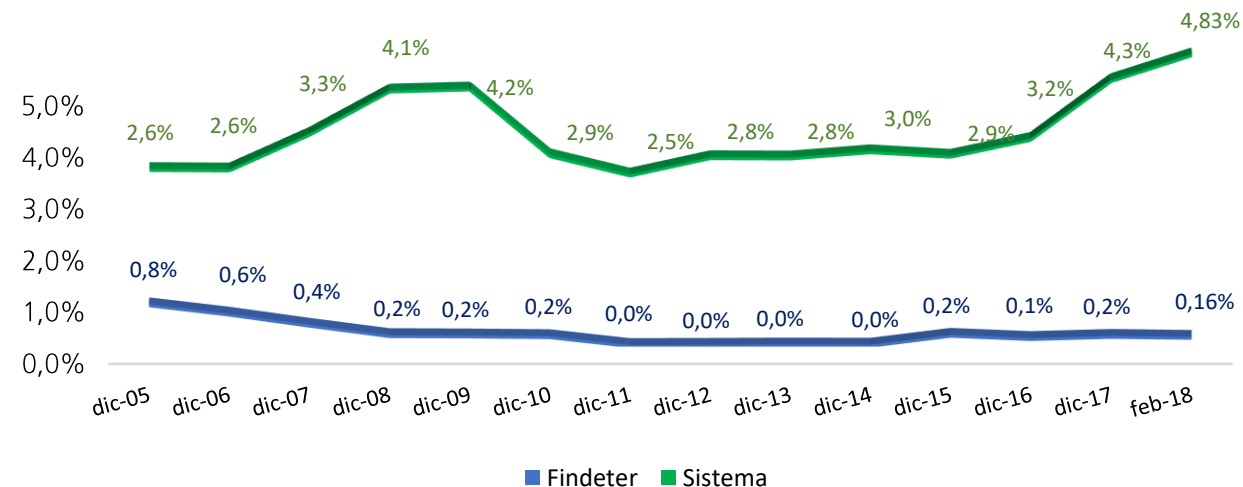
# FINANCIAL RATIOS

## Financial Ratios

RATIO	Mar-17	Mar-18
<b>RETURN</b>		
NET PROFIT/EQUITY	5.9%	6.2%
NET PROFIT/ASSETS	0.7%	0.7%
<b>EFFICIENCY</b>		
OPERATING EXPENSES / TOTAL ASSETS	16.5%	16.5%
OPERATING EXPENSES / OPERATING REVENUE	92.1%	92.9%
<b>CAPITAL ADEQUACY</b>		
BASIC SOLVENCY RATIO	10.14%	18.36%
TOTAL SOLVENCY RATIO	10.73%	22.38%
<b>OTHER RATIOS</b>		
PORTFOLIO QUALITY (NPLs / AVERAGE GROSS PORTFOLIO)	0.26%	0.16%
PORTFOLIO COVERAGE	306%	580%

