

MANAGEMENT AND SUSTAINABILITY REPORT 2024

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Glossary and Abbreviations

CE 012/2022 SFC (Section 7.3 Glossary of terms used in the report with their respective definitions according to their specialty).

ESIA: Environmental and Social Impact Assessment. It determines the environmental and social risk level of a project, concludes regarding the favorability of ESIA for the project, and in some cases may recommend commitments to mitigate identified risks. This is applied according to the scope of Saras.

Information Asset: Any information or system related to its processing that holds high value for Findeter. This may include applications (software), data, physical or electronic documents, people, services, facilities, and technological equipment.

ADFD: Abu Dhabi Fund for Development. A national entity for economic development aid owned by the government of Abu Dhabi. Its goal is to assist emerging countries by providing loans on favorable terms to finance sustainable development projects.

AFD: Agence Française de Développement. A French entity responsible for financing the public sector, NGOs, research, and training in sustainable development.

Alide: Latin American Association of Financial Institutions for Development (Alide). It is a community of financial institutions that generate banking solutions for the development of Latin America and the Caribbean.

Climate Change Analysis: Determines the level of impact and preparedness for climate change in a project. (This analysis is included within the Saras analysis).

Gender Analysis: Determines the level of preparedness for gender-related issues in a project. (This analysis is included within the Saras analysis).

ANM: Non-Municipalized Areas (formerly “departmental districts”), which refers to one or more populated centers that, along with their surroundings, do not belong to any of the already existing municipalities (Decree 2274 of October 4, 1991), unlike districts whose territorial jurisdiction is subject to a municipality.

ODA: Official Development Assistance. The Organisation for Economic Co-operation and Development (OECD) defines Official Development Assistance as flows directed to countries listed on the Development Assistance Committee (DAC) list of aid recipients and to multilateral development institutions for recipients on that same list, and that:

- Are provided by official agencies, including state and local governments, or by their executive agencies.
- Each of which: a) is administered with the main objective of promoting the economic development and welfare of developing countries; and b) is concessional in nature and contains a grant element of at least 25% (calculated using a 10% discount rate).

ESG: ESG criteria (Environmental, Social, and Governance) refer to environmental, social, and governance factors considered when investing in a company.

Asobancaria: The Banking Association and Financial Institutions of Colombia.

ECB: European Central Bank.

CABEI: Central American Bank for Economic Integration. A multilateral development financial institution with international standing.

IDB: Inter-American Development Bank. The main source of financing for sustainable, social, economic, and institutional development in Latin America and the Caribbean. Its goal is to reduce poverty, fight social inequalities, and promote sustainable economic development in the region.

BINAPS: (Business Intelligence Applications); Software solutions for strategic management.

Water Bonds: Bonds issued by the Ministry of Finance and Public Credit to finance aqueduct and sewerage projects in 117 municipalities across the country.

BVC: Colombian Stock Exchange.

CAF: Development Bank of Latin America and the Caribbean.

CAO: Alternate Operations Center.

Carbon Neutrality: Involves achieving a net-zero result in greenhouse gas (GHG) emissions—that is, emitting the same amount of gases into the atmosphere as are absorbed by other means.

Multipurpose Cadaster: An information system that records updated land data, based on both formal and informal land parcels.

CCB: Bogota Chamber of Commerce.

CD: Certificate of Deposit. An investment instrument issued in certificate form, allowing a sum of money to be invested with a financial institution for a fixed period.

NSFR: Net Stable Funding Ratio. An indicator aimed at limiting excessive reliance on unstable funding sources for strategic assets that are often illiquid.

CGR: Office of the Comptroller General of the Republic. Oversees the legality of administrative actions, audits the income and expenditures of the national treasury, municipalities, and other agencies and services as defined by law; examines and judges the accounts of individuals responsible for the assets of these entities; maintains the general accounting of the Nation; and performs other functions as assigned by the relevant constitutional organic law.

Cyber threat: The emergence of a potential or actual situation that could result in a cyberattack.

CO₂: Carbon dioxide.

CODS: Center for Sustainable Development Goals at Universidad de los Andes.

Loans: A money loan granted by a bank to its client, with the commitment that the client will repay it in the future either in installments or a single payment, along with interest to compensate the lender for the period during which they were without the funds.

Solidarity Agreements: Joint institutional, community, economic, and social efforts aimed at carrying out public works and fulfilling community needs and aspirations.

COP: Currency code for the Colombian peso.

Direct Credit: A loan operation that does not require the participation of financial intermediaries. In accordance with Decree 581 of 2020 issued by the National Government, Findeter is authorized to grant direct credits to departments, municipalities, and districts to finance projects and investment activities in sectors and sub-sectors eligible for financing by the institution.

CRM: Customer Relationship Management. It refers to the set of practices, business strategies, and technologies focused on customer relationship management.

Dashboard: An information management tool that monitors, analyzes, and visually displays key performance indicators (KPIs), metrics, and fundamental data to track the status of a company, department, campaign, or specific process.

Personal Data: Any information linked or that can be associated with one or more identified or identifiable individuals.

HR: Abbreviation for Human Rights.

Mismatch: The difference between assets and liabilities in foreign currency.

DTF: Fixed-Term Deposit Rate. The weighted average of the effective interest rates paid by the financial system to clients on 90-day term deposit certificates (CDs), used as a benchmark indicator of the cost of money over time.

APR: Annual Percentage Rate.

EBITDA: Earnings Before Interest, Taxes, Depreciation, and Amortization. Indicates the institution's profitability before deducting expenses related to debt and taxes; in other words, it reflects Findeter's capacity to generate profits based solely on its core business activities.

Operational Efficiency: The ratio between an entity's administrative expenses and its productive assets, understood as the balances of liquidity accounts, investments, and loans.

EFR: Family-Responsible Companies. An international movement focused on advancing and addressing issues related to responsibility and respect for the balance between work and family life. It aims to transform or reverse the prevailing socio-labor model in some countries.

eKOGUI: The Unified System for the Management and Litigation Information of the State. This tool enables public and private entities to manage the judicial, extrajudicial, and arbitration-related activity of the State. The eKOGUI system has the following objectives: 1. Monitoring of judicial proceedings, conciliations, and arbitrations; 2. Litigation tracking; 3. Fiscal risk management; 4. Knowledge generation; 5. Development of policies for the prevention of unlawful damages; and 5. Formulation of legal defense strategies. Public and private entities that manage public funds are responsible for reporting information into the eKOGUI system. To access the system, users must request account activation from the National Agency for Legal Defense of the State.

ERO: Operational Risk Event. An incident or situation occurring in a specific location during a defined time period.

FARAS: Environmental and Social Risk Analysis Form.

FED: Federal Reserve. The central banking system of the United States, responsible for managing the country's monetary policy and supervising other banking institutions to ensure financial stability.

FIRAS: Environmental and Social Risk Identification Form.

FNG: National Guarantee Fund.

FOMC: Federal Open Market Committee.

Ashmore Fund: A private equity fund, "senior debt fund for infrastructure in Colombia", whose purpose is to build a portfolio of loans and follow-on loans that yield a market-aligned return.

National Guarantee Fund: A national government entity that is part of the country's comprehensive economic recovery strategy. It facilitates access to credit for self-employed workers, as well as micro, small, medium, and large enterprises, through financial intermediaries.

Forward: A forward contract.

FURAG: Unified Management Progress Form, used to evaluate the MIPG model.

FATF: Financial Action Task Force. An intergovernmental organization whose purpose is to develop and promote policies to combat money laundering and terrorist financing (ML/TF).

Liquidity Gap: The gap used to assess the liquidity risk of an entity or company over a specific period or time intervals.

GCF: Green Climate Fund. A fund established within the framework of the United Nations Framework Convention on Climate Change (UNFCCC).

GHG: Greenhouse, which accumulate in the Earth's atmosphere and are capable of absorbing the sun's infrared radiation, thereby increasing and retaining heat in the atmosphere. In other words, these are gases present in the atmosphere that cause the greenhouse effect.

GRI 3-3: Material Topics – Global Reporting Initiative.¹

GRI 3-3, a): Description of the importance of the topic to the organization.

GRI 3-3, b): Indicate whether the organization is connected to a negative impact through its activities or as a result of its business relationships, and describe those activities or business relationships.

GRI 3-3, c): Describe the organization's policies or commitments in relation to the material topic.

GRI 3-3, d): Describe the actions taken to manage the topic and the associated impacts.

GRI 3-3, e): Provide information on the monitoring of the effectiveness of the actions taken.

GRI 3-3, f): Describe how stakeholder engagement has influenced the actions taken (3-3-d) and how it has informed whether these actions have been effective (3-3-e).

Carbon Footprint: Defined as the total greenhouse gas (GHG) emissions caused by an individual, organization, service, or product. It represents the total volume of GHGs generated by human economic and daily activities.

R&D&I: Research, Development, and Innovation.

IBR: Benchmark Banking Indicator. This indicator was developed by the private sector, with the support of the Central Bank of Colombia and other entities, to reflect the liquidity of the Colombian money market.

ICA: Industry and Trade Tax. This tax is levied on the performance of industrial, commercial, or service activities, whether directly or indirectly, that are carried out on a permanent or occasional basis.

IDI: Institutional Performance Index. This index evaluates the management of national and territorial public entities during the planning, execution, and monitoring phases and in their decision-making processes, within the framework of the Integrated Planning and Management Model (MIPG) and the Standard Model of Internal Control (MECI).

¹ Standards GRI (Global Reporting Initiative)

IFC: Performance Standards on Environmental and Social Sustainability. A set of standards and procedures designed to prevent, mitigate, and remediate negative social and environmental risks and impacts that may be caused by private investors through their projects.

Core Inflation: Inflation that excludes variations in the prices of food and regulated items.

Inflation: The generalized and sustained increase in the prices of goods and services in a country over a sustained period of time.

Generative Artificial Intelligence: A branch of Artificial Intelligence focused on creating new and original content, such as text, images, music, or code, based on existing patterns and data.

Financial Intermediary: Institutions authorized by the Financial Superintendence of Colombia through which Findeter's credit resources are channeled.

Intermediaries: Entities authorized by law to carry out rediscount operations, which obtain a VME (Maximum Eligible Value) from Findeter to conduct rediscount operations.

Trading Investments: Investments acquired primarily for the purpose of gaining profit from short-term price fluctuations.

CPI: Consumer Price Index. A measure of the change in the price of goods and services that represent household consumption in the country, commonly referred to as the "basket."

IPEVR: Hazard Identification, Risk Assessment and Evaluation Matrix for occupational hazards.

LRI: Liquidity Risk Indicator. An indicator that reflects the extent to which liquid assets adjusted for market risk (ALN) and revenues cover the organization's projected outflows.

IR: Investor Relations. Refers to the communication and relationship between a company and its investors.

ISO: Acronym for the International Organization for Standardization. A non-profit, non-governmental organization that promotes the development and implementation of international standards for both manufacturing and services.

Isolución: Application in which Findeter's Integrated Quality Management System is documented.

BDBR: Board of Directors of the Central Bank of Colombia.

JP Morgan: A global leader in financial services offering solutions to the world's most prominent corporations, governments, and institutions.

KFW: Kreditanstalt für Wiederaufbau. German government-owned development bank.

Libor: London Interbank Offered Rate. An interest rate determined by the rates at which banks operating in the London market offer each other short-term deposits.

Banking Book: Comprises the set of positions derived from the rediscount portfolio, held-to-maturity investments, and, in general, operations that are not part of the trading book.

Trading Book: Comprises the set of positions that the Institution maintains with the objective of benefiting in the short term from price fluctuations and from those investments that are sensitive to market changes, namely, trading investments and available-for-sale investments.

MIPG: Integrated Planning and Management Model led by the Administrative Department of Public Service.

NIM – Net Interest Margin: Changes in interest rates affect the Institution's financial results by altering rate-sensitive income and expenses, thereby impacting net interest income.

NDC: Nationally Determined Contributions. These climate measures collectively determine whether the world can meet the long-term goals of the Paris Agreement—specifically, whether global greenhouse gas emissions will peak as soon as possible and then rapidly decline, in line with the best available science, to achieve a balance between anthropogenic emissions by sources and removals by sinks in the second half of this century.

NTC: Colombian Technical Standards. It is Colombia's national standardization body.

SDGs: Sustainable Development Goals. These constitute a universal call to action to end poverty, protect the planet, and improve the lives and prospects of people around the world.

Rediscount operations: These are funds allocated or channeled to promote economic activities in specific sectors through entities authorized for that purpose, known as intermediaries.

Treasury operations: Include foreign exchange market transactions, transactions involving fixed-income or variable-income securities and those indexed to a reference rate or index (whether in pesos or another currency), excluding the entity's own issuances; money market operations such as short positions, temporary securities transfers, repurchase agreements (repos) and simultaneous transactions; derivative or structured product transactions; and generally any other operation carried out on behalf of or for the benefit of Findeter or on behalf of third parties.

Solidarity and popular economy organizations: These are considered solidarity economy entities and include cooperatives, associations formed by individuals with special constitutional protection, associations of small producers and local agricultural producers whose production systems are part of peasant, family, and community farming; grassroots organizations such as community action boards, indigenous councils, associations of traditional indigenous authorities, community councils of Black communities, and grassroots organizations of Afro-Colombian, Raizal, and Palenquero populations, as well as other forms and expressions of organization defined by Acts 2166 of 2021 and 2160 of 2021.

Community action organizations: Civic, social, and community-based nonprofit organizations with a solidarity nature, legal status, and their own assets, voluntarily formed by residents of a given area who combine efforts and resources to pursue comprehensive, sustainable, and enduring development based on participatory democracy.

Pass-through: The transmission effect of one variable on another.

BPS: Basis points.

PBOT: Basic Land Use Plan.

PCE: Personal Consumption Expenditures.

PDET: Development Program with a Territorial Focus.

PETI: Strategic Information and Communication Technology Plan.

GDP: Gross Domestic Product.

Territorial planning: A focus area aimed at helping municipalities guide their land use planning processes by designing a roadmap with a short-, medium-, and long-term vision.

PND: National Development Plan.

Power BI: A Business Intelligence tool that allows for data analysis and the creation of interactive reports to support decision-making.

PPRI: Methodology for the Prioritization of Regional Investment Projects.

Prepayment: The early repayment of a loan, consisting of repaying all or part of a financing agreement before the agreed-upon term.

REDD+ PAZCÍFICO: A project aimed at reducing carbon dioxide (CO₂) emissions in the department of Nariño, Colombia. The project is carried out in 18 community councils in the region. REDD+ stands for “Reducing Emissions from Deforestation and Forest Degradation.” It is an international mechanism that seeks to reduce CO₂ emissions to mitigate climate change.

Rediscount: An operation through which resources are provided to a credit institution or an entity duly authorized by law to act as an intermediary, with the aim of financing credit operations in exchange for the assignment of sufficient collateral.

REPO: Intervention rate or minimum interest rate charged by the Colombian Central Bank to financial institutions for the loans it grants (usually overnight) and also serves as a reference to establish the maximum interest rate it pays for receiving their surplus funds.

ROE: Return on Equity. It relates the net profit obtained from a particular investment operation to the resources required to obtain it. It is calculated by dividing a company’s net profit by its equity.

ROS: Suspicious Transaction Report. This is a report submitted by reporting entities that may be linked to money laundering and terrorism financing activities.

CSR: Corporate Social Responsibility.

IRRBB – Interest Rate Risk in the Banking Book: Current or prospective risk to an entity’s capital and earnings arising from adverse movements in interest rates affecting positions in the banking book.

SARAS: Environmental and Social Risk Management System.

SARLAFT: Anti-Money Laundering and Counter-Terrorism Financing Risk Management System.

SASB: Sustainability Accounting Standards Board. This is a standard-setting organization that develops industry-specific standards for the disclosure of sustainability-related risks and opportunities. These standards guide companies in disclosing financially material sustainability information to their investors.

EMS: Environmental Management System.

QMS: Quality Management System.

IMS: Integrated Management System. A single system designed to manage multiple aspects of an organization’s operations in accordance with multiple standards, such as those related to quality management, environmental management, and occupational health and safety.

ISMS: Information Security Management System and Cybersecurity. A system that enables the establishment, implementation, maintenance, and continuous improvement of information security management.

OSHMS: Occupational Health and Safety Management System.

SharePoint: A productivity tool designed for document management and team collaboration, improving efficiency by enabling the creation of internal web pages and increasing productivity through workflow automation for internal processes.

SIAR – Integrated Risk Management System: A system that integrates, under a single methodology and overarching policies, the management of credit, market, operational, liquidity, and country risks.

SIRECI: Electronic System for Reporting and Auditing to the Office of the Comptroller General of the Republic.

SMMLV: Current Legal Monthly Minimum Wage. It is the wage to which every worker is entitled in order to meet their and their family's normal needs in the material, moral, and cultural spheres.

SOFR: Secured Overnight Financing Rate. This is an interest rate that measures the cost of borrowing U.S. dollars overnight, calculated based on secured lending transactions.

Intervention Rate: This is the minimum interest rate charged by the Central Bank of Colombia to financial institutions for the loans it grants them. It is also known as the reference rate or Monetary Policy Rate (TPM, in Spanish).

TER: Increasing Yield Energy Securities.

TES: Treasury Securities. Public debt securities issued by the General Treasury of the Nation (denominated in Colombian pesos, UVR – Real Value Units or pesos pegged to the exchange rate), auctioned by the Colombian Central Bank.

Treasury: In the context of the SARM (Market Risk Management System), “treasury” refers to the areas responsible for trading, client relations, and commercial matters; the identification, measurement, and control of risk management; and the compliance and recording of treasury operations.

Innovation Tour: Interaction spaces with companies and innovation experts, aimed at the Institution's employees and organized by Findeter's R&D&I unit, designed to learn best practices from leading national companies in research, development, and innovation.

TPM: Monetary Policy Rate.

TRM: Representative Market Exchange Rate. It refers to the number of Colombian pesos per U.S. dollar.

EU: The European Union is a geopolitical entity that spans much of the European continent. It is a unique economic and political association in the world, composed of 27 countries.

UIAF – Financial Information and Analysis Unit: An economic and financial intelligence body that centralizes and analyzes the information provided by reporting entities to prevent and detect potential money laundering and terrorist financing operations.

UVR: Real Value Unit. It is a unit of account that reflects the daily purchasing power of the currency based on changes in the Consumer Price Index (CPI).

VaR: Value at Risk. It is a metric that estimates the potential loss that could be incurred in the market over a given time period and with a certain level of probability or confidence.

VEV – Economic Value of Equity: When the interest rate changes, the present value and timing of cash flows also change, which in turn alters the underlying value of assets, liabilities, and off-balance-sheet positions. Consequently, this affects the economic value of the Institution's equity.

VIS: Affordable Housing

Priority Affordable Housing – VIP: These are homes valued at no more than 90 times the current legal monthly minimum wage (SMLMV) and are intended for individuals with limited financial resources and/or those in vulnerable situations, such as the elderly and single mothers or fathers who are heads of household.

VME: Maximum Exposure Value. The overall amount allocated to each intermediary to conduct rediscount operations under any of the current lines.

Vulnerability: A weakness in an asset or control that can be exploited by a threat. This includes all threats that arise from the interaction of systems within cyberspace. It is the point at which a resource is susceptible to attack.

Letter to Shareholders

The year 2024 marks a milestone in the results achieved by Findeter. Committed to supporting economic recovery from the ground up, and thanks to the performance of a highly dedicated team, the Territorial Development Bank disbursed a record COP 5.33 trillion through its direct and rediscount credit portfolio. Our strong service orientation toward local stakeholders enabled us to finance projects in 321 municipalities, 265 of which fall under categories 3, 4, 5, and 6. Reaching more regions effectively, particularly the most vulnerable, is an achievement that strengthens our role as a catalyst for change and development in Colombia's territories.

This effort to close development gaps and reduce poverty levels led us to forge new partnerships across the regions to design and implement physical and social infrastructure projects. Through our traditional technical assistance model, we mobilized nearly COP 5.7 trillion for the execution of 785 projects in 530 municipalities, 169 of which are part of the Territorial Focused Development Program (PDET).

In line with the course set by our Board of Directors and within the framework of our institutional strategic plan *Transforming Regions*, we developed innovative financing solutions and schemes that created efficiencies and added value for key players and strategic sectors of the economy.

In this context, we established an institutional environment aimed at improving financial and labor inclusion for actors in the popular and solidarity-based economy. At the beginning of 2024, we launched the rediscount credit line with a subsidized rate "Popular Housing Commitment" for COP 1 trillion, aimed at financing the acquisition of Affordable Housing (VIS) and Priority Affordable Housing (VIP), and at promoting the collective efforts of social and community organizations participating in the Ministry of Housing, City and Territory's VIS and VIP housing improvement program "Cambia Mi Casa" ("Change My House").

Following the success of this financing line, we secured an additional COP 1 trillion through replenishment arrangements. In keeping with this focus on supporting the popular economy, we also launched a direct rural investment credit line for COP 100 billion. This line, financed with resources from Finagro, supports eligible investments within the framework of productive projects aligned with the mission and objectives of Findeter and Finagro.