Source: FINDETER Financial Statements

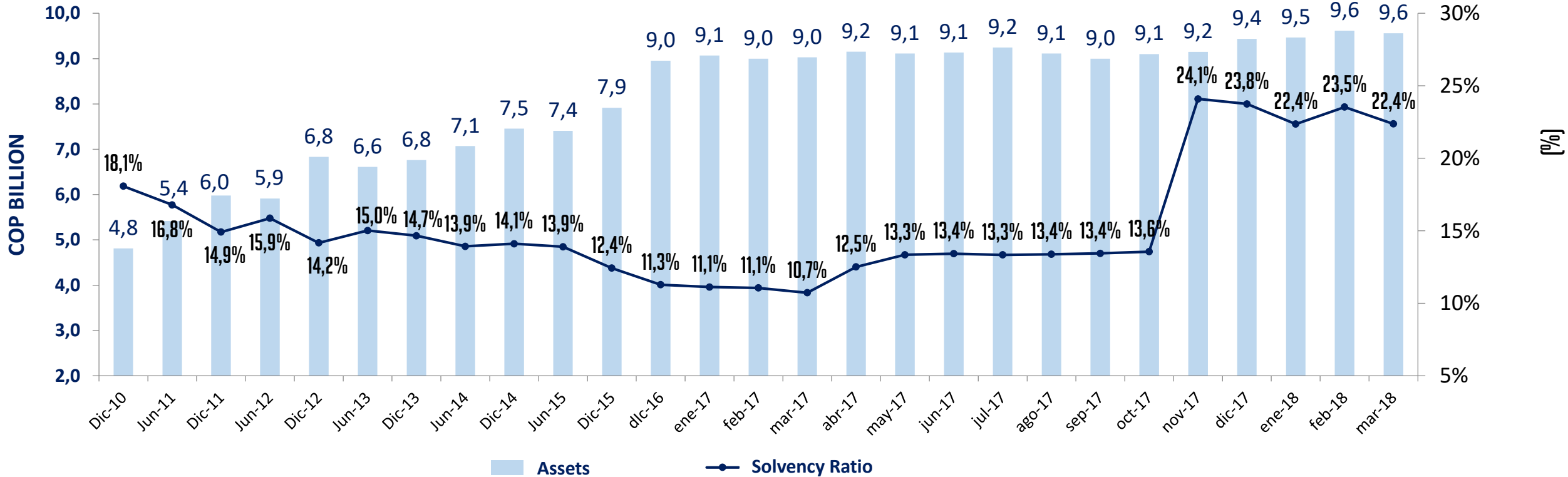
## Portfolio Quality (NPLs / Gross Portfolio)



Source: Colombian Financial Superintendence

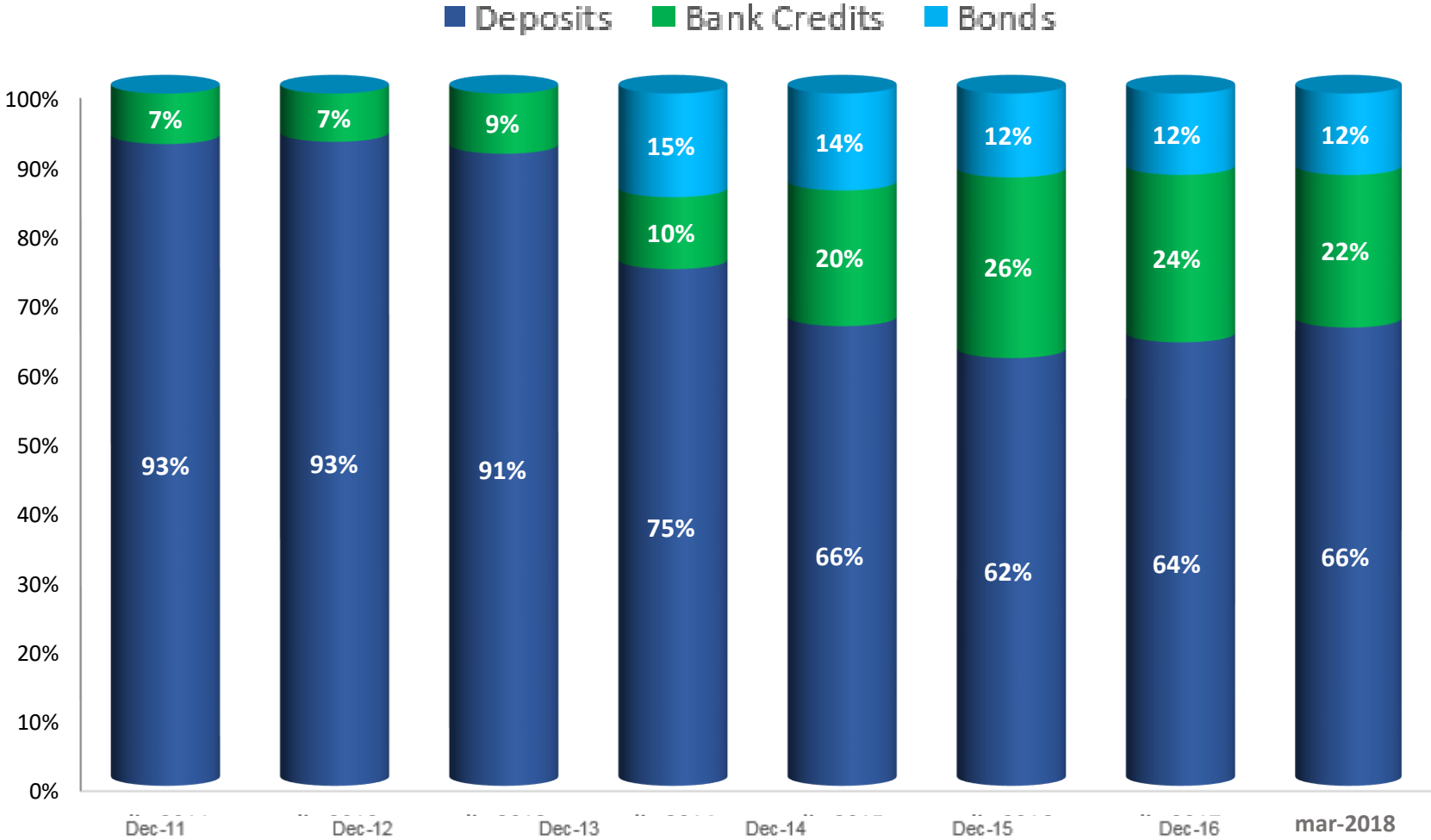
# SOLVENCY RATIO

Solvency Ratio-vs- Assets





# FUNDING



# FUNDING

2017

CDs	COP\$3,06 billion
SUBORDINATED BONDS	COP\$203.000 million

1Q-2018

CDs	COP\$ 0.69 billones
-----	---------------------

## Credit Ratings

International	BBB	Fitch
	BBB-	S&P
Local	AAA	Fitch

**Fitch**Ratings  
**STANDARD & POOR'S**



THIRD consecutive year with recognition of Investor Relations standards



# INTERNATIONAL BANKING

## CREDIT

SIGNED:

**KFW** USD 82 M

IN NEGOTIATIONS:

**KFW** € 90 M  
 **AFD** USD 150 M

## NON-REIMBURSABLE COOPERATION



Foreign &  
Commonwealth  
Office

Prosperity Fund

£ 13 M



EMBAJADA DEL JAPÓN EN COLOMBIA  
在コロンビア日本国大使館

USD 320.000

# INTERNATIONAL BANKING

## OUR GLOBAL ALLIES

**USD 49 MILLION MANAGED** + **USD 11 MILLONES OBTAINED**



- WORLD RESOURCES INSTITUTE
- WORLD BANK GROUP
- gef
- EDC
- USAID  
DEL PUEBLO DE LOS ESTADOS UNIDOS DE AMÉRICA
- FOREST SERVICE  
DEPARTMENT OF AGRICULTURE

• BID  
Banco Interamericano de Desarrollo

• ALIDE



- Ministerio Federal de Cooperación Económica y Desarrollo
- European Union
- Foreign & Commonwealth Office
- Konrad Adenauer Stiftung
- NAMA Facility
- KFW
- COFIDES  
Capital para tu inversión exterior
- GOBIERNO VASCO  
DEPARTAMENTO DE DESARROLLO ECONÓMICO Y COMPETITIVIDAD
- AFD
- Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra
- Reino de los Países Bajos
- REPUBLIC OF TURKEY EMBASSY
- T.C. BASBAKANLIK TIK
- giz
- FEM  
Fonds Français pour l'Environnement Mondial
- WWF
- UNEP FINANCE INITIATIVE
- GREEN CLIMATE FUND
- nipa  
National IT Industry Promotion Agency
- KRIHS
- KOICA  
Korea International Cooperation Agency
- AIBO
- EMBAJADA DEL JAPON EN COLOMBIA  
在哥伦比亚日本国大使馆
- ISRAEL
- صندوق أبوظبي للتنمية  
ABU DHABI FUND FOR DEVELOPMENT