In accordance with the procurement manual adopted by Findeter in 2023, and in coordination with national-level public entities, we have implemented projects specifically targeting the actors of the popular and solidarity-based economy. In partnership with the Ministry of Agriculture, we made progress on the improvement of *jagüeyes* (artificial ponds) and the implementation of local productive initiatives. These projects have benefited 5,300 families across the departments of La Guajira, Chocó, Nariño, Antioquia, and Cauca. Similarly, in collaboration with the Ministry of the Interior, we managed 1,055 solidarity agreements with organizations from the popular economy, amounting to COP 304 billion. These technical assistance agreements have had an impact in 352 municipalities, including 81 PDET municipalities.

To expand our reach and serve more Colombians across the country, this year we also welcomed Family Compensation Funds and Employee Funds to access our rediscount credit facilities, particularly for housing acquisition loans.

We developed the Public-Public Partnerships mechanism, becoming the pioneering entity in providing direct financing to trust funds created by Findeter to enable infrastructure projects in strategic sectors of the economy, such as roads, education, and health. This innovative financing model streamlines the financial closing process for projects without affecting the public entities' debt levels. As a result of this commitment to building infrastructure in shorter timeframes, in 2024 we provided direct credit to Invías' trust funds under its Reactivation 2.0 program for nearly COP 562 billion.

Aware of the effects of climate change, we have adapted our operations to reduce our environmental footprint and prioritize projects focused on energy transition. In this regard, the creation of the

Sustainability Directorate represents a key milestone in integrating economic, social, and environmental responsibility criteria into our operations.

Additionally, we expanded the scope of our Environmental and Social Risk Management System (SARAS) to include direct credits, trust funds, and working capital financing. We also extended this risk analysis to mining sector operations in order to contribute to climate change mitigation efforts. In 2024, SARAS-compliant project analyses covered 45% of all disbursements.

Findeter implemented the Transforming Regions program as a tool to support decentralized entities in managing and executing resources for high-impact regional projects. During 2024, we conducted a tour with the participation of representatives from 490 municipalities. These working sessions with external partners allowed us to present our services and strengthen local capacities in areas such as territorial planning, public finance, and technical assistance for project structuring and management.

In line with the Transforming Regions program, we launched the rediscount credit line with a subsidized rate called Institutional Strengthening. Its purpose is to boost territorial public finances by refinancing and restructuring the financial obligations of territorial entities under favorable conditions. As of December 31, 2024, disbursements under this line totaled approximately COP 573 billion, reflecting our commitment to fiscal sustainability and regional competitiveness.

All these achievements and milestones would not have been possible without the dedication and engagement of every team member at the organization. For this reason, in 2024 we maintained our certification under the Family-Responsible Company (efr) reconciliation model, Proactive Category B.

The working conditions and multiple initiatives supported throughout the year underpin the financial performance achieved by the Territorial Development Bank in 2024. At year-end, total assets stood at COP 16.14 trillion, reflecting a 9.17% increase compared to the previous year. Gross loans showed the strongest performance, growing by 11.32% over the past year to reach COP 13.63 trillion. Naturally, this outcome is driven by the record level of loan disbursements and the effective mitigation of the impact from prepayments and principal amortizations.

Findeter's equity increased by 4.56%, reaching COP 1.63 trillion, which represents a growth of COP 71.259 billion, primarily as a result of a COP 63.837 billion increase in retained earnings. The ROE, expressed as net income over equity, stood at 3.91%, consistent with the entity's historical growth trend. The operating efficiency ratio increased by 10 basis points, closing at 2.06%, in line with the goals set for 2024.

In line with the strong balance sheet results, Fitch Ratings reaffirmed Findeter's "BB+" rating with a stable outlook. According to the agency, this rating reflects the Development Bank's role as a key financier of the National Development Plan, particularly in regional and urban infrastructure. Likewise, the technical committee at Standard & Poor's assigned a long-term "AAA" rating to the sustainable bond issuance, citing the bank's solvency, profitability, high asset quality, reflected in lower risk exposure, and positive progress in diversifying funding sources.

We remain committed to strengthening our relationships with external partners. We understand that our corporate image is a valuable asset that enables us to reach more regions and achieve our institutional goals. In that regard, the results of the corporate reputation survey conducted in 2024 show that Findeter earned a score of 935.64 points on a scale from 0 to 1,000, placing the institution in the "high reputation" category. This is a significant achievement, as it highlights the trust and credibility that the Territorial Development Bank inspires among its stakeholders.

This overwhelmingly positive balance for 2024 fills us with optimism as we face the challenges of 2025 with determination.

In an economic environment marked by uncertainty, we will continue diversifying our funding sources to optimize returns without increasing our risk profile. To that end, we will maintain our collaboration with multilateral and international banks to finance projects with regional impact.

We will implement new financing solutions for public entities, private stakeholders, and trust funds to help close long-standing inequality gaps. Accordingly, the credit lines to be launched in 2025 will finance physical and social infrastructure projects and support players in the popular economy in improving business infrastructure, acquiring equipment, and strengthening their finances to enhance their debt profiles.

We will also take part in the discussion on the Competency Law, stemming from the reform of the General System of Transfers (SGP), to help strengthen local governments and ensure this translates into impactful projects for local development.

Additionally, we will gradually expand the scope of our Environmental and Social Risk Management System (SARAS) and will work on its systematization. Likewise, we will support the initiatives of Asobancaria and the German bank KfW to promote the SARAS framework for the financial sector in Colombia

We will support territorial entities and public and private companies with funding to drive responsible, sustainable, and innovative solutions. Our value proposition will remain focused on generating economic, social, and environmental well-being across the regions.

Considering the challenging environment in which we have operated and the strong results achieved in 2024, we would like to thank the Board of Directors and the entire Findeter team for their dedicated work.

We are also deeply grateful to our shareholders for their trust and for allowing us to responsibly and sustainably transform our regions.

Finally, we affirm that, in strict adherence to the principles of current regulations, the information presented in this document concerning the Financial Statements complies with criteria of integrity, rights, obligations, valuation, presentation, and disclosure, and has been duly verified and sourced from the Company's accounting records, processed in accordance with the accounting standards and principles established in Colombia. Furthermore, we certify that this document includes all material aspects of the business. In compliance with paragraph 4 of Article 47 of Act 222 of 1995, as amended by Article 1 of Act 603 of 2000, we confirm that Findeter complies with all regulations related to intellectual property and copyright as set forth under Colombian law.

Sincerely,

Piedad Muñoz Rojas
Chairman of the Board

Juan Carlos Muñoz Pacheco
CEO

GRI. (2-6), (2-22), (2-25), (3-3) (Material Topics: Popular economy, Capacity building for Territorial Entities, Measurement of environmental, social, and economic impacts, Responsible finance, Social infrastructure, Stakeholder engagement strategy); External Circular 012/2022, 7.4.1.1.1. Item (i) Evolution of the business plan in the short, medium, and long term.; 7.4.1.2.7. Items: (i) Certification issued by the legal representative of the issuer, certifying that the information encompasses all material aspects of the business, and (ii) Report on the results of the evaluation of internal control systems and the procedures for control and disclosure of financial information, and Section 7.4.1.2.4. Subsection 7.4.1.2.4.1. Material variations in the results of operations. TCFD / Governance; Strategy. SASB / Incorporation of environmental, social, and governance factors in credit analysis.

ABOUT OUR REPORT

About This Report

GRI. 2-3, 2-4, 2-12

This report consolidates the management activities carried out in 2024 and highlights the most relevant events for our stakeholders, particularly those related to sustainability and our responsible performance across economic, social, and environmental dimensions. For the ninth consecutive year, it also integrates the annual report presented to the Board of Directors and the General Assembly of Shareholders with our Sustainability Report. It serves as a tool for accountability and disclosure to the general public, investors, and other stakeholders.

This report was developed in accordance with the guidelines of the Ministry of Finance and Public Credit and the Financial Superintendence of Colombia. It also follows best practices, content standards, and disclosure requirements regarding environmental, social, and governance (ESG) aspects, as outlined by entities such as: the Global Reporting Initiative (GRI), the Colombian Stock Exchange (BVC), the Transparency Secretariat of the Presidency of the Republic, and the Administrative Department of Public Service (DAFP), among others. Additionally, in compliance with External Circulars 031 of 2021 and 012 of 2022 issued by the Financial Superintendence of Colombia, this report discloses information on social and environmental matters, excluding climate-related issues, in accordance with international standards such as the Task Force on Climate-related Financial Disclosures (TCFD) and the SASB Standards of the Value Reporting Foundation (VRF).

GRI.2-4

No information has been restated in this report.

Contact:

- Inquiries:

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- Email:

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correspondencia@Findeter.gov.co

- Company phone number:

(+57) 601 623 0311 / (+57) 601 623 03 88

- Company address:

Calle 103 # 19-20, Bogotá, Colombia

- Reporting period:

January 1, 2024, to December 31, 2024

1 WHO WE ARE

1.1 Basic Identification of Findeter as a Group A Issuer in the NATIONAL REGISTRY OF SECURITIES AND ISSUERS – RNVE

CE 012/2022 – Financial Superintendence of Colombia, Section 7.1 Cover Page; Items: (i) Title, (ii) Basic identification of the issuer, (iii) Description of current securities issues – Sub-items: a) Type of security; b) Trading system; c) Stock exchange where the securities are listed; d) Issuance amount; e) Disbursed amount; f) Outstanding balance)

- **Legal Name**

FINANCIERA DE DESARROLLO TERRITORIAL S.A. – FINDETER
Tax Identification Number (NIT): 800.096.329-1

Findeter was created under Act 57 of 1989 and is affiliated with the Ministry of Finance and Public Credit. It was restructured by Decree 4167 of 2011 into a Mixed Economy Corporation at the national level, classified as a joint-stock company, organized as a credit institution, and subject to oversight by the Financial Superintendence of Colombia.

Pursuant to Decree-Law 2111 of 2019, the Sociedad Grupo Bicentenario S.A.S. was established as the holding company for national-level Executive Branch entities that are subject to oversight by the Financial Superintendence of Colombia and engage in activities related to public financial services. Findeter is one such entity. On September 24, 2020, the Nation – through the Ministry of Finance and Public Credit – in compliance with Legislative Decree 492 of 2020, transferred its shares in Findeter to Grupo Bicentenario S.A.S. via endorsement. Following this, Findeter recorded Grupo Bicentenario S.A.S. as the new shareholder in its shareholder registry.

- **Main Office Location**

Bogota, D.C. - Colombia
Calle 103 No. 19 - 20 Bogota, Colombia
Postal Code 110111

1.2 Current Securities Issues

CE 012/2022 – Financial Superintendence of Colombia, Section 7.1 Cover Page; Items: (i) Title, (ii) Basic identification of the issuer, (iii) Description of current securities issues – Sub-items: a) Type of security; b) Trading system; c) Stock exchange where the securities are listed; d) Issuance amount; e) Disbursed amount; f) Outstanding balance; Section 7.4.1.1.1 – Item (i): Evolution of the business plan in the short, medium, and long term

As of December 31, 2024, Findeter has active issuances of securities as follows:

Findeter's CD issuances are made in the Colombian primary market through platforms authorized by the Colombian Stock Exchange (BVC), and they can be traded in the secondary market through these same systems.

Table No. 1: Outstanding Bond Issuances

Characteristics	Sustainable Bond A7
Amounts (millions)	267,173
Class	Ordinary
Date of issuance	18-June-19
Date of maturity	18-June-26

Characteristics	Sustainable Bond A7
Term	7 years
Rate	CPI+2.90%
Interest Payment	Quarterly
Format/jurisdiction	Colombiana
Principal Payment	Bullet at maturity
Currency	COP

Source: Findeter

Table No. 2: Outstanding Issuances of Certificates of Deposit

Indicator	2023	Share %	2024	Share %	Var%
Fixed Rate	3,971,916	12%	5,426,845	52%	37%
IBR	4,095,119	69%	1,890,945	18%	-54%
CPI	440,730	20%	3,041,788	29%	590%
Total	8,507,765	100%	10,359,578	100%	22%

Source: Findeter

1.3 Organizational Structure

GRI.2-9

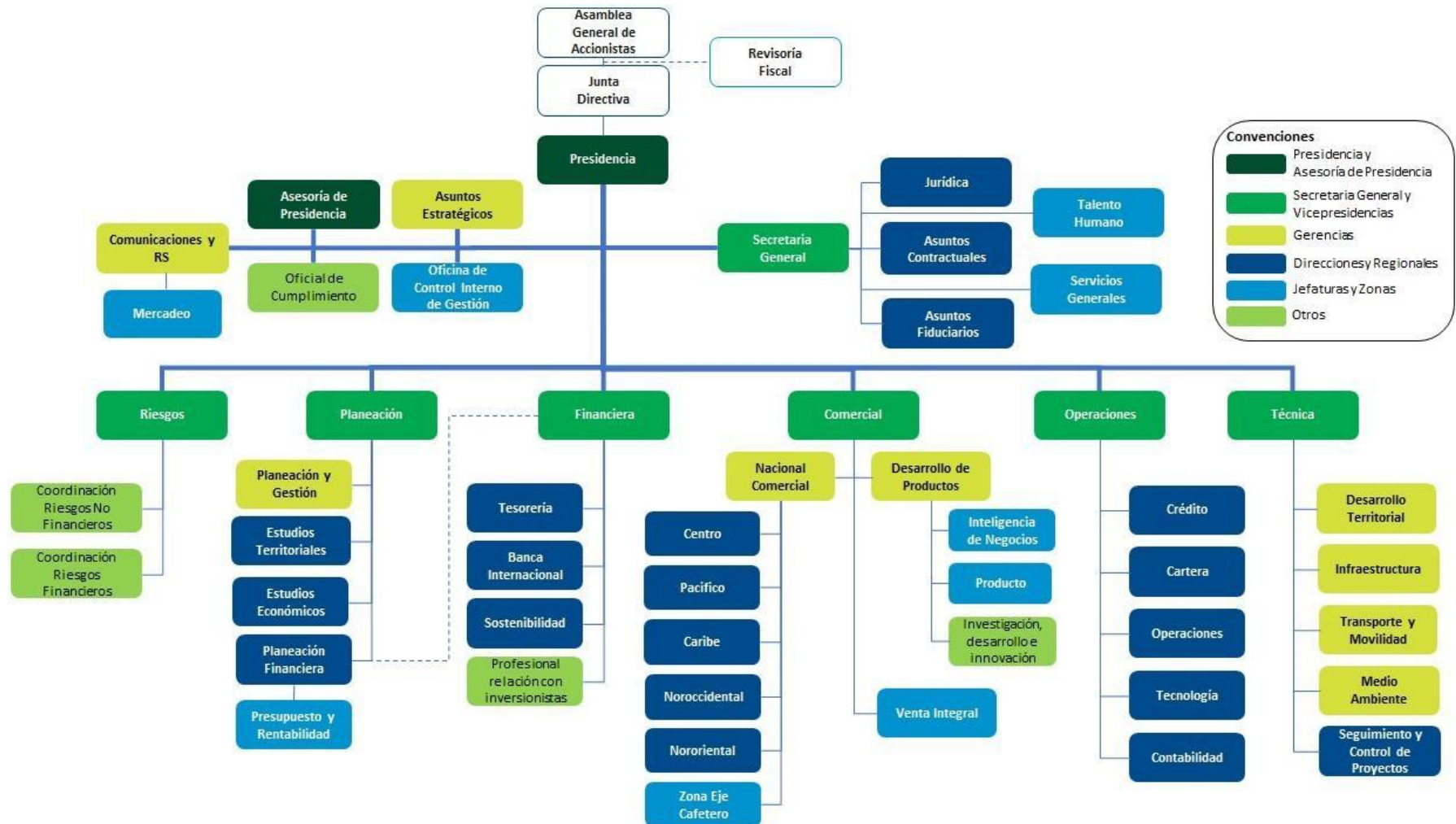
In October 2024, a reorganization of Findeter was presented to the Board of Directors, resulting in modifications to the organizational structure at no cost to the Institution. Below are the key adjustments that were made:

- The Trust Business Planning Division, previously under the Chief Planning Officer, was transferred to the Office of the General Secretary and renamed the Trust Affairs Division.
- The Research, Development, and Innovation Group, previously under the Planning Management Office of the Chief Planning Officer, was transferred to the Chief Commercial Officer under the Product Development Management Office.
- The Cities Division, previously part of the Chief Commercial Officer, was transferred to the Chief Planning Officer and renamed the Territorial Studies Division.
- The Marketing Department, previously part of the Chief Commercial Officer, was transferred to the Communications and Social Responsibility Management Office under the CEO of Findeter.
- The Procurement and Derivative Procurement Departments will be eliminated, and a new Contractual Affairs Division will be created under the Office of the General Secretary.

Despite these changes, personnel expenses were reduced, enabling the request—presented and approved by the Board of Directors—for the creation of two new positions (an analyst and a professional-level employee).

As a result, Findeter's current workforce stands at 614 employees. With the Board's approval of the elimination of two department head positions and the creation of one managerial position and two staff roles (analyst and professional), the approved total workforce now stands at 615 employees.

Figure No. 1: Organizational Structure 2024



Source: Findeter

1.4 Product Portfolio (Portfolio of Products and Services)

GRI 2-6 (Supply Chain); GRI 3-3 (Capacity Building for Territorial Entities; Measurement of Environmental, Social, and Economic Impacts; Responsible Finance; Social Infrastructure; Stakeholder Engagement Strategy)

Figure No. 2: Portfolio of Products and Services – 2024



Source: Findeter 2024

For more information, please visit <https://www.findeter.gov.co/> to explore the full range of **products and services** Findeter offers to territorial entities and companies.

1.5 Value Chain (Processes and Integrated Management System)

(GRI. 2-6)

The value chain begins with the understanding and identification of the needs and requirements of users and stakeholders. Through the effective integration of the Process Map, comprising strategic, core, support, and control processes, Findeter ensures outcomes focused on user and stakeholder satisfaction.

In April 2024, we created the Institutional and Corporate Governance Management Process, which consolidates cross-functional activities related to institutional administration and the application of institutional policies. We also decided to deactivate the Territorial Planning Process, as its outcome (territorial knowledge) is already leveraged as input for meeting regional needs through our financing and technical assistance products.

In June 2024, we approved the temporary suspension of the Data Governance and Management Process while we allocate the necessary resources to ensure its effective administration and operation. This suspension does not exempt us from complying with existing policies and regulations in this area.

Given that we modified the organizational structure in October 2024, during 2025 we will implement the Change Plan to align our process map with the new structure. We will also intervene in the Commercial Process to generate added value and optimize the components of the processes (documentation, indicators, risks, and controls), so that our organization has sufficient and appropriate information for implementation.

Our Integrated Management System (IMS) is composed of 28 processes distributed as follows: 7 strategic, 9 core, 9 support, and 3 control processes. The documents that make up the IMS processes are grouped into the following categories or document types:

Characterization: Specifies the particular characteristics that define each process, such as: objective, leader, inputs and outputs, suppliers and customers, resources, indicators, general activities within the PDCA cycle, and interaction with other processes.

Manual: Explicitly, orderly, and systematically contains information on objectives, policies, guidelines, or directives adopted by Findeter that support decision-making on a specific topic.

Procedure: Describes the consistent and coherent operations or activities required to carry out a process.

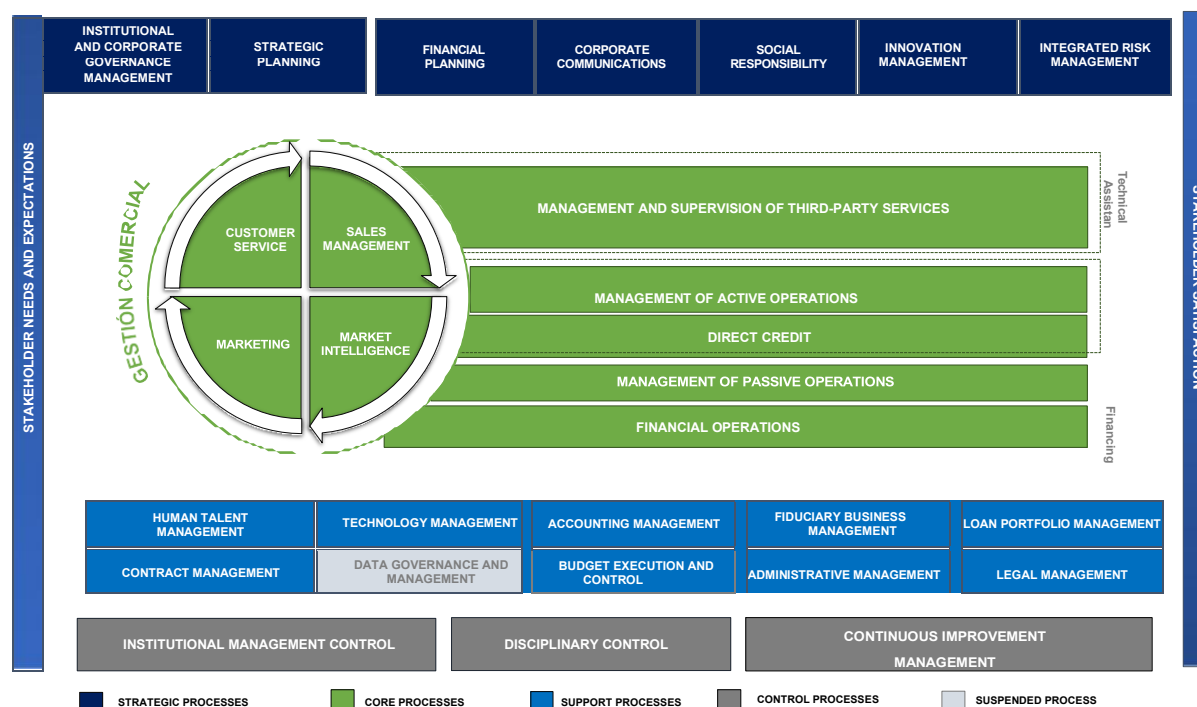
Instruction: Details the specific instructions that a person must follow to perform an operation or activity established in a procedure, which, due to its complexity, requires detailed explanation for better understanding. It may also serve as a technical document designed to assist workers using a system or tool, supported by graphics and images to help them understand and identify controls associated with the tool or software being described.