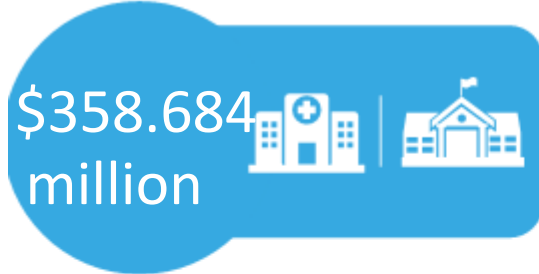


# COMMERCIAL MANAGEMENT

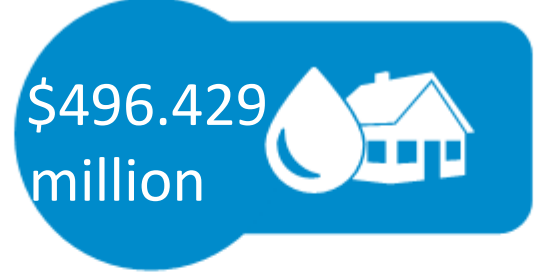


# DISBURSMENTS 2017

JANUARY-DECEMBER 2017



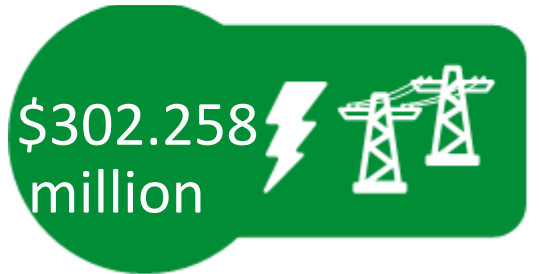
INFRASTRUCTURE AND TRANSPORTATION



HOUSING, WATER AND SEWERAGE



HEALTH AND EDUCATION



ENERGY



INNOVATION AND IT



OTHERS

**221**  
projects

**64**  
municipalities

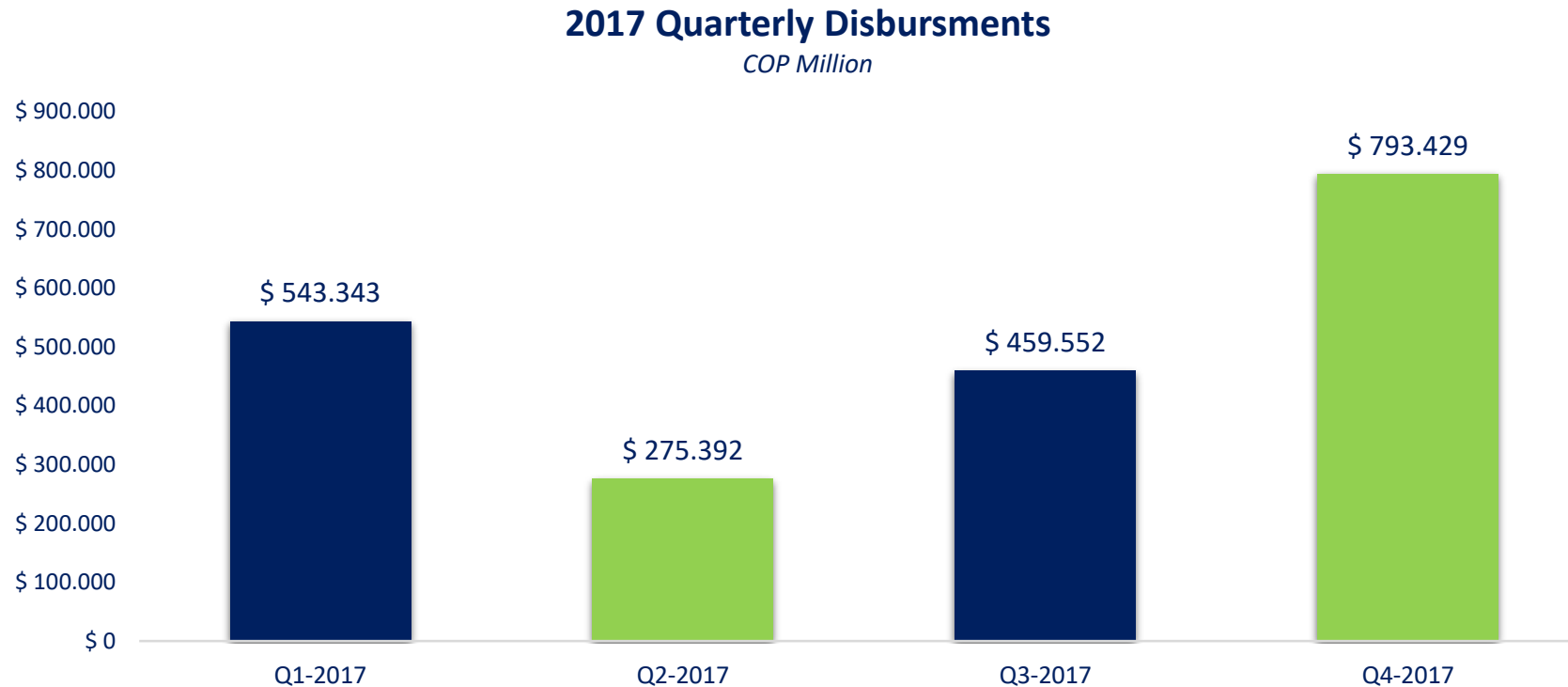
**\$2.07 billion**

January – December 2017

**\$17.4 billion**

August 2010 – December 2017

**COP\$2.07 billion** disbursed in 2017 = **109%** annual goal compliance



# ON-LOANS DISBURSMENTS

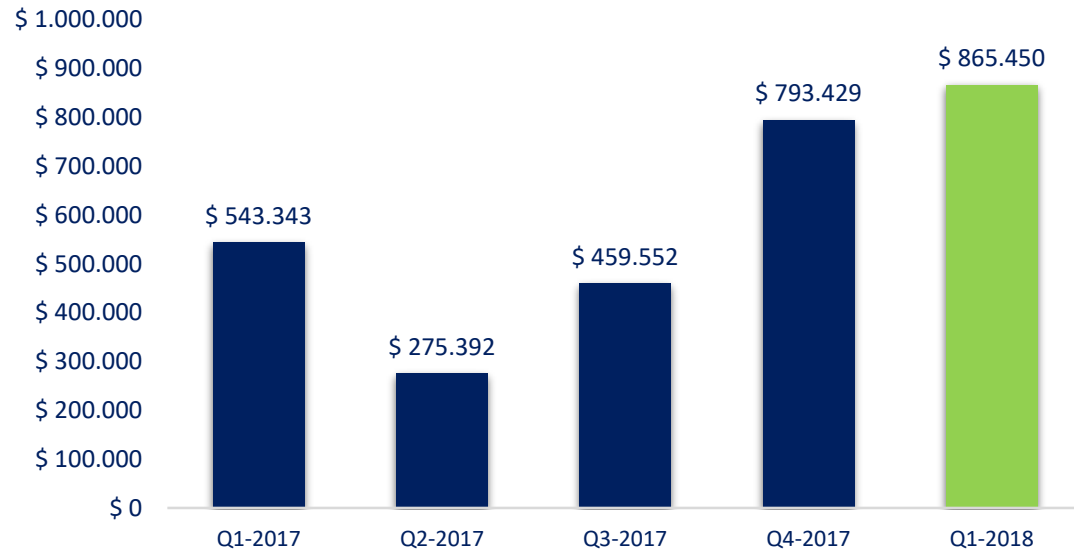
JANUARY-MARCH 2018

## \$865.450 million disbursed in the first quarter of 2018

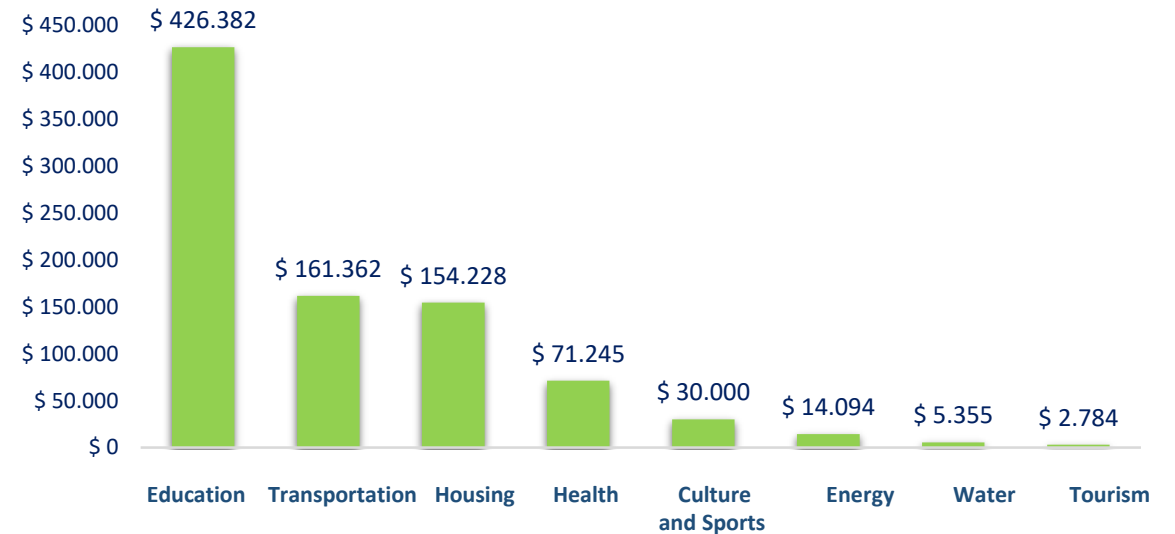
**33**  
Municipalities

**72**  
Projects

**Quarterly Disbursments**  
*Million pesos*



**Disbursments by sector**  
*Million pesos*

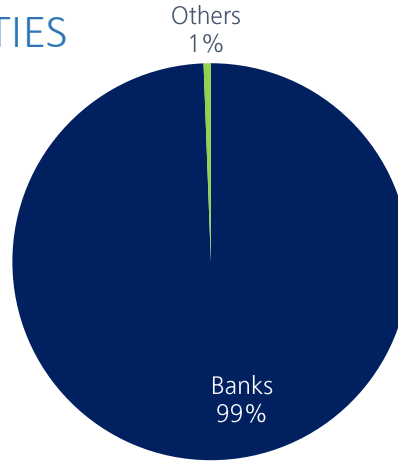




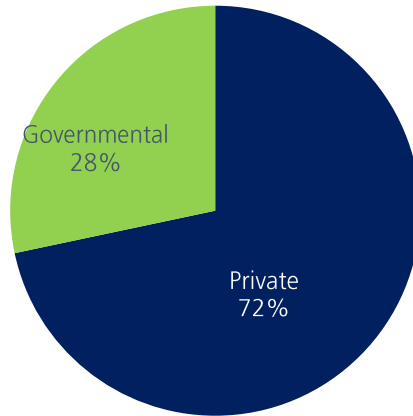
# ON-LOANS DISBURSMENTS

INTERMEDIARIES, BENEFICIARIES AND MATURITIES

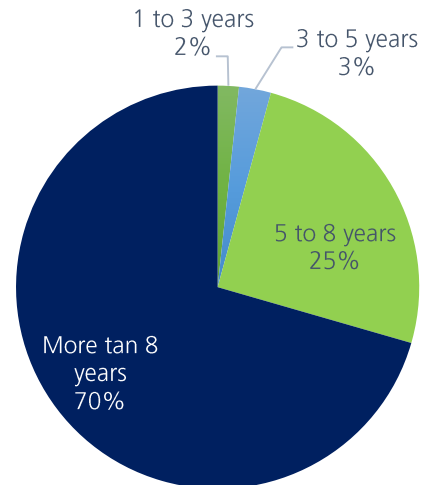
99% of our debtors are banks



72% of our beneficiaries are private companies



95% are long term maturities





# TECHNICAL MANAGEMENT





# EVOLUTION OF THE TECHNICAL ASSISTANCE PRODUCT

NUMBER OF PROJECTS TO MARCH 30 2018





# TECHNICAL ASSISTANCE

\$8.6 BILLION  
855 PROJECTS  
291 MUNICIPALITIES  
54.000 JOBS CREATED



TREATMENT PLANT,  
BAHÍA SOLANO, CHOCÓ



MALECON BAHÍA DE LA CRUZ, BUENAVENTURA



CHILACOA CIUDADELA, ARMENIA, QUINDÍO

## WATER AND SEWERAGE



**\$2.15**

BILLION

282 PROJECTS

## INFRASTRUCTURE



**\$957**

THOUSAND MILLION

321 PROJECTS

## HOUSING



**\$5.53**

BILLION

121.758 LIVING UNITS

252 PROJECTS



# RELEVANT EVENTS





# CORPORATE GOVERNANCE

GOOD  
GOVERNANCE  
CODE

- Values, policies, mechanisms and instruments, processes and best practices of the entity.
- Protects the rights and fair treatment of the shareholders.
- Sets out commitments to develop additional measures to those set forth in the Law

ETHICS CODE

Principles and ethical commitments that govern the actions of the executive team and employees of the Entity towards its stakeholders.



# ACKNOWLEDGMENTS 2017

- FINDETER was appointed as President of the Board of Directors of ALIDE (Latin American Association of Development Financing Institutions)
- Special Distinction of Smart City Expo LATAM Congress, for being a reference and promoting territorial development in Latin America.