Form: Used to record data that provides evidence of the execution of activities established in procedures and/or instructions that require a record. It may be printed or digital.

Related documents: Refers to supporting documents required for the proper development of the processes. This category may include matrices, methodologies, plans or programs, regulations, among others, and should be named accordingly.

As of December 31, 2024, we had 1,066 documents organized by process and according to document type. The following illustrates the map with the processes grouped by type:

Figure No. 3: Value Chain – Process Map



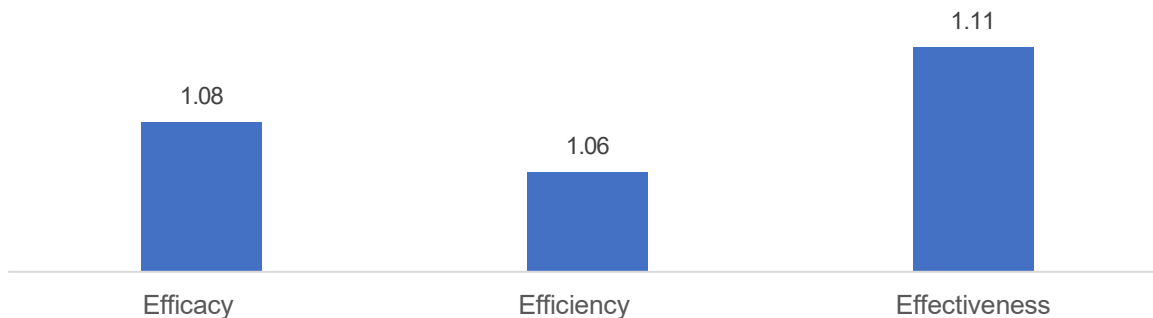
Source: Findeter 2024

Integrated Management System

The Integrated Management System remained the essential foundation for maintaining continuous improvement in the organization's management, internal control, and the management of institutional risks. It is composed of the Quality Management System (QMS), the Environmental Management System (EMS), the Information Security Management System (ISMS), the Occupational Health and Safety Management System (OHSMS), the Internal Control System (ICS), the Operational Risk Management System, and the EFR management model, among others. We maintained certification for the Quality Management Systems NTC ISO 9001:2015, ISO 14001:2015, and NTC ISO 27001:2013 through SGS Colombia S.A., following a surveillance audit. This allowed us to demonstrate to the certifying body our compliance with the standards' requirements. This, in turn, strengthens process integration, sustains a culture of continuous improvement, enhances the credibility and image of the organization through its products and services, builds trust among users, government entities, oversight bodies, and the general public, and serves as a support mechanism in the financial market.

Thanks to results in terms of effectiveness, efficiency, and efficacy, we ensured the achievement of the objectives of the Integrated Management System, aligned with our corporate strategy. In 2024, performance showed positive outcomes, with a compliance rate of 108% for efficacy, 106% for efficiency, and 111% for effectiveness.

Graph No. 1
Compliance with the Integrated Management System – 2024



Source: Findeter 2024

The outstanding performance in efficacy is explained by the strong results in indicators related to loan disbursement compliance, the management of liability operations, the delivery of software requirements and IT support, the management of contract settlements, among others. In terms of efficiency, the result is due, among other factors, to reductions in the consumption of paper, water, and energy, as well as decreases in portfolio and foreign exchange risk exposure. As for the effectiveness of the system, there was strong performance in areas such as strategic partner satisfaction, credit portfolio quality, procedural success rate, innovation success rate, and the level of information security awareness, among others.

In 2024, reports were prepared identifying process outputs, as well as the handling and control of nonconforming outputs, i.e., those that do not meet the required characteristics for delivering a service to internal or external clients.

At Findeter, the processes currently identifying and reporting nonconforming outputs include: Direct Credit, Management of Active Operations, Management and Supervision of Third-Party Services, Financial Operations, and Management of Passive Operations.

The process leader periodically sends reports on output control to the Integrated Management System (IMS) professionals. When nonconforming outputs are identified, corrective actions are taken, and the designated professional or manager sends the corrected outputs back to the internal or external client.

Below is the report on process outputs and nonconforming outputs for 2024, along with the corresponding compliance levels:

Table No. 3: Compliance with Nonconforming Outputs

NONCONFORMING OUTPUTS – 2024				
Process	Nonconforming Outputs	Total Operations or Process Outputs	% Compliance	Target <10%
Management of Active Operations	8	5,612	99%	100%
Direct Credit	0	8	100%	
Management of Passive Operations	3	938	99%	
Financial Operations	18	12,164	99%	
Management and Supervision of Third-Party Services	122	2,371	94%	
Average Compliance			98%	

Source: Findeter 2024

In conclusion, the outputs of the processes are controlled and achieved a 98% compliance rate, in line with the acceptable tolerance of fewer than 10% nonconforming outputs. Internally, appropriate actions and risk events are carried out to address recurring nonconforming outputs.

Regarding the continuous improvement of our Integrated Management System, in 2024 we formulated 214 actions, distributed as follows: 144 improvement actions (67%) and 70 corrective actions (33%), representing a 1.3% decrease in improvement actions compared to 2023.

Fifty-eight percent of the actions originated from the Human Talent Management, Integrated Risk Management, Technology Management, and Commercial Management processes. The remaining 42% were generated by the other 24 processes. As of 2024, 69 actions (39 improvement and 30 corrective) remained pending execution.

Actions stemming from both internal management audits and IMS internal audits accounted for the largest share, representing 64% of the total actions managed within our system. These were followed by information security findings, which accounted for 16%; internal and external client surveys and oversight bodies, which together contributed 5%; and other sources, which made up the remaining 10%.

1.6 Integrated Management Model

Our Management Model aims to offer comprehensive solutions to the challenges and opportunities facing the country, promoting growth, development, and sustainability across the regions. This model combines our technical assistance services with our financial product portfolio, allowing us to structure, implement, and finance projects throughout the country.

Figure No. 4: Integrated Management Model



Source: Findeter 2024

Our objective is to finance and implement projects that drive sustainable development, generating social, economic, environmental, technical, and legal impact, in partnership with regional governments and the National Government. We focus on strategic sectors such as infrastructure, housing, drinking water, education, and transportation, among others, to promote community well-being and improve the quality of life for the most vulnerable Colombians.

We offer specialized technical assistance services for the execution of prioritized projects, ensuring the efficient and appropriate allocation of economic and technical resources nationwide. Our support covers the entire project cycle, from initial structuring to final implementation, guaranteeing the achievement of established objectives and compliance with required standards.

Thanks to our Integrated Management Model, we have made a positive impact on regional development through projects that not only improve infrastructure and basic services, but also contribute to the creation of a more dynamic and socially inclusive economy. By working in close collaboration with local and national authorities, we promote a sustainable and equitable approach across all our initiatives.

In 2024, Findeter successfully structured and negotiated key projects in partnership with our stakeholders, signing 24 contracts that offer comprehensive solutions. These projects will make a significant contribution to the country's development and to the fulfillment of our institutional goals.

Table No. 4: Results – Non-Financial Product Contracts 2024

Institution	Year 2024
No. of Contracts with Territorial Entities	4
No. of Contracts with National Entities	20
Total No. of Contracts	24
Value of Contracts – Territorial Entities	83,918
Value of Contracts – National Entities	1,729,237
Total Contract Value	1,813,155
Value of Technical Assistance – Territorial Entities	5,630
Value of Technical Assistance – National Entities	89,671
Total Value of Technical Assistance	95,301

Source: Findeter – Figures in COP millions

1.7 Our Offices

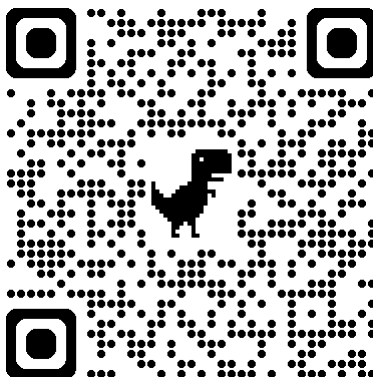
(GRI. 2-1)

Figure No. 5: Our Offices – 2024



Source: Findeter 2024

For more information about our office locations, scan the following QR code:



1.8 Patents, Trademarks, Licenses, Franchises, and Other Intellectual Property Rights of Findeter

Circular 012 of 2022, Annex 1, Section 7.4.1.1.1, Item (v) “List of patents, trademarks, licenses, franchises, and other intellectual property rights...”

- **Trademark**

By Resolution No. 49458 of August 28, 2024, the Superintendence of Industry and Trade registered the trademark: “FINDETER BANCA DE DESARROLLO TERRITORIAL (Mixed)”, a process initiated in August 2023 by the Marketing Department and the Legal Division. This registration successfully completed all three phases: the initial/formal phase, the publication phase, and the substantive examination phase.

- **Licenses**

As part of its economic activity, the organization holds the following office and specialized software licenses that enable it to carry out its mission:

Table No. 5: Office and Software Licenses Used by Findeter

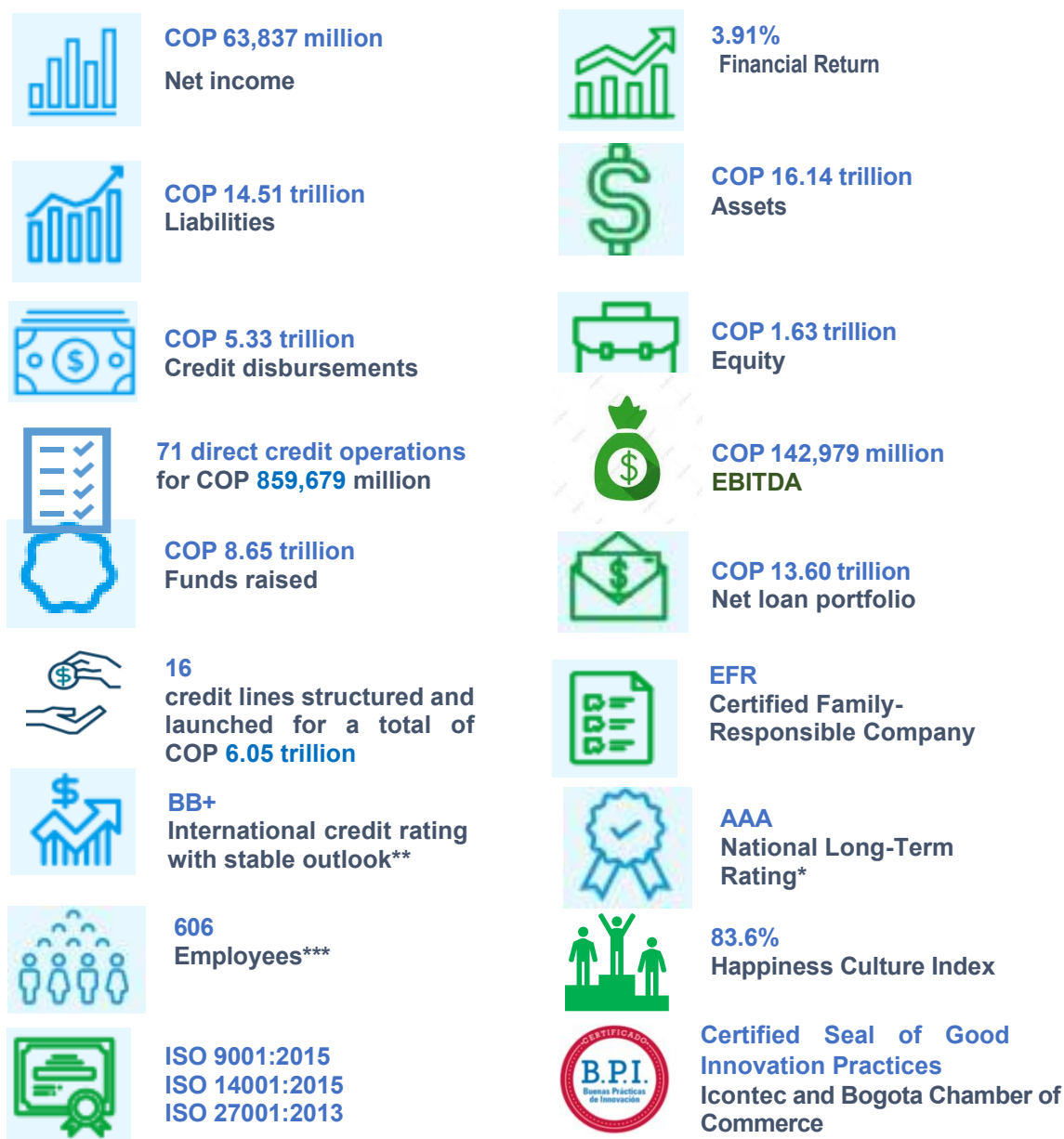
Office 365	Windows	Power BI pro	Project	Visio
Trend	Micro	ArcGIS	Autocad	Creative Cloud
Eview			Sketchup	Adobe
Autodesk	Financianet	ALFYN	Microsoft Dynamics	AX (ERP)
Qlik Sense	CRM	CORVUS	UiPath (RPA)	IBPM4US
Documenta	Isolución	FINANC	Proactivanet	SQL Enterprise

Source: Findeter

1.9 Findeter Key Facts and Figures 2024

GRI.2-6

Figure No. 6: Key Figures – 2024



The financial information corresponds to the Financial Statements audited by the Independent Auditor.

Source: Findeter 2024

* National long-term credit rating.

** International credit rating for issuance.

*** 597 permanent employees, 1 senior executive appointed and removable at will, 5 SENA apprentices, and 3 university interns.

1.10 Significant Events and Institutional Achievements in 2024

GRI.2-6; GRI.3-3 (Strategic focus: Popular Economy); TCFD / Sgstrategy

- ✓ In 2024, we achieved the highest disbursement figure in our history, totaling COP 5.33 trillion, of which COP 4.47 trillion were through rediscount operations and COP 859,679 million through direct credit. The Central and Caribbean regional offices stood out, contributing 35% and 27% of total disbursements, respectively.
- ✓ Through Findeter's 2024 disbursements, 321 municipalities across 28 departments, including the Capital District, were impacted. Of these, 265 belong to categories 3, 4, 5, and 6. A total of 686 projects were financed, of which 157 benefited municipalities in those categories.
- ✓ We contributed to the reactivation of financing for affordable housing projects by disbursing COP 540,458 million across 4,815 credit operations with 8 financial intermediaries. These funds supported 10,058 housing solutions in 183 municipalities across 24 departments, including 125 municipalities in categories 3, 4, 5, and 6, where 1,166 affordable housing solutions were financed with disbursements totaling COP 58,796 million.
- ✓ Findeter's loan portfolio closed at COP 13.5 trillion as of December 31, 2024, an 11.13% increase, representing a growth of COP 1.35 trillion compared to the loan balance as of December 31, 2023.
- ✓ We signed 16 new inter-administrative contracts for the development of non-financial products, totaling approximately COP 1.35 trillion, and 8 amendments to existing contracts worth over COP 457 billion. Through these, Findeter provided technical assistance amounting to more than COP 95 billion. Of the total agreements signed, four were with territorial entities for COP 84 billion, and nineteen with national-level entities for COP 1.72 trillion.
- ✓ We signed 6 inter-administrative contracts with new strategic partners to whom we had not previously provided non-financial products directly. These include the Ministry of Health and Social Protection, the Local Mayor's Office of Bosa, the Unit for the Search of Persons Deemed Missing, the Government of Cundinamarca, the E.S.E. Hospital Luis Ablanque de la Plata, and the Administrative Department for Social Prosperity (DPS).
- ✓ We supported the management and approval of direct credit applications by INVIAS Reactivation 2.0 trust funds, totaling over COP 561 billion, for the following projects:

Table No. 6: Approval of direct credit applications by INVIAS trust funds

Program	Amount
Cartago - Montenegro	190,891
El Cauchal - Sucre	148,892
Plato - Palermo	222,169
Total	561,952

Source: Findeter – Figures in COP millions

- ✓ Resource mobilization through CD issuances totaling COP 8.65 trillion, reaffirming Findeter's status as a recurring issuer of this instrument in the Colombian Securities Market. This reflects our strong positioning in the local debt market, enabling us to encourage continued investor participation and meet the funding needs of our clients.

- ✓ Timely repayment of debt instruments, including subordinated bonds on April 26 for COP 203,680 million; the first tranche of sustainable bonds (A5) on June 18 for COP 132,827 million; and the international bond issued on August 12, 2014, repaid for COP 946,175 million, honoring our contractual commitments with clients.
- ✓ Diversification of funding sources, including the signing of a three-year loan with BBVA valued at USD 196 million at a SOFR rate. These funds were allocated to support the reactivation of Colombia's economy through Findeter's credit lines for both public and private sectors.
- ✓ Execution of USD 250 million under loan agreements signed with the Inter-American Development Bank (IDB), KfW (German Development Bank), and BBVA (Spain). These resources contributed to national development through the financing of urban development, public and social services, energy, and energy efficiency projects, among others.
- ✓ Equipping 10 Early Childhood Development Centers (CDIs) in 2024 under agreements signed between the National Government and the Abu Dhabi Fund for Development.
- ✓ Completion of refurbishment works at CDIs located in Pivijay (Magdalena), Ciénaga (Magdalena), Honda (Tolima), and San Andrés Islands, with an investment of USD 1 million.
- ✓ Delivery and equipping of 7 Youth Centers in the municipalities of Maicao (La Guajira), Mocoa (Putumayo), Tumaco (Chocó), Inírida (Guainía), Jamundí (Valle del Cauca), Villavicencio (Meta), and San Jacinto (Bolívar), with a total investment of USD 1.8 million.
- ✓ Launch of the international cooperation strategy: "Transforming Regions: Partnerships for Bridging Gaps, Inclusion, and Sustainable Development." This initiative involved engagements with nearly 20 international cooperation entities, including embassies, development banks, and aid agencies.
- ✓ Implementation of External Circular 008 of 2023, issued by the Financial Superintendence, regarding the update of the Internal Control System for supervised entities.
- ✓ Fulfillment of the annual audit plan, ensuring the execution of all scheduled audits and the implementation of recommendations, which contributed to strengthening the Internal Control System.
- ✓ Consolidation of a project bank for smarter infrastructure investment management through the adoption and implementation of the Regional Investment Project Prioritization (PPRI) methodology, applied in 2024 in the Amazon and Rio Grande de la Magdalena regions.
- ✓ Approval and signing of direct credit agreements with trust funds under the "Anticipating Development" product, enabled by the 2022–2026 National Development Plan: Colombia, Power of Life, and authorized by the Financial Superintendence of Colombia. The projects and approved financing amounts are listed below:
 - Findeter Invías Cartago – Montenegro Trust Fund; Approved Financing Amount: COP 190,891 million
 - Findeter Invías Cauchal – Sucre Trust Fund; Approved Financing Amount: COP 148,892 million

- FINDETER Invías 2.0 Trust Fund; Approved Financing Amount: COP 222,169 million
- ✓ Implementation of policies and process adaptation to comply with Act 2300 of 2023, which protects the financial consumer's right to privacy, particularly concerning debt collection practices.
- ✓ Implementation and execution of a monthly debt collection plan for direct credit portfolios to more strategically manage delinquent accounts. This included acquiring a portfolio management software to oversee and control both Direct Credit and Former Employee accounts.
- ✓ Re-certification of Titularizadora Colombiana as a AAA-rated portfolio administrator.
- ✓ Enhancements to the "Findeter a un Clic" platform, allowing users to check credit terms, payment plans, due dates, download certificates, and more.
- ✓ Publication of technical assistance calls for over COP 2.6 trillion, positioning Findeter as the national government's top ally in executing development-driving projects across regions.
- ✓ Implementation and integration of the contracting policy for solidarity and popular economy organizations into our Integrated Management System (IMS). This aims to support programs and projects aligned with the National and Territorial Development Plans by enabling technical, legal, financial, and environmental feasibility of initiatives led by Solidarity and Popular Economy Organizations.
- ✓ Signing of over 1,200 solidarity agreements with Community Action Boards and indigenous organizations under the pilot project executed with *Artesanías de Colombia*, generating positive economic impact in remote communities through the injection of resources.
- ✓ We generated budget savings of more than COP 689 million for our partners in the procurement of goods and services.
- ✓ Participation in 1,973 proposals as part of the institution's procurement processes.
- ✓ 100% compliance with the procurement plan indicator, achieving budget savings of COP 5,859 million. These savings resulted from austerity measures, spending control, efficiencies in the selection processes, and improvements in administrative management, all contributing to institutional sustainability.
- ✓ 116% compliance with the contract liquidation indicator, with 522 contracts liquidated versus 450 planned for the year. Breakdown by category: Goods and Services (278) – 53%, Third Parties (48) – 9%, and Trusts (196) – 38%.
- ✓ Achieved a score of 83.6% in the Workplace Environment Index, rated as Outstanding.
- ✓ Maintained certification of the efr (Family-Responsible Company) reconciliation model under standard efr-10001 edition 5 in the Proactive B+ category.
- ✓ Strengthened leadership capabilities across both the management team and emerging professionals, through the training program offered by the LIT Leadership School – Inclusive and Transformative Leaders.