- Findeter was recognized as one of the top 20 companies to work in the category of companies with more than 500 employees by Great Place to Work



# RELEVANT EVENTS AFTER THE END OF THE PERIOD

## FIRST SUSTAINABLE BONDS ISSUE IN COLOMBIA



**Sustainable Bonds:** are bonds where the proceeds will be exclusively applied to re-finance a combination of both Green and Social Projects within the current portfolio of FINDETER



**Amount :** Up to COP\$400.000 million.



**Market:** Local



**Financing Sectors:** Urban infrastructure, water and sanitation, education, environment, energy development, health, transportation, sports and recreation.



**Investors:** Public in general, including pension funds.

### With the support of



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra



**BID**  
Banco Interamericano  
de Desenvolvimento

### Listed



Bolsa de Valores de Colombia

### Second Party Review



### Legal Advisors



### Issuance Manager



### Issued under IR recognition





# EXPECTATIONS 2018

- 2018 will be a crucial year in matters of international cooperation for Colombia due to the post-conflict situation. Findeter will continue its search and management of resources that allow leveraging territorial development in the framework of peace and climate change; as well as the execution of the resources obtained during 2017.
- For the year 2018 we aim to place USD \$ 637 million dollars in investment projects nationwide
- We will continue developing programs of structuring projects, technical assistance and financial advice to local authorities



# COLOMBIAN POLITICAL CONTEXT

## PRESIDENTIAL ELECTIONS 2018-2022

1. Last Sunday, May 27, presidential elections were held in Colombia.
2. The two candidates that got the most votes were Iván Duque with 7'569.693 million votes, representing 39% of total votes and Gustavo Petro with 4.851.254, which represents 25% of the votes.
3. 19.3 million of people voted, the highest participation for an election in the history of the country.
4. The second round that will define the president is next June 17

IVAN DUQUE MÁRQUEZ

39%



GUSTAVO PETRO URREGO

25%





# TOGETHER WE MAKE IT POSSIBLE



Investor Relations-Ir  
Financial Vicepresidency

[ir@findeter.gov.co](mailto:ir@findeter.gov.co)

(+571) 6230311. Ext. 1245

[http://www.findeter.gov.co/publicaciones/relacion\\_con\\_inversionistas\\_new\\_publicaciones](http://www.findeter.gov.co/publicaciones/relacion_con_inversionistas_new_publicaciones)

Calle 103 #19-20  
Bogotá D.C., Colombia