- ✓ Time optimization through the “Viaticosweb” app, which improved the timeliness of reporting and responsiveness to user needs. The app enables employees to easily access their travel information via mobile devices, view user profiles and roles, and helps enhance travel management control.
- ✓ School supply donation campaign as part of the Findeter Volunteer Program. This initiative supported 241 students at the Cualamaná Technical Educational Institution in Melgar, providing them with essential school supplies and fostering inclusion, in line with the organization’s policy commitments.
- ✓ Strengthening of the SIAR – Integrated Risk Management System, by continuously monitoring and evaluating the Risk Appetite Framework, which is regularly validated by senior management and the Board of Directors. (TCDF / E)
- ✓ Enhanced information security and cybersecurity management, with the implementation of new controls to prevent data leaks, filter web content, and apply threat intelligence. These measures are designed to detect and prevent the loss, misuse, or unsafe handling of classified and restricted data and are aligned with the new requirements of ISO 27001:2022, supporting the Institution’s continued certification process.
- ✓ Reinforcement of the Comprehensive Personal Data Protection Program, through defined guidelines and controls to ensure the proper handling of personal data by employees, suppliers, contractors, and third parties, based on risk management and the guiding principles established in the Personal Data Protection Act.
- ✓ Development and implementation of allocation models for VME (Maximum Exposure Value) for Family Compensation Funds overseen by the Superintendence of Family Subsidy and Employee Funds overseen by the Superintendence of the Solidarity Economy.
- ✓ Implementation of IRRBB (Interest Rate Risk in the Banking Book) management in accordance with Circular 025 of 2022 from the Financial Superintendence of Colombia, and the established schedule approved by the Board of Directors.
- ✓ Inclusion in the Exclusion List for credit operations related to thermal coal mining and coal-fired power generation, aligning Findeter with national and global goals for CO₂ emissions reduction and climate change mitigation.
- ✓ Expanded the scope of SARAS (Environmental and Social Risk Management System) for direct credits, including Trust funds, to encompass projects starting at COP 10 billion and operations designated for working capital. Additionally, all operations related to the mining sector were included within the SARAS scope. As a result, SARAS-compliant project analysis covered 45% of total disbursements.
- ✓ Maintained validation and approval of our SARAS by various international entities such as the Inter-American Development Bank (IDB) and KfW.
- ✓ Findeter participated in COP-16, as part of the Grupo Bicentenario holding, reinforcing our role as a government-affiliated financial group and strengthening our position as a sustainable development bank.
- ✓ Launched the virtual certificate program “School of Transformative Leaders: From Theory to Territory”, designed for mayors, governors, and their teams. The program focuses on enhancing their skills and knowledge in territorial planning, financial management, project structuring, and technical assistance.
- ✓ Executed 12,133 bank payments by Findeter, including payments for Funds, Investments, and Foreign Currency operations throughout 2024.

- ✓ High accuracy in macroeconomic forecasting by the Division of Economic Studies (DEE):
 - At the end of 2023, the DEE team forecasted a 5.2% increase in the Consumer Price Index (CPI) for 2024². According to official DANE data, the actual closing CPI for the year was indeed 5.2%. Based on this forecasting expertise, the DEE participated in the inflation expectations survey conducted by the Central Bank of Colombia.
 - The DEE's minimum wage adjustment forecast for 2024 (+12.11%)³ closely matched the actual government-approved increase of 12.07%.
- ✓ Findeter participated in the 12th International Congress on Economic Development, organized by La Gran Colombia University, through its Economic Studies and Territorial Studies Divisions, presenting the paper: *"How Development Banking Can Contribute to Regional Planning and Economic Growth Through an Integrated Project Management Model."* This study, developed in collaboration with the Inter-American Development Bank (IDB), introduced a methodology to analyze regional, social, and competitiveness dynamics, create infrastructure needs indicators, and assess administrative and financial capacities. The goal was to support the identification, prioritization, and monitoring of high-impact regional projects. A dynamic visualization tool was created to track these regional projects using multiple data sources. As a result, 2,257 projects were identified across the Pacific region and La Guajira, with a total estimated investment of COP 9.7 trillion, spanning the sectors of transportation, mining and energy, and housing, with nearly 50% already technically approved.

1.11 Significant Events After the Fiscal Year (2024)

- ✓ Findeter's Commercial Strategic Alignment Event was held on January 23 and 24, 2025, during which the roadmap was presented outlining how the institution will achieve its disbursement targets and provide support to projects, particularly those classified under categories 3, 4, 5, and 6.
- ✓ More than COP 400 billion in resources were allocated to finance projects in the drinking water and basic sanitation sector through Findeter's "Reactivate Water and Solid Waste" credit line. This line targets territorial entities, public and decentralized entities at national and territorial levels, and private legal entities.
- ✓ External audit conducted for the renewal of the efr reconciliation model "Path to Excellence", reflecting Findeter's commitment to a culture grounded in flexibility, respect, and mutual commitment, supported by a catalog of benefits that positively impact employees and their families.
- ✓ Agile management audits were implemented to enhance the efficiency and effectiveness of internal processes, delivering maximum value to all stakeholders, and supporting the early identification of improvement opportunities and potential risks in the organization's operations.
- ✓ Phase II Recertification Audit was conducted for compliance with ISO 9001:2015 and ISO 14001:2015 quality standards, ensuring that procedures meet established quality benchmarks, improving productivity, identifying areas for improvement, optimizing operations, and ensuring compliance with applicable regulations and standards.

² Findeter (2023). Budget Technical Report 2024. Chief Planning Officer.

³ Ibid

- ✓ In February 2025, a staff competencies assessment was carried out, promoting both personal and professional development among employees.
- ✓ Launch of a new “Intranet”, a communication channel featuring updated, transactional content and topics of internal interest (such as news, area services, and more).

1.12 Awards, Recognitions, and Certifications

- ✓ We received recognition from the Colombian Stock Exchange (BVC), positioning us among the issuers with the highest levels of adoption of the IR Information Disclosure Standard in 2024, for the tenth consecutive year.
- ✓ We were recognized by the Bogota Environmental Secretary for the “Green Roofs and Gardens” project, implemented at Findeter as a contribution to landscape value and biodiversity conservation. The vertical garden at our Bogotá headquarters features over 14,000 plants from 8 native and regionally adapted species, a rainwater-recirculating irrigation system, and a natural greenhouse gas filtration system that eliminates approximately 5,700 kg of particulate matter annually, underscoring Findeter’s commitment to sustainability.
- ✓ For the second year in a row, we received recognition from GRI (Latam 2024) for our Sustainability Report, developed through the Competitive Business Program, contributing to a more sustainable Colombia.
- ✓ Through Resolution No. 49458 dated August 28, 2024, the Superintendency of Industry and Commerce registered the trademark: “FINDETER BANCA DE DESARROLLO TERRITORIAL (Mixed)”, following the efforts of the Marketing Department and the Legal Division.

1.13 Strategic Management

1.13.1 Business Strategy (Strategic Management)

(GRI. 2-6; 2-23)

In a constantly changing world, the need to promote sustainable and equitable development in our regions is more urgent than ever. Aware of this reality, we have designed our strategic plan entitled **Transforming Regions** 2023–2026, whose core objective is to work closely with the national government and local entities. Our approach focuses on financing and executing projects that not only address the immediate needs of communities but also generate a positive and lasting impact over time.

Our experience and the integrated service portfolio we offer position us as strategic allies of the national government and territorial entities in the pursuit of innovative solutions. Through efficient and responsible management, we seek to implement initiatives that promote economic, social, and environmental development, thereby ensuring a sustainable future for all regions, particularly for third-, fourth-, fifth-, and sixth-category territorial entities.

Throughout 2024, we have made significant progress in implementing this plan, aligned with the objectives of the National Development Plan “Colombia: Global Power of Life.” Through efficient management and a broad range of financial products and services, we have positively impacted various regions of the country, driving economic, social, and environmental progress.

Approved in August 2023 by the Board of Directors, the **Transforming Regions** plan is now illustrated using the Balanced Scorecard methodology, a tool that facilitates understanding, monitoring, and implementation. Below are the main strategic drivers and objectives proposed for this four-year period, grouped by perspective:

- **Strategic Management 2023 – 2026**

Table No. 7: Strategic Management

Strategic Management	
Higher Purpose: To improve the quality of life of the most vulnerable Colombians.	
Vision: By 2026, we aim to be the leading Development Bank recognized for contributing to territorial strengthening and financial inclusion through sustainable and innovative solutions.	Mission: We are the strategic partner of the National Government and territorial entities for the planning, structuring, financing, and execution of sustainable projects that transform regions.
Focus:	
F1: Socioeconomic gaps and regional inequalities	F2: Climate change adaptation and energy transition
F3: Social responsibility and financial balance	F4: Human talent and organizational culture

Source: Findeter

- **Strategic Map**

We defined a strategic map based on four key perspectives: communities, competitiveness, sustainability, and knowledge and learning, which frame our strategy and group the nine strategic objectives.

Each objective includes a clear definition to facilitate understanding across the organization, along with a set of indicators that allow us to monitor performance.

Figure No. 7: Corporate Strategic Map – Transforming Regions 2023–2026



Source: Findeter

- **Review and Adjustment of the Transforming Regions Plan**

In the second half of 2024, meetings were held with Senior Management to review the results achieved under the **Transforming Regions Plan**. As a result, we decided to plan the 2025 strategy with goals that are aligned with the country's economic, social, and political context, and that address the organization's various development, financial, budgeting, and business planning challenges.

Accordingly, on December 14, we submitted an updated version of the **Transforming Regions Plan** to the Board of Directors for approval. This update included revised financial targets and the modification and adjustment of certain indicators to ensure they are aligned with the scope and intent of the strategic objectives. These updates will provide more accurate data to support decision-making regarding the achievement of these objectives.

1.13.2 Alignment of Governing Bodies with the Corporate Strategy

In accordance with Decree 4167 of 2011, the Corporate Bylaws, and its Code of Good Governance, the Board of Directors of the financial institution is composed of nine (9) principal members, elected by the Shareholders' Assembly for a term of two years. At least three of the members must qualify as independent, and at least three must be women. One (1) seat is reserved for an employee of the institution.

Annex 2 of the Board of Directors' Rules of Procedure, Section F: Profiles of Board Members, states the following: "Members of the Board of Directors must be committed to Findeter's vision and, at a minimum, must meet the following requirements:

1. Collectively, they must possess the following knowledge and experience profiles:
 - Knowledge or experience in activities related to Findeter's corporate purpose.
 - Knowledge and experience in the business sector.
 - Knowledge and experience in finance, internal control, and risk management.
 - Knowledge and experience in the financial system.
 - Knowledge and experience in new technologies.
 - Knowledge and experience in sustainable development.
2. At least one (1) member of the Board of Directors must qualify as a financial expert. A financial expert is defined as a Board member with knowledge in economics, accounting, and finance, and with at least three (3) years of experience serving on financial, audit, investment, business, credit, or risk committees of financial institutions; or three (3) years of experience as a university professor in economics or finance; or three (3) years of experience in executive or managerial positions with economic and financial responsibilities in either the private or public sector.

Notwithstanding the provisions outlined above, the composition of the Board of Directors must also take into account criteria related to gender, diversity, and inclusion. These criteria shall always be applied in conjunction with the requirements outlined in this article concerning the profiles of Board members."

In alignment with FINDETER's 2023–2026 vision, mission, and strategic plan,⁴ whose overarching goal is to improve the quality of life for the most vulnerable Colombians, we highlight the relevant experience of the current members of the Board of Directors and the importance of this experience for strategic management and the achievement of established goals. Through dedicated working groups, the key drivers of the 2023–2026 strategic plan were developed. These can be summarized in four main focus areas: socioeconomic gaps and regional inequalities, climate change adaptation and energy transition, social responsibility and financial balance, and human talent and an organizational culture open to change.

⁴ The 2023–2026 corporate strategy document can be reviewed at the following link:
<https://www.Findeter.gov.co/system/files/internas/Plan%20Estrat%C3%A9gico%202024-2026.pdf>

We highlight the experience of the Board members in both the public and financial sectors, including representatives from the Ministry of Finance and Public Credit. Our Board also includes members who have served in Territorial Entities, either as leaders or within various departments, as well as individuals with experience in national entities responsible for public policy planning and the allocation of investment resources in the country. Additionally, we underscore the Board's expertise in areas such as territorial development, infrastructure, local finance, housing, family welfare institutions, the solidarity economy, public services, education, transportation, social management, health, energy, research and development, savings and credit cooperatives, international organizations, and public credit.

For further details on the competencies and experience of the members of the Institution's governing bodies in relation to strategic issues, see Section 1.18.1.3: Board of Directors / **Professional Backgrounds and Experience of the Members of the Board of Directors in this report.**

This clearly demonstrates how the composition of FINDETER's Board of Directors is aligned with its corporate strategy, through professionals and national leaders whose education, skills, knowledge, and experience are closely connected to the financial and/or public sectors, as well as to the products and business lines offered by the Institution.

1.14 Brand Management (Policy or Strategy)

Circular 012 of 2022, Annex 1, Section 7.4.1.1.1, Item (v) "List of patents, trademarks, licenses, franchises, and other copyrights..."

For Findeter, its brand is a valuable asset that conveys the values, quality, and promise the organization offers to its various stakeholders. This strong brand differentiates the company from its competitors, positioning it in the minds of its allies for the long term. Findeter promotes the development and maintenance of its brand through centralized, consistent, comprehensive, and cross-cutting management.

This year, the brand and visual identity manual of the Institution was updated to incorporate changes in design language and its applications, along with the new logos of the national government following the enactment of Act 2345 of 2023, which, among other provisions, aims to prohibit government branding.

It is important to note that the Territorial Development Bank is covered by the exception in the paragraph of Article 2 of said Act, and is therefore exempt from its application.

A corporate reputation study was carried out with the purpose of gaining a deeper understanding of the opinions, thoughts, feelings, and expectations of the Institution's various stakeholder groups regarding its actions and communications. The results provide additional insights to senior management and the relevant departments on how the Institution's management and overall actions are perceived.

This is in compliance with the Institution's corporate communications policy, which states that "Findeter will implement the strategies it deems necessary to build, strengthen, and manage its corporate brand among its various stakeholders, with the goal of supporting effective and powerful communication."

1.15 Performance Monitoring

1.15.1 Progress of the Strategic Plan

(GRI 3-3 Material Topics: Capacity building for Territorial Entities; Measurement of environmental, social, and economic impacts; Responsible finance; Social infrastructure; Stakeholder engagement strategy and Mega Materiality: Popular Economy) (SDGs 8, 10, and 11); External Circular 012/2022 SFC, Section 7.4.1.1.1. Description of the issuer's business purpose, Item (i) Evolution of the business plan in the short, medium, and long term.

- **Review and Adjustment of the Flight Plan**

During the second half of 2024, meetings were held with Senior Management to assess the results achieved under the **Transforming Regions Plan**. As a result, we decided to begin planning the 2025 strategy, setting targets aligned with the country's economic, social, and political context, and tailored to address the various organizational challenges in areas such as development, finance, budgeting, and business planning.

Accordingly, on December 14, we submitted the updated **Transforming Regions Plan** to the Board of Directors for approval. We revised financial targets and adjusted several indicators in order to establish performance measurements better aligned with the scope and intent of the strategic objectives. These changes will support more effective decision-making with regard to meeting the plan's goals.

- **Results of the 2023 Strategic Plan**

Below, we present the main results of the Strategic Map, broken down by perspectives:

The **community perspective** aims to generate impacts across the entire national territory by mobilizing resources and strengthening technical assistance for the transfer of capacities, primarily in municipalities and districts of categories 3, 4, 5, and 6, decentralized entities, and actors in the popular economy, contributing to closing the gaps.

In 2024, we made **disbursements** amounting to COP 5.33 trillion, which have been directed towards financing projects that contribute to closing socioeconomic gaps and regional inequalities, positively impacting the unmet basic needs of Colombians. Among the disbursements, COP 1.46 trillion was allocated to the energy sector, COP 1.38 trillion to urban development and housing, COP 572 billion to fiscal sanitation, and COP 546 billion to the health sector, as the most notable sectors.

During this period, we financed 686 **projects**, of which 157 **impacted municipalities in categories 3, 4, 5, and 6**, representing 22.9% of the total projects financed, surpassing the 19% target.

In the context of **financing municipalities in categories 3, 4, 5, and 6**, we have impacted a total of 321 municipalities. Of these, 265 correspond to territorial entities (ETs) in the specific categories highlighted by this indicator. The greatest benefit has been derived from direct credit operations, enabling these territories to obtain competitive resources for their social investment and infrastructure projects. This generates capacities in the most remote and underdeveloped regions of the country, creates jobs, and boosts the economy.

Regarding **social profitability**, this calculation aims to assess the economic, social, and environmental impacts of the resources mobilized by our entity, in response to the need to strengthen its business lines, consolidate its reputation as a socially responsible company, and contribute to the welfare of communities in the territory. Based on this, once the fiscal year ends and the information about executed projects is consolidated, we expect to have the measurement ready by the first quarter of 2025.

We are working on **structuring a line that will finance projects in the popular economy**: In 2024, we launched the Affordable Housing Commitment line with COP 1 trillion, which is aimed at providing liquidity and working capital resources for social and priority housing development in both urban and rural regions.

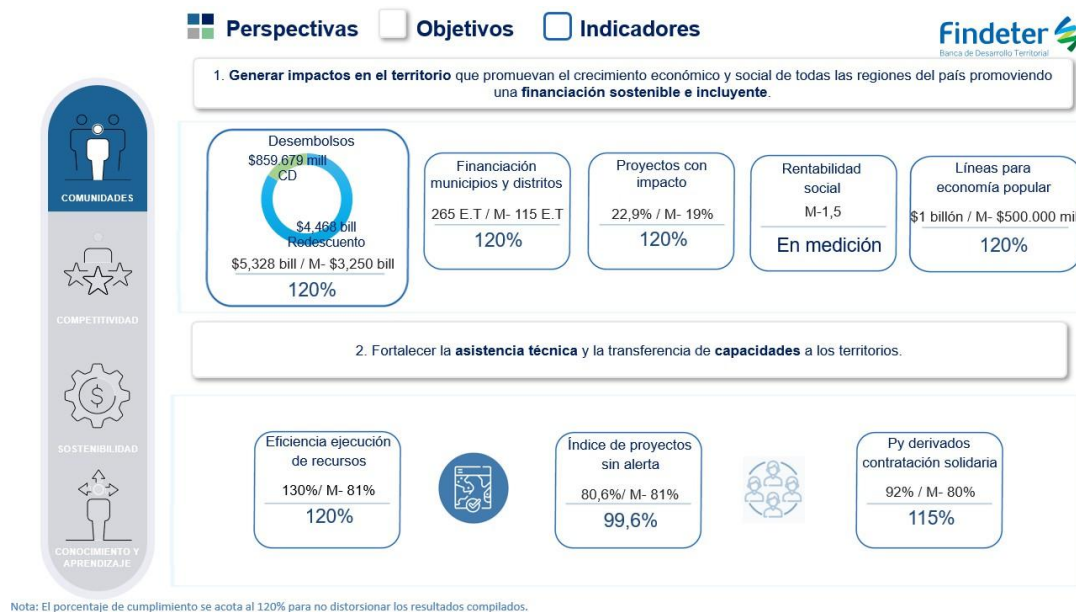
As a strategic partner of the national government and the territories, we aim to strengthen project management and the administration of **Technical Assistance** resources in an efficient and effective manner, while also generating mechanisms that enable the transfer of these capabilities to the regions.

In order to improve **efficiency in the execution of resources**, we analyze the distribution of funds allocated to national government programs and territorial entities across the relevant territories. For 2024, a baseline was established to serve as a reference point, initially setting a target execution rate of 81%. The execution of resources in the territories reached COP 997 billion, a figure that exceeds the established target of 81% (COP 620 billion). This achievement reflects the Institution's outstanding operational capacity, solidifying its role as a strategic ally of the national government.

Under the **Projects Without Alerts Index**, Findeter has a total of 217 projects under execution. Of these, 175 projects are free of alerts, yielding a result of 80.6% and a 99.6% compliance rate with respect to the target, which was set at 81%.

As part of the **Policy for the Contracting of Solidarity and Popular Economy Organizations** under the Project Bank, approved on May 24, 2023, specific projects were established as tools to implement development plans at both the national government and territorial levels. These projects are aligned with policy guidelines across various sectors where public investment is made. In this context, during 2024, the popular economy indicator showed positive progress, with 739 solidarity agreements under execution.

Figure No. 8: Community Perspective



Source: Findeter

The **Competitiveness Perspective** brings together the objectives that allow us to align our portfolio of processes and projects with the Institution's overall strategy. Our goal is to become the strategic ally of the National Government, being recognized by our partners as a key player in development and in addressing their needs.

In **risk management**, we have established a framework for oversight, monitoring, and control that strengthens the current risk culture, maintains high levels of regulatory compliance, and enhances the adoption of best practices in integrated risk management and administration.

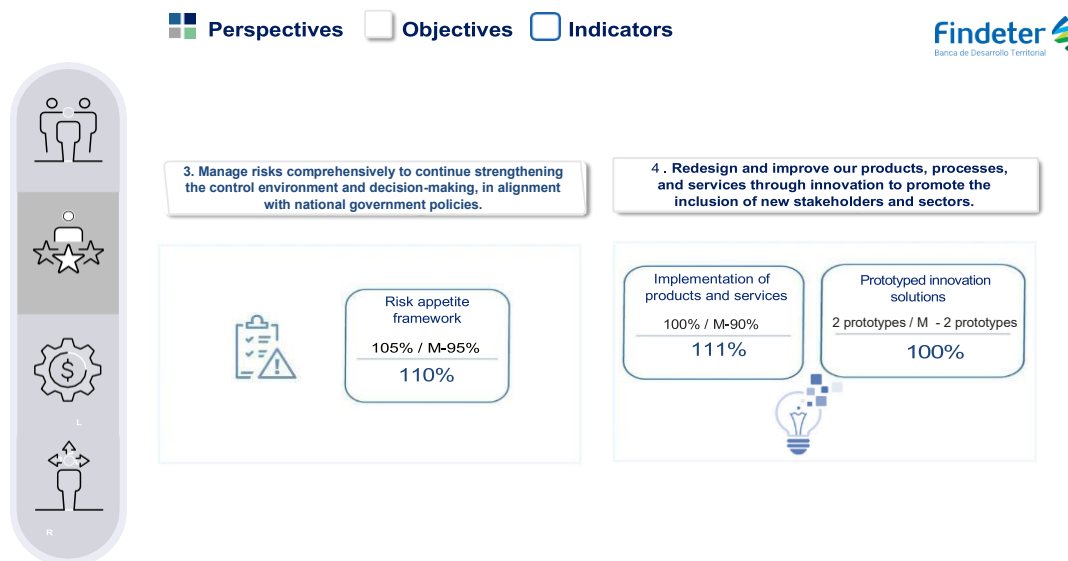
For the evaluated period, we identified that out of the 13 indicators that make up the **Risk Appetite Framework (RAF)**, 10 showed outstanding performance, indicating that the measured levels are within the defined limits of appetite, tolerance, and capacity.

In the **implementation of products and services**, seven product lines defined in the annual commercial strategy were launched:

- Energy Efficiency: COP 600 billion
- Liquidity in Health: COP 455 billion
- Tariff Option Reactivation: COP 1 trillion
- Affordable Housing (VIS): COP 1 trillion
- Energy Efficiency Replenishment: COP 700 billion
- Finagro Line: COP 100 billion
- Institutional Strengthening: COP 1.2 trillion

In terms of **prototyped innovation solutions**, two key challenges were addressed in 2024 through co-creation with external stakeholders. First, a prototype platform for managing Findeter's Environmental and Social Risk Management System (SARAS) was developed during a hackathon organized by MINTIC. Second, a technical assistance product was co-developed with two national entities and the R&D+i Unit. This product aims to support public or mixed entities in implementing the NTC 5801:2018 standard and FURAG requirements. These entities not only co-created the solution but also validated the diagnosis and activities in the work plan. The prototype includes five phases and is available at this [link]. ICONTEC certified the service, with the Banco Agrario and the National Savings Fund

Figure No. 9: Competitiveness Perspective



The **Sustainability Perspective** ensures that the actions we take as an institution maintain financial soundness and promote responsible management of available resources, while also working to preserve a positive image among our stakeholders.

The **sustainability strategy project** aims to develop a strategy aligned with the Sustainable Development Goals, the Paris Agreement, and current Colombian regulations. The strategy will build on Findeter's progress in sustainable finance and align with the corporate vision and international guidelines. As an initial step, we consolidated the implementation of Phase 1 of the project, laying the groundwork within a framework of responsible banking principles.

In terms of **SARAS coverage**, during 2024, the amount disbursed for operations analyzed under the SARAS framework totaled COP 508.62 billion. This figure represents 45% of the disbursed operations not exempt from SARAS requirements, which amounted to COP 1.13 trillion, showing improved coverage compared to the previous year. A proactive approach to analyzing the environmental and social impacts of funded projects significantly contributes to mitigating reputational risks for Findeter, supports informed decision-making, adds value for financial intermediaries and beneficiaries, and aligns with sustainable development challenges.

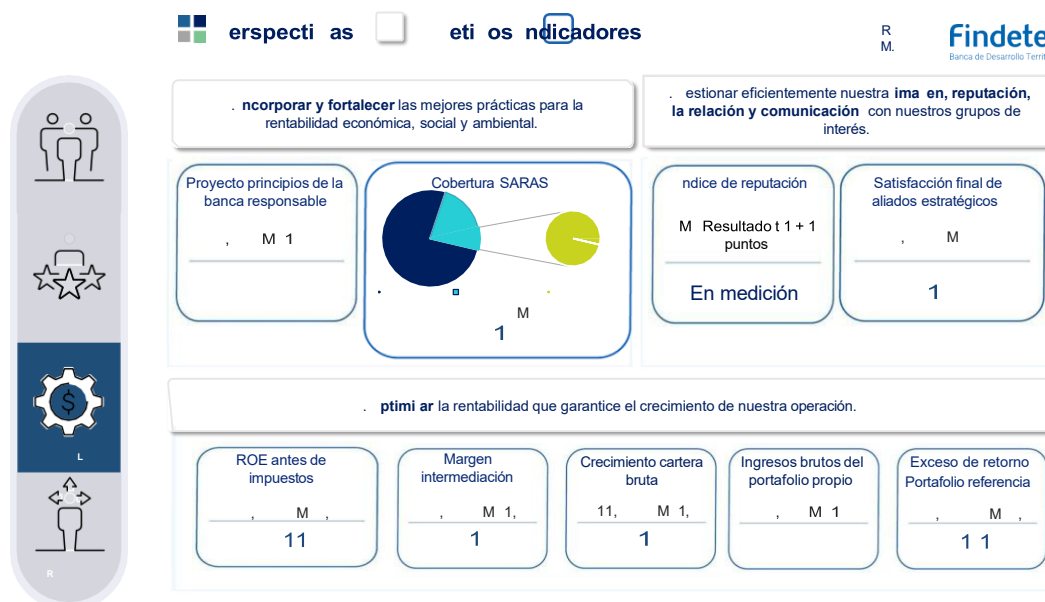
It is worth noting that the total amount analyzed and approved for disbursement in 2024 was COP 1.35 trillion; however, these resources are disbursed over one or more years in accordance with the commercial terms of each loan.

The **reputation index** is an annual metric used to generate actions that ensure the Institution's image and reputation are **positively perceived by its various stakeholder groups**. The result of this indicator is expected in the second quarter of the current year.

Another key indicator supporting this perspective is the **strategic partners' satisfaction survey**. In December 2024, we conducted the survey to evaluate our performance for the year, achieving a satisfaction rate of 97.48%, surpassing the established goal.

Within this perspective, our goal is to **optimize profitability to ensure the growth of our operations**. In this regard, 2024 was a standout year, with record loan disbursements totaling COP 5.33 trillion, resulting in **gross loan portfolio growth** that exceeded initial projections. Another positive outcome was the average **intermediation margin**. Although there was a decline in the active interest rate due to the behavior of indexed rates, the margin benefited on the funding side from debt instruments denominated in U.S. dollars and fixed-rate bond issuances, which led to lower funding costs. Operational results were also positive, as reflected in the achievement of the **pre-tax ROE** target, helping to cushion the impact of provisions associated with the rediscount and direct credit portfolio. It is important to note that while the 2024 results were lower than those observed over the past three years, this trend had already been anticipated in the projections approved by Findeter's Board of Directors. Finally, in terms of excess return on the proprietary portfolio, the set target was met, maintaining a conservative portfolio that outperformed the reference benchmark in terms of profitability.

Figure No. 10 Sustainability Perspective



Source: Findeter

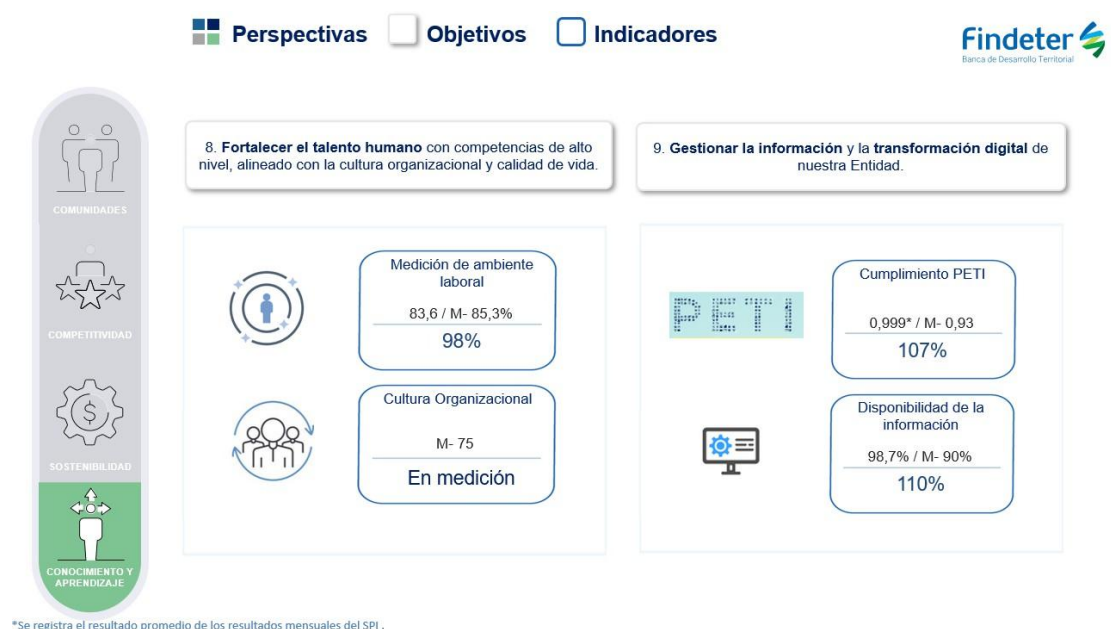
The foundation of the 2023–2026 Strategic Plan is centered on people. Therefore, from the **Knowledge and Learning** perspective, strategies have been established to ensure the organization has the best talent, creating optimal working conditions aimed at fostering a culture aligned with the Institution’s vision.

In 2024, a **Work Environment Assessment** was carried out using the adn:f® Management Model, which evaluates the Happiness Culture Index. This index seeks to understand how employees perceive their work realities, providing insights into the areas of strength for the Institution as well as opportunities for improvement. Findeter scored 83.6%, maintaining an outstanding rating, with a stable trend across most contributing variables.

The Information Technology Strategic Plan (**PETI**) was a key driver of digital transformation at Findeter throughout 2024. Initiatives such as the migration and strengthening of the technology platform, modernization of the cloud-based ERP, implementation of project cost management tools, and development of the Technical Core contributed to improved operational efficiency, enhanced security, and the optimization of key processes. These advancements have not only enabled faster and more effective decision-making, but also positioned Findeter as an innovative organization aligned with national policies and global trends. PETI has proven to be a strategic enabler of value creation, business objective advancement, and consolidation of Findeter as a digital transformation benchmark in the sector. As of year-end 2024, six projects were in execution, with a general SPI (Schedule Performance Index) of 0.999 across all projects.

Regarding the **information availability** indicator, of the 958 projects managed by the Chief Technical Officer, 948 have been uploaded into the system. For these projects, a COBERTURA dashboard was created in Qlik (a data integration platform).

Figure No. 11: Knowledge and Learning Perspective



Source: Findeter

1.15.2 Institutional Performance

1.15.2.1 FURAG

At Findeter, we are committed to the implementation and strengthening of the Integrated Planning and Management Model (MIPG), a reference framework designed to guide, plan, execute, monitor, evaluate, and control the institutional management of public entities. The model focuses on delivering high-quality, integrity-driven services that effectively address and resolve the needs and challenges of key stakeholders.

The degree of MIPG implementation is measured annually through the Unified Management Progress Reporting Form (FURAG), administered by the Administrative Department of Public Service (DAFP). The result of this assessment is the Institutional Performance Index (IDI), which gauges the capacity of public entities and agencies to align their institutional management processes with improved goods production and service delivery. This is done using quality criteria and within the framework of legality, efficiency, and transparency to meet citizens' needs. The IDI also reflects the status and progress of the Integrated Planning and Management Model (MIPG), which guides public entities in directing, planning, executing, monitoring, evaluating, and controlling their activities to serve stakeholders with integrity and quality service.

The IDI is calculated through an annual process carried out by the DAFP for all public entities at the national and territorial levels. Entities are required to complete the FURAG in accordance with Decree 2482 of 2012.

At Findeter, for the 2023 reporting period (measured in 2024), we received a score of 92.9 points, according to the most recent assessment conducted by the Administrative Department of Public Service (DAFP) through the FURAG system.

- The National Average IDI – Executive Branch was: 84.4
- **The Average IDI for Findeter was: 92.9**
- The Average IDI for the Finance Sector was: 85.4

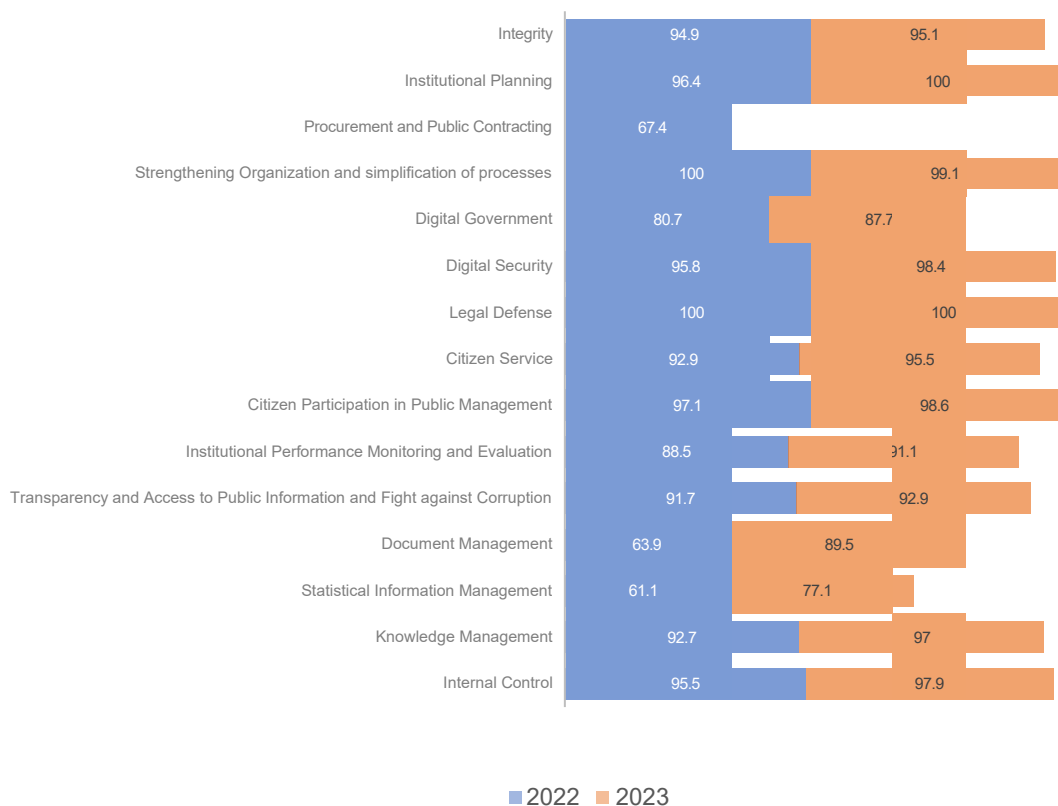
Findeter's IDI score exceeded the national average by 8.5 points and surpassed the finance sector average by 7.5 points. As a result, Findeter ranks in the fifth quintile, which represents the group of entities with the highest scores.

The FURAG score for 2022 was 85.7, while in 2023 it increased to 92.9, marking an improvement of 7.2 points.

With a score of 92.9 points, Findeter ranked third (3rd) among the 27 entities in the finance sector. Compared to other development banks, Findeter achieved the highest IDI, outperforming Finagro by 12.5 points (which scored 80.4), and Bancóldex by 13.6 points (which scored 79.3).

Below are the scores obtained by Findeter in fourteen (14) of the nineteen (19) policy areas that make up the MIPG model.

Graph No. 2: Findeter's Score by Policy (2022 vs 2023)



Source: Administrative Department of the Civil Service

The policies that were not evaluated due to their non-applicability to Findeter were: Human Talent; Budget Management and Public Spending Efficiency; Regulatory Improvement; Procurement and Contracting; and Streamlining of Procedures.

The scores obtained in the FURAG assessment demonstrate:

- The high level of commitment the Institution shows toward its stakeholders and the general public;
- The transparency and integrity reflected by its employees and public servants;
- A mission-driven management that exceeds efficiency standards, effectively addressing the needs of its clients and stakeholders, and reinforcing its role as a strategic partner of the National Government, local governments, and both the public and private sectors — especially in promoting the growth of the popular economy in the regions;
- A skilled workforce, equipped with technical knowledge and a strong organizational culture grounded in high standards of efficiency.

Another key metric derived from the 2023 FURAG assessment is the Internal Control Index, in which Findeter scored 97.9 points, surpassing the average of 92.7 across all evaluated entities. This reflects an increase of 2.4 points from 2022, when the index was 95.5. Furthermore, the independent evaluation of Findeter's Internal Control System for the reported year resulted in a score of 97.5 points.

1.15.2.2 ITA (Transparency and Access to Public Information Index) Matrix Compliance

In accordance with Act 1712, the Transparency and the Right of Access to Public Information Act, the Office of the Inspector General of the Nation assumed responsibility for monitoring the implementation of this law in public entities. To this end, the oversight body implemented a self-assessment matrix, which must be completed by all "Traditional Obligated Parties."⁵ This self-assessment is audited by the Inspector General, which issues a final ruling on the entity's level of compliance with the law, identifies areas requiring adjustment, and assigns a score out of 100 points.

In July 2024, we complied with this reporting requirement by completing the form provided by the Inspector General for the 2024 period, and we obtained a perfect score of 100/100 in compliance with the Transparency and the Right of Access to Public Information Act.

1.15.2.3 Monitoring of Institutional Plans 2024

Throughout 2024, in terms of institutional management and performance, Findeter has continued to comply with the implementation of the MIPG, aligning it with our strategic objectives. We have developed initiatives across the dimensions of the model, focused on strengthening institutional capacities, results-based management, fulfillment of our mission, and actions aimed at transparency, the fight against corruption, and citizen participation.

Below, we present the execution status of the institutional plans derived from Decree 612 of 2018, as of December 31, 2024:

⁵ **Traditional Obligated Parties:** All public entities, including those belonging to all branches of public power, at every level of the state structure, whether centralized or decentralized by service or territory, at the national, departmental, municipal, and district levels.

Table No. 8: Final Execution of Findeter's Institutional Plans – 2024

Item	Plan	Scheduled Q4	Executed Q4	% Compliance Q4
1	MIPG Plan	99.32%	99.32%	100.00%
2	Pinar	85.00%	85.00%	100.00%
3	PETI	46.33%	46.33%	100.00%
4	Procurement Plan	100.00%	100.00%	100.00%
5	PSST	100.00%	100.00%	100.00%
6	PIC	82.01%	82.01%	100.00%
7	Annual Action Plan	55%	55%	100%
8	PSPI	99.63%	92.22%	92.57%
9	PTRSPI	100.00%	100.00%	100.00%
11	Administrative Efficiency Plan	66.67%	66.67%	100.00%
12	Conflict of Interest Management Plan	100.00%	100.00%	100.00%
13	Transparency and Public Ethics Program	100.00%	100.00%	100.00%
14	Statistical Information Management Plan	Suspended *		
TOTAL		86.17%	85.55%	99.28%

** This plan was suspended by decision of the Executive Committee on March 22, 2024.*
Source: Findeter

Findeter's 14 Institutional Plans had a projected execution rate of 86.17% for the year 2024, with an actual execution rate of 85.55%, reflecting a compliance rate of 99.28%.

1.16 Institutional Management Control

External Circular 012/2022, Section 7.4.1.2.7. (Items: (ii) Report on the results of the evaluation of internal control systems and the procedures for controlling and disclosing financial information)

1.16.1 Internal Control Execution

CE 012/2022 SFC (Section 7.4.1.2.7 – Description and evaluation of the controls and procedures used by the issuer; Item (ii) – Report on the results of the evaluation of the internal control systems and the procedures for financial information disclosure, as mandated by Article 47 of Act 964 of 2005, and pursuant to the exceptions established in Article 48 of the same law.) (Section 7.4.1.3.1 – Corporate Governance Analysis, Subsection 7.4.1.3.1.1 – Description of the issuer's administrative structure, items (x) and (xi))

The internal control system is designed and structured so that its execution is inherent to the performance of every role within the organization, especially the duties assigned to executive positions. Notwithstanding, there are four bodies that support the implementation, development, and monitoring of internal control:

- Office of Internal Management Control
- Internal Control System Coordination Committee
- Board of Directors' Audit Committee
- Independent Auditor

To support the Board of Directors, the Office of Internal Control organizes the following committees:

CE 012/2022 SFC – Section 7.4.1.3.1.1, Item (xi): Functioning of the issuer's internal control system and internal audit committees

Audit Committee of the Board of Directors

To establish the general guidelines for supervision, monitoring, and enhancement of the Internal Control System (ICS), and pursuant to the provisions of the External Circular 029 of 2014 issued by the Financial Superintendency of Colombia, the committee is made up of three members of the Board of Directors. It meets at least once every three months or more frequently when warranted by the results of ICS evaluations, if deficiencies are identified that require urgent review and corrective action, or if there are significant changes in the institution's policies or in the regulations governing its operations. The committee's technical secretary is the Head of the Office of Internal Management Control.

The Audit Committee met four times: in the months of February, May, August, and November 2024. During these meetings, follow-ups were conducted on the implementation of the Internal Audit Office's annual audit plan and the independent audit evaluation schedule. Updates were also presented regarding manuals and procedures that are required by regulation and support core business processes.

Internal Control Coordination Committee

The Internal Control System Coordination Committee of FINDETER, as a collegial body supporting management and in accordance with the applicable regulations, is responsible for directing the necessary actions to ensure the coordinated, efficient, and effective functioning of both the Internal Control System and the Integrated Management System (IMS).

The Office of Internal Management Control acts as the technical secretariat for this Committee, and is responsible for preparing, compiling, and safeguarding the official meeting minutes. During the Committee's sessions, the Office of Internal Management Control presented the results of internal management audits and the follow-up on action plans generated in response to identified improvement opportunities and observations, as well as follow-up on the improvement plan from the Office of the Comptroller General of the Republic and other matters aimed at strengthening the Internal Control System.

In this reporting period, the Committee met on two occasions: February and December 2024. In these meetings, the Office of Internal Management Control presented the results of internal management audits and the progress made on action plans arising from identified opportunities for improvement and observations, the follow-up on the Comptroller General's improvement plan, and overall measures to reinforce the Internal Control System.

1.16.1.1 Internal Control Management Approach

The internal management audits were conducted using a structured and comprehensive approach based on risk identification and evaluation. This approach is supported by a robust methodology that allows for the assessment of each process's internal control components. The methodology is aligned with the guidelines established in Circular 029 of 2014 and the Integrated Planning and Management Model (MIPG).

During the evaluation process, several key criteria essential to the Internal Control System were considered. These include, but are not limited to, established policies and procedures, regulatory compliance, risk identification and management, detection of risk and fraud events, accuracy of accounting records, effectiveness of application controls, and protection of information assets.

As a result of this thorough audit process, the Institution has identified multiple opportunities for improvement. These opportunities not only contribute to the continuous enhancement of the Internal Control System but also incorporate a preventive perspective, thereby strengthening the Institution's ability to anticipate and mitigate potential future risks.

1.16.1.2 Internal Control System (SCI)

CE 012/2022 SFC (Section 7.4.1.2.7; Item (ii))

The Internal Control System is oriented toward sustainability and the strengthening of leading practices, rigorously applying the guidelines established by current regulations. These guidelines involve the continuous review and adjustment of the system, which has enabled the development of management systems focused on supporting the achievement of strategic objectives based on the business model.

The evaluation of the Internal Control System was conducted in accordance with the following frameworks and regulations:

- The Integrated Planning and Management Model (MIPG) and the Single Form for Management Progress Reporting (FURAG).
- The components outlined in Part I, Title I, Chapter IV of External Circular 029 of 2014 issued by the Financial Superintendence of Colombia.
- A risk-based evaluation approach, which enables proactive identification and mitigation of potential threats.

The Internal Control Office performs its assurance function by evaluating 100% of the processes in the Institution's value chain, including regional operations, the Integrated Risk Management System, and special audits requested by senior management and the Audit Committee of the Board of Directors. This comprehensive approach aims to identify opportunities for improvement preventively, thereby contributing to the ongoing strengthening of the Integrated Management System (IMS).

As a result of the evaluation exercise, the Institution achieved a 98% compliance level during the first half of 2024 in the components assessed under the Internal Control System. This accomplishment has provided a comprehensive view of the system, with an organizational structure that is flexible and adaptable to change, and in which levels of responsibility and management have been clearly defined.

There is a robust methodology in place for identifying, measuring, controlling, and monitoring documented risks. This methodology is led by the Chief Risk Officer and is supported by clearly defined procedures for recording and reporting risk events.

Senior management actively promotes the importance of integrity and corporate values, which serve as a fundamental guide for optimizing processes and ensuring quality. The Human Talent Department conducts various training and education campaigns for staff, ensuring alignment with the organization's objectives and values. Additionally, a documented compensation and performance evaluation system is in place to foster motivation and professional development.

The Risk Department maintains strict oversight and monitoring of all identified risk events. Ongoing updates are made to the risk and control matrix for each of the financial institution's processes, ensuring proactive and effective risk management.

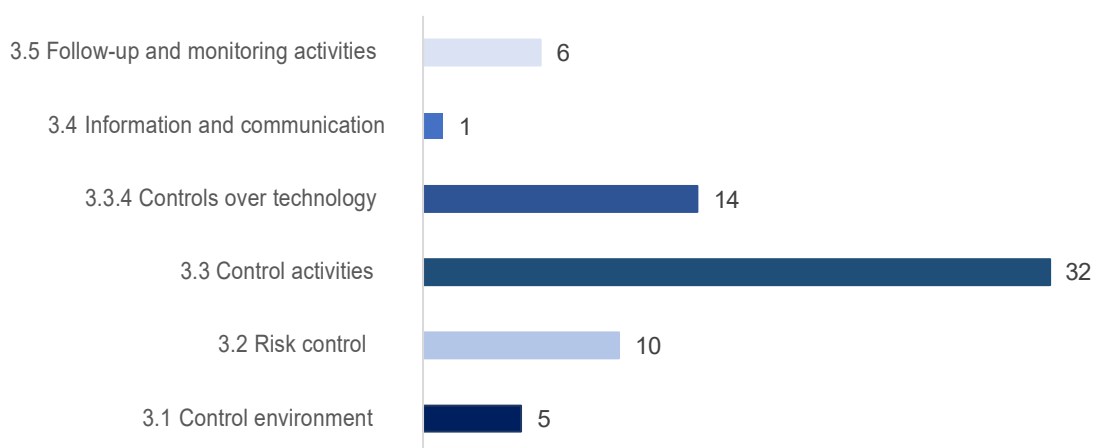
The compliance level of the Internal Control System for the second half of 2024 will be published on the website www.Findeter.gov.co in January 2025.

1.16.1.3 Audits

As a result of the evaluations conducted as of December 31, 2024, a total of 68 findings and opportunities for improvement were identified. Corresponding action plans were established to strengthen compliance with Findeter's objectives and the various control components outlined in Part I, Title I, Chapter IV of External Circular 029 issued by the Financial Superintendence of Colombia (SFC).

Through the execution of internal management audits, the Institution identified circumstances that enabled continued reinforcement of its Internal Control System across each of the processes defined in the current value chain, including the behavior of the findings and the opportunities for improvement generated in connection with the control elements.

Graph No. 3: Control components



Source: Findeter

The recommendations resulting from the evaluation were communicated to Management through the various audit reports.

As shown in the previous graph, recommendations were made regarding each of the control elements, and these were included in the reports submitted to each process with the aim of strengthening the design and effectiveness of the controls, as follows:

- **Control Environment:** This element was strengthened through the definition and documentation of procedures and policies applicable to the Institution's new processes, as well as the updating of existing process manuals. These actions will help improve process efficiency, accuracy, and transparency, ensure compliance with policies and regulations, and enhance trust in the Internal Control System.
- **Risk Management:** The Institution's capacity to proactively and effectively identify, assess, and mitigate risks was reinforced. This will contribute to the sustainability and resilience of the Institution, ensuring the achievement of its strategic objectives and maintaining stakeholder confidence.
- **Control Activities:** The Institution enhanced its ability to implement and maintain effective controls. By ensuring the integrity and timeliness of information, improving communication and coordination, and fostering a culture of compliance and accountability, the Institution will be better equipped to face challenges and meet its strategic goals. This contributes to the sustainability and resilience of the Institution, ensuring the trust of its stakeholders and the fulfillment of its long-term goals.

- **Control over Technology:** Controls were reinforced in relation to information security, access management, business continuity, and technological infrastructure. By implementing strict access and monitoring controls, protecting sensitive information, and continually updating continuity and incident response plans, the Institution becomes more resilient and prepared to face risks and threats.
- **Information and Communication:** Procedures were reinforced to ensure they are followed consistently and effectively, improving information management and communication with both internal and external clients.
- **Monitoring:** Control mechanisms, alerts, and reviews were strengthened to ensure deadlines are met and performance indicators are measured accurately.

Finally, process owners developed action plans aimed at strengthening and improving the Internal Control System, based on the recommendations made during internal audits. These recommendations, detailed in the reports, are implemented by the relevant areas to optimize processes and contribute to the continuous improvement of the Integrated Management System.

1.16.1.4 Audits of the Integrated Management System (IMS)

The IMS Internal Audit Cycle was conducted between August 8 and September 13, 2024. As a result of the audit cycle, it was concluded that Findeter's Integrated Management System is at a satisfactory level, in accordance with the provisions of the relevant standards. A total of 16 non-conformities and 69 opportunities for improvement were identified.

1.16.1.5 Audits of the Internal Accounting Control System

The audit of the Internal Accounting Control System for fiscal year 2024 is scheduled for January 2025. However, the control environment of the process is documented and based on procedures and controls that enable the proper management of financial and accounting information. The institution applies the International Financial Reporting Standards (IFRS) accepted in Colombia, as approved by the Board of Directors, along with accounting principles for institutions supervised by the Financial Superintendence of Colombia.

1.16.1.6 Follow-Up and Implementation of Action Plans

The Internal Management Control Office (OCI) carries out monthly monitoring of the action plans implemented by process owners in response to the recommendations issued. This monitoring includes verification using the Institution's designated tool (ISOLUCIÓN), confirming timely compliance with activities through supporting documentation.

As a result of the follow-up conducted by the OCI on the sixty-eight (68) observations and improvement opportunities identified in 2024, sixty (60) were closed. Five (5) did not require a formal action plan, as management was already implementing remedial measures, and three (3) are scheduled to be addressed in 2025. Additionally, during the current year, twenty-two (22) pending action plans from fiscal year 2023 were also closed.

1.16.1.7 Internal and External Management Control Reports

External Circular 012/2022, Section 7.4.1.2.7 (ii): Report on the results of the evaluation of internal control systems and procedures for financial information control and disclosure.

In its role as the liaison with external oversight bodies and as a key component of the Internal Control System, the Internal Management Control Office (OCI) prepared, among others, the following reports and responses to oversight entities during 2024: Internal Accounting Control Report, CGR Improvement Plan

Report, Certifications on Monitoring the Unified System for the Management and Litigation Information of the State (Ekogui), Integrated Planning and Management Model (MIPG), Monitoring of the Transparency and Public Ethics Program, Detailed Report on the State of Internal Control – Act 1474 of 2011, Monitoring of Right of Petition Requests, and the Expenditure Austerity Report.

The preparation of these reports is governed by the applicable regulations and their required frequency: monthly, bimonthly, quarterly, every four months, and semiannually. These reports are submitted to various oversight bodies (Financial Superintendence of Colombia, Office of the Comptroller General of the Republic, and the Independent Auditor).

1.16.1.8 Improvement Plan – Office of the Comptroller General of the Republic

FINDETER submits progress reports semiannually. In the monitoring report as of June 30, 2024, the following improvement plans were tracked:

- Expansion of the aqueduct network, Charrasquero I and II tanks, and distribution lines along the Nariño route in the Municipality of Girardot.
- Compliance audit of infrastructure projects in the education sector, involving the Regional Offices of Atlántico, Bogotá, Caquetá, Cauca, Chocó, Norte de Santander, Santander, Huila, and Valle, where Findeter provides technical assistance or project management. (Received 12/11/2020)
- AEF Report (3 Projects): Construction of a potable water system in the municipality of Lebrija (Santander), comprehensive neighborhood improvement in Providencia Island (Bombona – Boyacá), and works for the renewal of aqueduct networks on San Andrés Island.
- Financial Audit for Fiscal Year 2020. (Received 06/15/2021)
- Special Audit Report AT 21 of 2021 (11-2021). (Received by the Office on 01/11/2022)
- Financial Audit for Fiscal Year 2021
- Special Intersectoral Audit Report – Providencia
- La Inmaculada Audit
- Compliance Audit 2022
- Financial Audit 2022
- Independent Financial Audit 2023
- Intersectoral Compliance Audit – Providencia 2023
- Compliance Audit – Huila Departmental Water Plan 2022 and 2023

Additionally, in compliance with the provisions of Circular No. 015 of September 30, 2020, issued by the Office of the Comptroller General of the Republic, the Internal Control Office verified whether the improvement actions addressed the root causes of the findings and whether the factual or legal assumptions had changed as of June 30, 2024, as follows:

- Monthly, the Internal Control Office monitored and reviewed the closure of activities in the ISOLUCIÓN platform.
- The Internal Control Office evaluated the effectiveness of the activities proposed by Findeter and submitted semiannual reports through the SIRECI system, conducting audit tests on findings marked as “Closed” in ISOLUCIÓN. The results were as follows:
 - In effectiveness tests conducted as of June 30, 2024, three (3) findings were declared effective, as the issues identified by the Comptroller General’s Office (CGR) had been resolved by the entity.
 - Sixty-three (63) pending findings will be reviewed during the evaluation scheduled for January 2025, corresponding to the cut-off date of December 31, 2024.

Furthermore, the Comptroller General of the Republic, in its “Independent Financial Audit Report CGR-CDCDR No. 1 of May 2024” for fiscal year 2023, stated the following:

- Opinion on Budget Execution: In the CGR’s opinion, and based on the findings presented, the execution of the budget by the Territorial Development Finance Institution – FINDETER for fiscal year 2023 is reasonable.
- Approval of the Account: Based on the identified findings supporting the qualified opinion on the financial statements and the reasonable opinion on budget execution, the 2023 FINDETER account is approved.

1.17 Risk Management

CE 012/2022 – Financial Superintendence of Colombia (SFC), Section 7.4.1.1.3. Material risks to which the issuer is exposed and mechanisms implemented to mitigate them, including: (i) a description of the nature of such risks, (ii) procedures for assessing and measuring exposure to those risks, and (iii) mechanisms implemented by senior management for their management, monitoring, and mitigation, along with quantitative estimates of their probable impact, enabling investors to assess the magnitude and potential effects on the Institution. Section 7.4.1.2.5. Quantitative and qualitative analysis of market risk exposure derived from the issuer’s investments and market-sensitive activities, Subsection 7.4.1.2.5.2. Qualitative analysis of market risk, (i) the degree of the issuer’s exposure to market risk, and (ii) a brief description of how the issuer manages its market risk exposure. This description must include, where applicable, objectives, strategies, and instruments used for managing such exposure.

The purpose of integrated risk management is to manage the various risks faced by the Institution in accordance with the risk appetite and risk profile established by internal and external regulations. In this regard, Findeter has implemented the Integrated Risk Management System (SIAR), through which it manages Credit, Market, Liquidity, Operational, Information Security and Cybersecurity, Environmental and Social, Personal Data Protection, Fraud and Corruption, and Business Continuity risks. Additionally, through the SARLAFT system, risks related to money laundering, terrorist financing, and the proliferation of weapons of mass destruction are managed.

1.17.1 Financial Risks

(GRI. 2-6); (GRI. 2-23); CE 012/2022 SFC Section 7.4.1.1.3.; SASB / Financial inclusion and capacity building; Integration of Environmental and Social Factors into Credit Analysis

Through financial risk management, we oversee the Credit, Market, Liquidity, and Benchmark Rate Book risks to which our Institution is exposed. We work continuously on identifying, measuring, monitoring, controlling, and tracking these risks.

- **Credit Risk Management**

SASB / GI and CF: FN-CB-240a.1; FN-CB-240a.2; SASB / IFAS y AC: FN-CB-410a.1

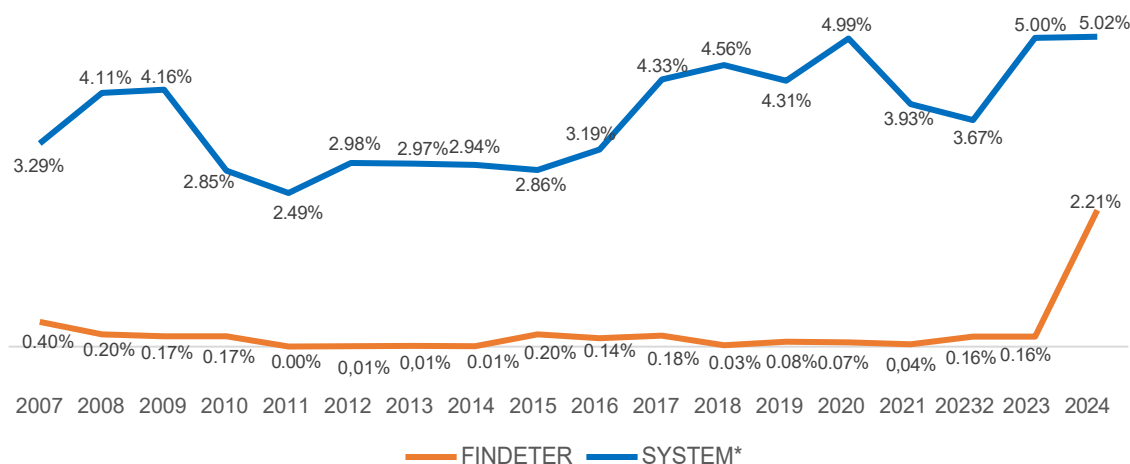
Credit Risk

CE 012/2022 SFC Section 7.4.1.1.3.

Through our Credit Risk Management process, we apply methodologies to periodically assess, rate, and control credit risk associated with all clients in our Rediscount Credit (intermediaries) and Direct Credit (authorized potential clients) portfolios. These methodologies are based on quantitative analysis and qualitative aspects, among others, and are complemented, in the case of rediscount operations, by on-site audits and audits of disbursed operations.

Each month, we reviewed and evaluated the various credit risks to which the Institution is exposed, as well as the correct establishment of provisions and reserves related to those risks. Furthermore, we assess credit concentrations, exposures, and their potential deterioration in order to take timely corrective action when necessary. In 2024, we maintained credit risk indicators at levels that place us among the best-performing institutions in the financial system, as illustrated in the following graph:

Graph No. 4: Past-due portfolio / gross portfolio



* System data as of November 2024.
Source: SFC, 2024. Prepared by Findeter.

As of December 2024, the Loan Portfolio Quality Indicator stood at 2.21%, higher than the level observed in 2023 due to the deterioration of some clients within the Direct Credit portfolio. Nevertheless, the Institution continues to show healthy delinquency levels, as the indicator remains below the average observed in the financial system. As of December 2024, the Coverage Ratio stood at 56.35%.

The Institution's main credit product is the rediscount portfolio, which, as of the December 2024 cut-off date, accounted for 70.04% of Findeter's total loan portfolio. With regard to the rediscount portfolio, it is important to clarify that Territorial Development and Promotion Financial Institutions (INFIS) not under supervision or with a rating lower than AAA, banks with ratings below that threshold, finance companies, and financial cooperatives without long-term ratings are not authorized to engage in new operations with Findeter. This portion of the portfolio is currently undergoing recovery efforts.

Regarding the distribution by credit rating, we present the following breakdown:

Table No. 9: Distribution of the Institution's loan portfolio by risk rating

SASB / GI and CF: FN-CB-240a.2

Category	Balance (COP millions)	% Share
A "Normal Risk"	13,274,963	97.38%
B "Acceptable Risk"	8,270	0.06%

Category	Balance (COP millions)	% Share
C “Appreciable Risk”	335,420	2.46%
D “Significant Risk”	9,885	0.07%
E “Unrecoverable Risk”	3,184	0.02%
Total Gross Portfolio	13,631,722	100.00%

Source: Findeter 2024

The distribution of the loan portfolio by sector is as follows:

Table No. 10: Loan Portfolio Distribution by Sector.

Sector	Balance (COP millions)	% Share
Infrastructure for Energy Development	2,538,773	18.62%
Urban Infrastructure Development, Construction and Housing	2,385,984	17.50%
Transportation Infrastructure	2,345,987	17.21%
Education Infrastructure	1,542,715	11.32%
Drinking Water and Basic Sanitation Infrastructure	1,460,378	10.71%
Health Infrastructure	1,428,773	10.48%
Sports, Recreation and Culture Infrastructure	835,285	6.13%
Territorial Fiscal Sanitation	634,851	4.66%
ICT Infrastructure	212,852	1.56%
Consumer and Home Loans*	131,275	0.96%
Environmental Infrastructure	71,792	0.53%
Tourism Infrastructure	40,970	0.30%
Cultural, Creative Industry and Orange Economy Infrastructure	2,086	0.02%
Total	13,631,722	100.00%

Source: Findeter 2024

The distribution of the portfolio by type of loan is as follows:

Table No. 11: Loan Portfolio Distribution by Type of Loan

Type of Loan	Balance (COP millions)	% Share
Commercial	13,500,446	99.04%
Consumer and Home Loans*	131,275	0.96%
Total	13,631,722	100.00%

Source: Findeter 2024

* Corresponds to loans granted to employees and former employees by virtue of their employment relationship.

Interest Rate Risk: This refers to the possibility of the Institution incurring losses due to changes in interest rates. Financial institutions are exposed to interest rate risk whenever there is a mismatch between the

average term of their assets and the average term of their liabilities. This risk can occur in local currency, foreign currency, or in inflation-indexed units (UVR).

Equity Risk: This arises from holding open positions (buy or sell) in shares, indices, or equity-based instruments. This creates exposure to changes in the market price of the shares linked to these indices or instruments. Findeter is exposed to this risk through its stake in the National Guarantee.

Collective Investment Fund Risk: This arises from holding positions in private equity funds, mutual funds, securities funds, and investment funds. Under this scheme, there is exposure to changes in the valuation of the participation units in such instruments.

- **Market Risk Management**

CE 012/2022 SFC Sections 7.4.1.1.3 and 7.4.1.2.5, Subsections 7.4.1.2.5.1 and 7.4.1.2.5.2; SASB / IFAS and AC: FN-CB-410a.1

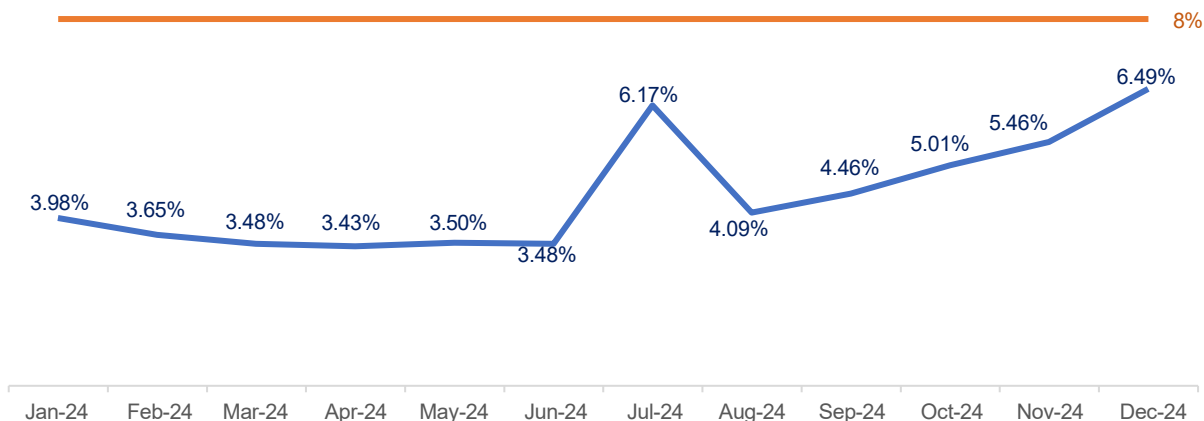
Throughout 2024, we carried out risk management activities in accordance with our SIAR manual. These activities included monitoring the valuation of investments and compliance with the limits established by the Board of Directors, as well as calculating market risk for our treasury book positions and derivatives.

In line with the activation of our proprietary investment portfolio, we implemented the established controls that allow us to effectively ensure compliance with internal policies, applicable regulations, and the best practices set by the Self-Regulatory Organization of the Colombian Securities Market (AMV).

The Value at Risk (VaR) as of December 2024 stood at COP 88.792 billion, representing 6.5% of Findeter's technical equity (COP 1.38 trillion in November), which is below the limit set by the Board of Directors (8%).

The following chart shows the trend in VaR:

Graph No. 5: Value at Risk (VaR)



Source: Findeter, 2024

Market risk is the potential loss arising from changes in market risk factors that affect the valuation or expected returns of active, passive, or contingent liability-generating operations, such as interest rates, exchange rates, price indices, among others.

Market risk stems from adverse fluctuations in key financial market variables. Accordingly, the main market risks to which Findeter is exposed can be broadly classified based on the exposure of its portfolios to variations in different risk factors.

The purpose of Market Risk Management (MRM) is to identify, measure, control, and monitor the market risk to which the Institution is exposed in the course of its authorized operations, including treasury activities, taking into account its structure and size.

With regard to the risk arising from exchange rate fluctuations between the Colombian peso and other currencies, the Board of Directors adopted a policy of maintaining a global foreign exchange position hedge above 95%. Additionally, the foreign exchange VaR is calculated from the positions held in foreign currencies as part of the standard model's total VaR estimate. This foreign exchange VaR must not exceed 2% of Findeter's foreign currency liabilities. The value stood at 0.73%.

Associated Procedures – Market Risk Measurement and Control

CE 012/2022 SFC (Section 7.4.1.1.3, Item (ii) and Section 7.4.1.2.5; Subsections 7.4.1.2.5.1 and 7.4.1.2.5.2)

Value at Risk (VaR)

The VaR is calculated using the standard model and, as per the instructions of the Financial Superintendence of Colombia in the Basic Accounting and Financial Circular, is reported on a daily basis. This means that the data used to estimate market risk precedes the accounting close, which may result in differences from the figures reflected in the financial statements.

Below is a breakdown of investments exposed to market risk, as classified under the model of the Financial Superintendence of Colombia:

Table No. 12: Investments Classified as Held for Trading

Issuer	Present Value (COP millions)
Banco de Bogotá	21,506
Banco Popular	9,336
Bancolombia	6,181
BBVA Banco Bilbao Vizcaya Argentaria	26,052
Corficolombiana	17,427
Davivienda S.A. Red Bancafé	22,983
Ministry of Finance and Public Credit	134,642

Source: SFC. 2024. Prepared by Findeter

Table No. 13: Investments classified as available for sale

Issuer	Present Value (COP millions)
Ministry of Finance	66,030

Source: SFC. 2024. Prepared by Findeter

Below is the Value at Risk (VaR) by module according to the model of the Financial Superintendence of Colombia:

Table No. 14: Value at Risk by Module

Module	2024	2023
Interest rate	69,405	45,360
Exchange rate	5,396	6,803
Stock price	6,271	5,864
Collective investment funds	7,721	7,299
Value at risk	88,793	65,326
Technical equity	1,404,617	1,341,929
Global VaR	6.32%	4.87%

Source: Findeter; Figures in COP millions

The highest risk is associated with interest rates, which showed a higher value at year-end 2024. This increase is explained by larger positions and longer durations in foreign currency hedging strategies adopted by Findeter.

Value at Risk vs. Global Limit:

As of December 31, 2024, the global VaR for the banking and treasury book stood at 6.32%, below the 8% limit set by the Board of Directors. Compared to the 4.87% registered at the end of 2023, this represents an increase driven by higher risk in the interest rate and equity price components.

Foreign Currency Value at Risk vs. Limit:

As part of its market risk monitoring policies, Findeter considers foreign currency VaR to be the sum of the standard model calculations from the Financial Superintendence of Colombia for the interest rate of dollar-denominated positions and exchange rate. This value, when divided by total foreign currency liabilities, must not exceed a 2% threshold.

As of December 31, 2024, the foreign currency VaR stood at 0.73%, below the 2% limit set by the Board of Directors. Compared to the 0.81% recorded at the end of 2023, this reflects a slight decrease resulting from the matching of active and passive positions exposed to this risk.

Foreign Exchange Risk Exposure:

In compliance with the provisions of External Regulatory Circular DODM 285 issued by the Central Bank of Colombia, which mandates the hedging of foreign exchange exposure, and External Circular 041 from the Financial Superintendence of Colombia regarding the reporting of Global Foreign Exchange Position, Findeter has actively hedged its exposure to foreign currency liabilities.

As part of its strategy to mitigate exchange rate risk, Findeter carried out transactions with derivative financial instruments and disbursed funds in U.S. dollars as a natural hedge for its foreign currency liabilities. As of December 31, 2024, the notional amount of forward contracts totaled USD 759,332,318 and EUR 13,468,219. Additionally, Findeter continuously monitors its foreign currency positions by tracking the foreign exchange Value at Risk (VaR), which has remained within tolerable levels relative to the limit established by the Board of Directors.

The table below shows the notional value of forward contracts by counterparty and the share held by each counterparty as of year-end 2024:

Table No. 15.
Value of Forward Contracts by Counterparty and Share by Counterparty, 2024

Institution	Transactions by Counterparty (USD)	Share
BBVA	12,300,000	2%
Bancolombia	150,510,000	20%
Banco de Bogotá	73,650,000	10%
Banco de Occidente	158,498,666	21%
Itaú CorpBanca Colombia	25,000,000	3%
Corficolombiana	65,350,000	9%
Scotiabank Colpatría	113,948,652	15%
Davivienda S.A- Red Bancafé	103,500,000	14%
Banco Popular	56,575,000	7%
Total	759,332,318	

Source: Findeter

- **Liquidity Risk Management**

CE 012/2022 SFC Section 7.4.1.1.3 and Section 7.4.1.2.5, Subsections 7.4.1.2.5.1 and 7.4.1.2.5.2;
SASB / IFAS and AC: FN-CB-410a.1

Liquidity risk refers to the contingency that Findeter may face if it incurs excessive losses that compel it to sell part or all of its assets or to engage in other transactions in order to obtain the necessary liquidity to meet its obligations.

Liquidity risk arises from adverse variations in relevant market financial variables. The main liquidity risks to which the Institution is exposed can be classified according to the different risk factors affecting its portfolios. These include:

- Inadequate asset and liability management: This refers to poor resource management, whether due to the quality or composition of the assets, or the way in which activities are financed.
- Maturity and interest rate mismatches: This risk arises when the maturities or interest rates of the assets do not match those of the liabilities.
- Volatility of raised funds: This refers to variability in the stability of term funding sources. Estimating volatility enables the construction of various liquidity scenarios, evaluation of funding rates against the market, and the establishment of tolerance limits.
- Concentration of funding sources: Liquidity risk materializes when funding is concentrated in a few sources, especially when coupled with concentrated maturities.

External Variables That May Lead to a Systemic Crisis:

Adverse fluctuations in interest rates.

- Deterioration of the economic sectors served.
- Rumors (Financial panic).

Liquidity Risk Management (LRM) must enable the Institution to measure and quantify the minimum level of liquid assets—in both local and foreign currency—that it must maintain to prevent the materialization of liquidity risk. This means having the capacity to meet its obligations in a timely and proper manner, both under normal market conditions and in times of crisis. To assess its exposure to liquidity risk, Findeter applies the standard methodology recommended by the Financial Superintendence of Colombia.

Procedures Associated with the Measurement and Control of Liquidity Risk:

CE 012/2022 SFC Section 7.4.1.1.3. Item (ii)

Policies.

With respect to liquidity risk, Findeter has established policies concerning the concentration of its obligations and the measurement and monitoring of its indicators:

Liquidity Risk Indicator: The Institution's liquidity risk indicators for 7-day and 30-day calendar horizons must always be equal to or greater than zero.

Concentration Policies: The Board of Directors sets the concentration limits the Institution must maintain regarding:

Loan Disbursements: If the disbursements made during the month reach the amount projected in the financial plan, any additional disbursements must be approved by the Risk Committee and the Asset and Liability Management Committee (ALCO). The Risk Committee and ALCO will establish the maturity concentration limit for resource mobilization operations.

Liquidity Contingency Plan: The Institution is considered to be facing significant exposure to liquidity risk when the 7-day or 30-day LRI (Liquidity Risk Indicator) is negative in any given weekly report. To prevent and respond to such an event, the Liquidity Contingency Plan is established.

The Liquidity Risk Indicator (LRI) is calculated as follow:

$$\text{LRI} = \text{LAM} - \text{NLR}, \text{ where:}$$

LAM: Liquid assets adjusted for market liquidity, foreign exchange risk, and required reserves.

NLR: Net Liquidity Requirement estimated for the time band.

The composition of LAM and NLR is determined in accordance with the provisions of Chapter VI, Annex 1 of the Basic Accounting and Financial Circular issued by the Financial Superintendence of Colombia.

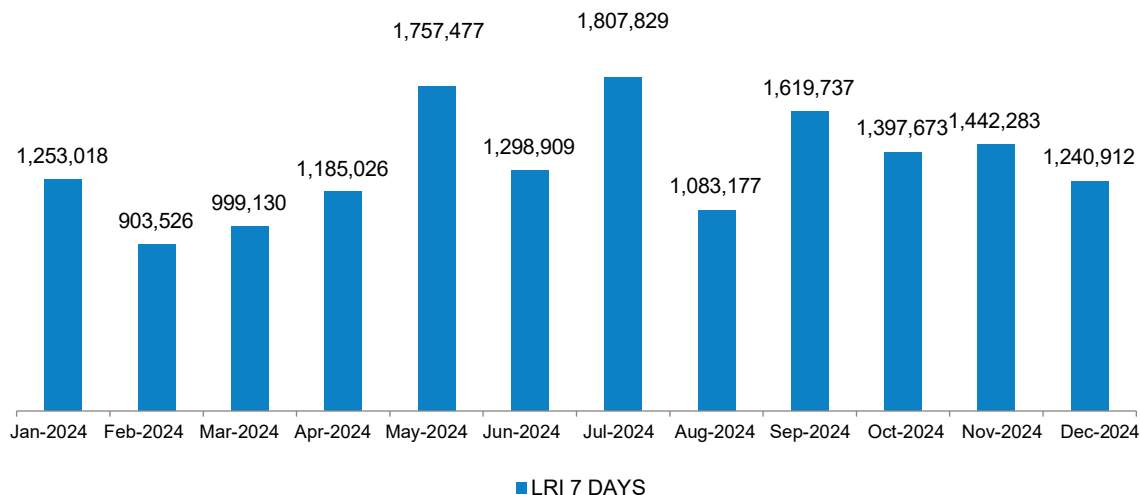
The level of exposure to liquidity risk for positions with contractual maturities on predetermined dates is estimated through the analysis of cash flow mismatches between assets, liabilities, and off-balance sheet positions.

The main indicator we use to monitor this system is the Liquidity Risk Indicator (LRI), as defined by External Circular 042 of 2009 from the Financial Superintendence of Colombia.

Throughout 2024, we continued to conduct weekly monitoring activities related to liquidity management and projected the LRI for up to 90 days, calculated weekly. This allows us to anticipate changes in the index and understand the impact of the Institution's daily disbursement and funding dynamics on its liquidity.

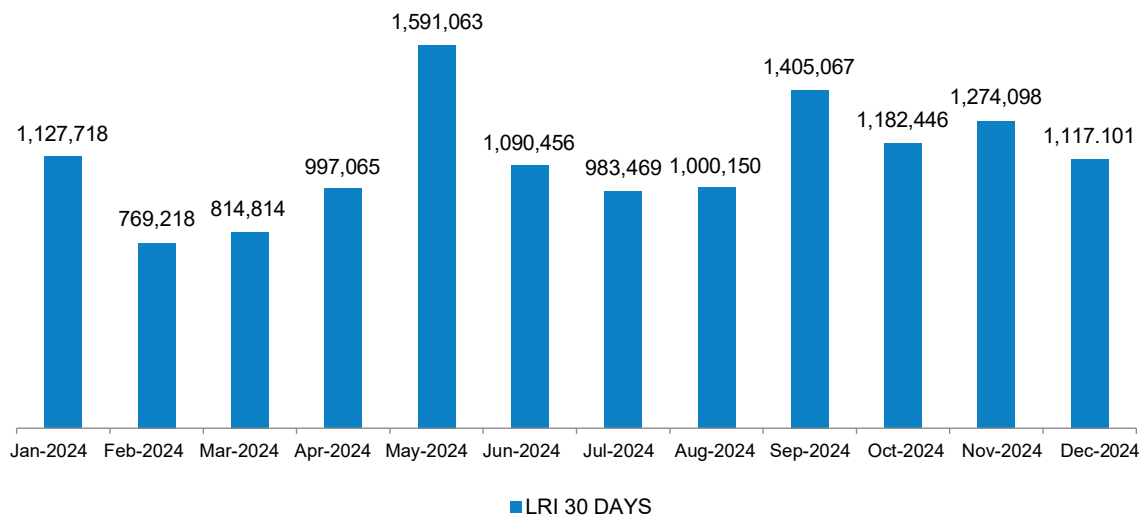
Below, we present the liquidity levels according to the LRI for monthly reporting dates, for the 7- and 30-day bands, demonstrating that the results remained positive:

Graph No. 6: LRI 7 days



Source: Findeter, 2024

Graph No. 7: LRI 30 days



Source: Findeter, 2024

As of the end of December 2024, the Liquidity Risk Indicator (LRI) stood at COP 1,240,911 million for the 1-to-7-day band and COP 1,116,872 million for the 1-to-30-day band, reflecting that we maintain an adequate level of resources to meet our obligations and carry out our activities.

In this way, and in coordination with the Chief Financial Officer, we are able to effectively schedule the funding needed to meet contractual obligations.

Additionally, the Net Stable Funding Ratio (NSFR) as of December was 91.16%, remaining above the minimum required level established by the Financial Superintendence of Colombia.

- **Interest Rate Risk in the Banking Book Management**

Material Change. CE 012/2022 SFC, Section 7.4.1.1.3, Items (i), (ii), and (iii)

Interest rate risk in the banking book (IRRBB): Refers to the current or prospective risk to the institution's capital and earnings arising from adverse movements in interest rates that affect positions held in the banking book.

As a financial intermediary, Findeter, being a credit institution, is exposed to Interest Rate Risk in the Banking Book (hereinafter BBIRR), understood as the present or future risk to its capital and earnings caused by the impact of unfavorable interest rate fluctuations on its banking book positions.

In line with best practices recommended by the Basel Committee on Banking Supervision, the Financial Superintendence of Colombia (SFC) deemed it necessary to incorporate into the Integrated Risk Management System (SIAR) specific instructions requiring supervised institutions, such as Findeter, to adopt strategies, policies, and procedures for the proper management of IRRBB.

Accordingly, on November 17, 2022, the SFC issued External Circular 025, setting forth the guidelines for "Interest Rate Risk in the Banking Book Management" and introducing the "Interest Rate Risk in the Banking Book Model." In addition, Annex 15 of the circular outlines the Standard Methodology for determining Interest Rate Risk in the Banking Book.

In 2024, the institution developed an implementation timeline for managing this new risk, incorporating the policies, tools, and documentation required for the effective identification, measurement, and control of IRRBB, in compliance with regulatory requirements.

During the implementation project, key milestones were achieved that established a solid foundation for effective IRRBB management:

- Identification of the banking book
- Definition of data sources
- Methodological development
- Development of a specific calculation engine for IRRBB measurement
- Policies, procedures, and documentation

At the conclusion of the project, a robust conceptual framework for IRRBB management was established. In addition, the theoretical foundations were developed, and a calculation engine was designed and implemented to quantify the risk. This engine is capable of producing both the regulatory reports required by the SFC and internal management reports.

Exposure to IRRBB

An exercise was conducted to identify positions in assets, liabilities, and off-balance sheet items that make up the banking book, which should be considered in the measurement of IRRBB. These are the positions whose cash flows are sensitive to interest rate disturbances. Below, we present the items with exposure to IRRBB based on the aforementioned exercise:

Table No. 16: Banking Book Positions

Assets Exposed to IRRBB	Liabilities Exposed to IRRBB
Investments held to maturity	Certificates of Deposit
Commercial loans	Ordinary bonds
Consumer loans	Financial obligations – External Debt
Home loans	
Interbank loans	

Source: Findeter. 2024

As of December 2024, the positions of the banking book by currency are as follows:

Table No. 17: Banking Book as of December 2024

Instrument	Balance (COP millions)				Total
	COP	USD	EUR	UVR	
Assets	13,713,149	-	-	67,007	13,780,156
Loans	13,395,154	-	-	67,007	13,462,161
Investments	13,337	-	-	-	13,337
Interbank loans	304,659	-	-	-	304,659
Liabilities	(10,876,231)	(3,284,408)	(61,694)	-	(14,222,333)
Bonds	(267,173)	-	-	-	(267,173)
Certificates of Deposit	(10,359,578)	-	-	-	(10,359,578)
External Debt	(249,480)	(3,284,408)	(61,694)	-	(3,595,582)
Net Position	2,836,918	(3,284,408)	(61,694)	67,007	(442,178)

Source: Findeter. Figures in COP millions

Findeter implemented the standard methodology documented in Annex 15 of Circular 25 of 2022, which establishes the steps for measuring BBIRR through two (2) indicators in six (6) interest rate scenarios:

- Economic Value of Equity (EVE): When the interest rate changes, the present value and the temporal distribution of cash flows change, which leads to a modification of the underlying value of assets, liabilities, and off-balance sheet positions. As a result, the economic value of the Institution's equity changes.
- Net Interest Margin (NIM): Changes in the interest rate also affect the Institution's financial results by altering income and expenses sensitive to the interest rate, impacting the net interest income.

As of the close of 2024 and considering the criteria mentioned earlier, the flows of assets and liabilities were mapped to the different regulatory bands. After the flow mapping for each scenario, the EVE and NIM metrics were estimated under the different scenarios established by the SFC's standard model and compared to the base scenario for each of the currencies in the banking book, yielding the following results:

Table No. 18: Adverse Scenarios vs Base Scenario Variations (COP millions)

Currency	Scenario	Description	Delta EVE (COP millions)	Delta NIM (COP millions)
COP	0	Base	-	-
COP	1	Parallel Increase	87,583	(211,148)
COP	2	Parallel Decrease	(105,379)	203,704
COP	3	Slope Incline	67,892	-
COP	4	Slope Flattening	(42,374)	-
COP	5	Short-Term Rate Increase	419	-
COP	6	Short-Term Rate Decrease	(760)	-
USD	0	Base	-	-
USD	1	Parallel Increase	(69,023)	47,713
USD	2	Parallel Decrease	80,655	(46,911)
USD	3	Slope Incline	(13,607)	-
USD	4	Slope Flattening	(912)	-

Currency	Scenario	Description	Delta EVE (COP millions)	Delta NIM (COP millions)
USD	5	Short-Term Rate Increase	(31,405)	-
USD	6	Short-Term Rate Decrease	32,464	-
EUR	0	Base	-	-
EUR	1	Parallel Increase	(5,097)	26
EUR	2	Parallel Decrease	5,759	(26)
EUR	3	Slope Incline	(649)	-
EUR	4	Slope Flattening	(188)	-
EUR	5	Short-Term Rate Increase	(1,723)	-
EUR	6	Short-Term Rate Decrease	1,778	-
UVR	0	Base	-	-
UVR	1	Parallel Increase	6,386	(45)
UVR	2	Parallel Decrease	(7,578)	44
UVR	3	Slope Incline	1,716	-
UVR	4	Slope Flattening	(670)	-
UVR	5	Short-Term Rate Increase	1,402	-
UVR	6	Short-Term Rate Decrease	(1,459)	-

Source: Findeter. 2024

In conclusion, the loan portfolio is more significantly impacted by interest rate decreases, with the main exposure concentrated in USD and EUR currencies.

In accordance with the criteria established by the regulation, financial institutions whose standardized Δ EVE (Economic Value of Equity) measure exceeds 15% of the Common Equity Tier 1 Capital after deductions (CET1) plus Additional Tier 1 Capital (AT1) will be considered atypical. Based on this, the change in EVE was estimated as of the reporting date:

Table No. 19: Regulatory Limit Calculation

CET1 + AT1 (DEC/2024)	Δ EVE	PERCENTAGE (Δ EVE)
1,403,319	62,480	4.45%

Source: Findeter. 2024. Figures in COP millions

If the regulatory limit is exceeded, the SFC must be informed in order to define the appropriate action plan, which may include reducing exposure to IRRBB, increasing capital, among other measures. As of the reporting date, the indicator remains within the ranges established by the regulator.

1.17.2 Management of Non-Financial Risks

GRI. (2-25); (201-2); (205-1); (205-3); (3-3 Material Topic: Responsible Finance; GRI.(418-1); CE 012/2022 SFC, Section 7.4.1.1.3: Relevant risks to which the issuer is exposed and mechanisms implemented to mitigate them; Annex 2, Section 5.1.2: Information related to climate matters; SASB / Promoting financial inclusion and capability; Data Security; Integration of Environmental, Social and Governance Factors in Credit Analysis; TCFD / Strategy / Risk Management

The management of non-financial risks is a fundamental part of the Integrated Risk Management System (SIAR) implemented in the Institution. This management consolidates policies, stages, components, processes, and methodologies for our integrated risk oversight in fulfilling both our social mission and strategic objectives. Non-financial risk management encompasses the overarching methodology and policies for operational risks, SARLAFT (Anti-Money Laundering and Counter Financing of Terrorism), the Information Security Management System (ISMS), cybersecurity, personal data protection, business continuity, environmental and social risks, vendor risks, and fraud and corruption prevention.

Throughout 2024, the SIAR was further strengthened as a key tool in the Institution's risk management framework. Through the Risk Appetite Framework, Senior Management and the Board of Directors have effectively monitored risk appetite, tolerance, and capacity thresholds, as well as the behavior of various risks, all within the framework of the current corporate strategic plan.

The development of integrated policies and clearly defined stages reinforces the institutional risk governance structure, aligning it with both national and international regulatory standards.

- **Operational Risk Management**

SASB / SD: FN-CB-230a.1, FN-CB-230a.2

As a component of Non-Financial Risks and the SIAR, Operational Risk establishes the methodologies, policies, and general guidelines for risk management, consolidating the Organization's risk profile.

- We continue to monitor Findeter's risk profile on a semiannual basis and report to the relevant Corporate Governance bodies, including the Audit Committee and the Board of Directors.
- We continue to train employees in integrated risk management in compliance with the guidelines established by the Colombian Financial Superintendence.
- We continue to semiannually evaluate the design, effectiveness, and appropriateness of the controls applied to processes related to non-financial risk. The assessment showed that control effectiveness was: 87.1% Very Good; 10.0% Good; 2.9% Fair.

- **Information Security and Cybersecurity Management – ISCSM**

SASB / SD: FN-CB-230a.1, FN-CB-230a.2

Findeter has an Information Security Management System (ISMS) certified under the ISO 27001:2013 standard for the rediscount and direct credit disbursement process. This system is managed under a continuous improvement model, which has helped safeguard, maintain, and enhance institutional security and the organization's financial, administrative, and operational management—positioning Findeter as an entity with high standards of security and quality.

Given that the ISO 27001 standard was recently updated to the 2022 version, Findeter has structured and implemented a work plan to adapt and upgrade its ISMS in order to comply with the new version's requirements within the established transition period. In this regard, new controls have been incorporated and existing ones strengthened in the following areas:

- Cloud Security
- Threat Intelligence
- Information Security in Business Continuity
- Physical Security
- Configuration Management
- Web Filtering
- Data Loss Prevention
- Secure Data Disposal, Masking, and Encryption

These controls have improved the organization's Information Security and Cybersecurity risk profile. These risks are managed by the unit integrated into the SIAR, whose primary objective is to ensure that

any risks impacting the Availability, Integrity, and Confidentiality of Findeter's information assets are identified, managed, and addressed in a timely, systematic, documented, structured, repeatable, and efficient manner.

Through the ISMS, we define policies and establish activities for the management, operation, continuous improvement, and sustainability of Findeter's Information Security and Cybersecurity Management System, in alignment with business needs and the information security, digital security, and cybersecurity guidelines set forth in the Security and Privacy Model. This model serves as an enabler for the Digital Government policy issued by the National Government, in compliance with current legal provisions established by the Colombian Financial Superintendence (SFC).

We manage alerts, events, incidents, and vulnerabilities affecting the Institution's information security and cybersecurity, aligning our response with business needs and requirements. Additionally, we foster a culture of information security and cybersecurity across all stakeholders, including employees, suppliers, contractors, and third parties, to encourage the adoption of controls and mechanisms that prevent, mitigate, address, and effectively respond to incidents or events that could impact Findeter's information security.

The main risks managed include:

- Risks affecting the availability, integrity, and confidentiality of information
 - Risks to technological infrastructure and services security
 - Cybersecurity risks
 - Digital security risks
 - Risks associated with remote work, hybrid work, and remote access
 - Vendor-related risks
 - Cloud services risks
 - Risks related to the protection and privacy of personal data
- **Comprehensive Personal Data Protection Management Program**

SASB / SD: FN-CB-230a.1, FN-CB-230a.2

We continued strengthening and improving the comprehensive program designed to promote the proper management of personal data to which Findeter has access and/or for which it acts as the data controller. This is done through policies, processes, and procedures that define activities, roles, responsibilities, controls, plans, strategies, and risk management methodologies that ensure proper administration of such data. These efforts are supported by guidelines and procedures that guarantee appropriate data handling in accordance with applicable regulations and aligned with business requirements.

Data Security Indicator

SASB / SD FN-CB-230a.1. and FN-CB-230a.2

See Section 2.10 SASB Metrics. Topic: Data Security.

• Substantiated Complaints Concerning Breaches of Customer Privacy and Loss of Customer Data

GRI.418-1

Based on substantiated complaints received through the Institution's official channel, no incidents related to breaches of customer privacy or loss of customer data were reported during 2024.

Risk Identification Methodology

Based on the principle that risk management should serve as a tool to help achieve the Institution's objectives, risk identification is guided by the strategic context defined by Senior Management and the Board of Directors. Once the strategic objectives have been established, the objectives of each process are analyzed to determine which strategic goals they align with. This approach allows for the identification of how each operational component supports the Institution's strategic purpose. Following this analysis, risks are identified for each of the processes outlined in the Integrated Management System (IMS) process map.

Risk identification is carried out by the process leader, the responsible party, or someone they appoint, with the support of the Risk Units, which provide the methodology needed to properly identify and document inherent risks. Accordingly, the management of the Integrated Risk Management System, including Information Security (IS) and Cybersecurity (CB) risks, is based on risk identification at the process level, recognizing that processes are aligned with institutional objectives and that operations are organized to fulfill the overall strategy.

Various sources of information are considered in the risk identification process, including:

- Applicable regulations.
- Expert judgment: based on the expertise of individuals directly involved in the process.
- Records of operational risk events and/or security incidents.
- Findings from oversight bodies.
- Requests submitted to the technology department: Monitoring of security and cybersecurity events based on the following activities: (i) monitoring, analysis, and correlation of events generated by the Institution's devices; (ii) ongoing surveillance of internal and external threats, as well as cyberspace threats, that could impact the Institution's information security; and (iii) monitoring of various information sources such as websites, blogs, and social media to detect potential cyberattacks targeting the Institution.
- Technological vulnerabilities identified within the Institution's IT infrastructure.
- Results from security testing (including vulnerability assessments, penetration testing, and social engineering).
- Additional sources such as: PQRS (Petitions, Complaints, Claims, and Suggestions), performance of process indicators, databases and statistics managed by various departments, environmental analysis outcomes, organizational context analysis, internal IMS audits, and any other relevant available information.

Risk Measurement Methodology

Risk measurement is carried out using two variables:

- Probability of occurrence refers to the likelihood that an event may occur during the financial institution's operations that could affect its performance.
- Impact aims to assess the potential consequences that the materialization of a risk could have across various domains.

The combination of these two variables enables the development of the inherent risk profile, which is represented through the risk map.

For these purposes, it is recognized that a risk may have economic, legal, reputational, information security, operational, contagion, or environmental consequences, depending on the type of risk. The impact related to information security and operations is associated with the loss of information security

(availability, integrity, and confidentiality), as well as operational overload due to reprocessing. This, in turn, helps determine whether the Business Continuity Plan should be activated.

Control Methodology

To mitigate risks, controls are established to reduce either the probability or the impact of one or more risks. Specific actions are defined through which the risk will be managed. Controls should preferably be documented within the Institution's procedures to ensure traceability of their application, as well as enforceability by those responsible for their execution.

Control documentation includes aspects such as: type of control (preventive, corrective, or detective), frequency, responsible party, etc.

For control assessment purposes, the following criteria are considered: nature, documentation, training, evidence, execution, level of risk reduction, etc.

Risk Treatment

Once controls have been applied, the residual risk is determined. The following risk treatment options are then established:

- Accept: Risks may be accepted if they are within unusual or low levels.
 - Mitigate: Measures should be implemented to reduce the probability or impact.
 - Transfer: Risks may be transferred to a third party, taking into account the cost-benefit for the Institution.
 - Avoid: The risk should not be assumed unless the consequences of its materialization are lower than the cost of mitigation.
- **Anti-Money Laundering and Counter-Terrorism Financing Risk Management System (SARLAFT)**

GRI. 2-25, 205-1, 205-3, GRI.3-3 (Popular Economy); SASB FN-CB-240a.4

As an entity supervised by the Financial Superintendency of Colombia, and in compliance with the applicable regulatory framework, Findeter is aware of the need to implement a robust control infrastructure to address the risks of Money Laundering and Terrorism Financing (ML/TF). To this end, the organization has implemented SARLAFT 4.0, which encompasses the organizational structure, policies, methodologies, procedures, and control mechanisms aimed at mitigating risks arising from ML/TF risk factors.

Throughout 2024, using our risk identification, analysis, and control methodologies, we monitored the factors that generate ML/TF risk: Clients, Products, Distribution Channels, Jurisdictions, and Suppliers/Contractors. We also assessed the impact of these risks should they materialize: Reputational, Legal, Operational, and Contagion risks, and determined that Findeter's consolidated residual risk level remained moderate, based on the vulnerability level by client and product type.

Specifically, 94% of our clients were classified as low vulnerability, and the remaining 6% as medium vulnerability, and 92% of our products were classified as low vulnerability, and 8% as medium vulnerability.

Furthermore, with the launch of a new rediscount credit line for cooperatives supervised by the Superintendency of the Solidarity Economy and for Family Compensation Funds, we managed the identified ML/TF risks, particularly those associated with cooperatives due to their status as non-profit social organizations, in line with Recommendation 8 of the Financial Action Task Force (FATF).

We also conducted an evaluation of the SARLAFT system components, obtaining an optimal result, thereby strengthening the protection of the Institution against these types of risks.

In response to changes in local governments (mayors and governors), we updated the relevant data of the territorial entities.

We fully complied with reporting obligations to the Financial Information and Analysis Unit (UIAF) and successfully responded to oversight agency requests.

Additionally, training sessions were provided to new employees as part of their onboarding process, and annual training was delivered to all staff. This year's program featured an innovative activity: the "SARLAFT Museum," which showcased a collection of historical items related to the ML/TF phenomenon.

Through the effective management of SARLAFT, Findeter seeks to uphold transparency in its operations and foster trust among stakeholders and the public, thereby preserving the organization's image and reputation.

• Environmental and Social Risk Management System – SARAS

GRI 2-25, 3-3: Material topic: Responsible finance; Promotion of environmentally responsible practices in financed projects (SARAS System); GRI 201-2; CE 012/2022 SFC, Section 7.4.1.3.2: Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer; Annex 2, Sections 5.1.2: Climate-related information and 5.1.3: Information related to environmental and social issues other than climate; TCFD Risk Management; SASB / IFAS and GAC (FN-C-B-410a.2)

At Findeter, we have implemented the SARAS System, which is designed to identify, assess, and manage the environmental and social impacts of financed projects and/or investments, including considerations related to gender and climate change.

The analysis is conducted in accordance with current Colombian environmental and labor regulations, as well as international standards such as those of the International Finance Corporation (IFC) and the safeguards of the Inter-American Development Bank (IDB). In addition to environmental impacts, we take into account issues related to occupational safety, community health and safety, land acquisition and involuntary resettlement, biodiversity conservation and the sustainable management of renewable natural resources, climate change, gender, indigenous peoples, cultural heritage, and human rights. This includes, but is not limited to: non-discrimination, gender equality, prevention of forced labor, fair labor compensation, freedom of association, grievance mechanisms for workers, prohibition of child labor, occupational safety and health, and compliance with affiliation requirements to occupational risk administrators (ARL), health providers (EPS), and pension systems.

How Do We Manage It?

We have a dedicated SARAS Chapter within the SIAR Manual, which is approved directly by the Board of Directors. This chapter sets forth the policies, objectives, scope, guidelines, responsibilities, and other associated management measures. The Environmental and Social Risk Analysis, which includes climate change and gender considerations, covers direct and rediscount credit operations for investment, debt substitution, and working capital, across all sectors eligible for financing by Findeter as established in the Rediscount and Direct Credit Regulations, when at least one (1) of the following criteria is met:

- Credit operations for projects or investments with a total value equal to or greater than COP 10 billion
- Credit operations for projects or investments requiring an Environmental License

- All operations within the Mining Sector
- Any case in which the requirement is established by a banking or international cooperation entity; in such cases, the exclusion criteria outlined below do not apply.

Main risks managed:

- Environmental and Social Risks: A negative environmental impact that is not avoided, mitigated, or compensated for in a financed project constitutes a materialized risk.
- Reputational Risk: Financing a project with a materialized risk may lead to negative publicity and reputational damage for Findeter.

Why Is It Important?

At Findeter, the SARAS system allows us to positively impact seven key areas:

1. First: Prevent and mitigate impacts on natural resources, communities, and cultural heritage.
2. Second: Identify opportunities to strengthen sustainability and diversify the portfolio with “green” products.
3. Third: Make informed and responsible decisions.
4. Fourth: Create added value for financial intermediaries and credit recipients.
5. Fifth: Protect the institution from reputational and credit risks.
6. Sixth: Facilitate access to funding sources through international banks.
7. Lastly: Differentiate our offering in the market by responding to the sustainable development challenges faced by the regions.

How Do We Evaluate and Monitor It?

Through SARAS, we establish improvement actions to prevent or mitigate potential impacts, and we carry out monthly monitoring and control activities, including on-site audits to ensure that commitments are being fulfilled within the established timelines.

• Description of the Approach for Incorporating Environmental, Social, and Governance (ESG) Factors into Credit Analysis

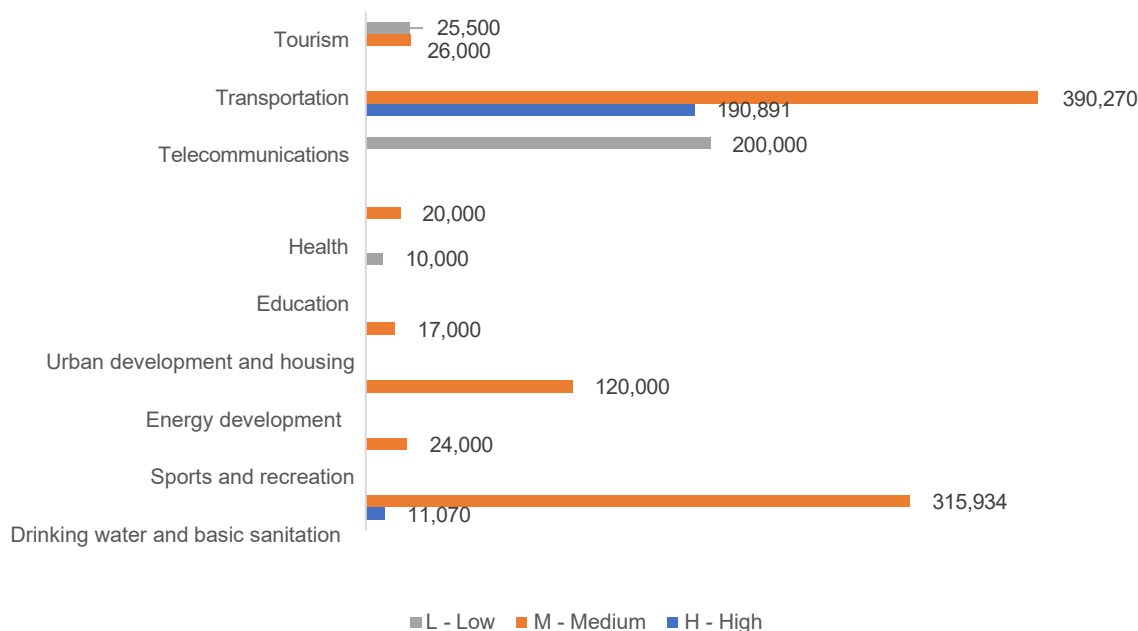
SASB / IFAS Y GAC: FN-CB-410a.2.

At Findeter, we integrate ESG factors through our sustainability policy and the various frameworks that manage environmental and social matters, such as the SARAS system. SARAS is designed to identify, assess, and control the environmental and social impacts—including gender and climate change considerations—associated with financed projects and/or investments.

During 2024, we carried out the following activities related to the management of environmental and social risks under SARAS:

- i) Risk analysis and evaluation of environmental and social impacts, along with the issuance of the corresponding technical opinion, in accordance with SARAS policies and guidelines, for 22 projects totaling COP 1.35 trillion.
- ii) 20 credit operations disbursed with SARAS analysis, totaling COP 508.62 billion.
- iii) 318 projects monitored and followed up through action plans and/or SARAS alerts.
- iv) 8 field visits conducted for project monitoring.

Graph No. 8: Projects evaluated under SARAS in 2024, grouped by amount, sector, and risk category.



Source: Findeter, 2024, Figures in COP millions

- **Processes for Identifying and Assessing Climate-Related Risks**

GRI.201-2; TCFD / GR

At Findeter, we use a standardized form called the FIRAS (Environmental and Social Risk Identification Form), which includes climate-related issues. This form gathers information on how clients identify and manage their climate-related risks, such as their carbon and water footprints, and whether their risk mitigation actions are appropriate given their activities and the qualifications of their staff.

In addition, a field visit is conducted to deepen the analysis of how the borrower manages climate-related risks.

- **How Are Climate Risk Identification, Assessment, and Management Processes Integrated into Findeter's Overall Risk Management?**

GRI.201-2; TCFD / GR

Through the FARAS (Environmental and Social Risk Identification Form), we assess the identified risks, categorize them, and agree on action plans to strengthen the environmental and social risk management of the project to be financed, in alignment with the credit cycle. This process also verifies compliance with national regulations.

Moreover, we incorporate international standards into our risk management framework, which address climate risks, including:

- IFC Performance Standard 3 – Resource Efficiency and Pollution Prevention: promoting the sustainable use of resources and the reduction of greenhouse gas emissions related to the financed project.
- IFC Performance Standard 6 – Biodiversity Conservation and Sustainable Management of Living Natural Resources: focused on natural habitats and forests.

- IDB Guidelines – Management of Additional Climate Risk Factors: addressing vulnerability to natural disasters and climate-related hazards.

Tools for Management:

1. Client screening for environmental offenders and sanctions: Ventanilla Vital, National Registry of Environmental Offenders (RUIA).
2. Use of geographic viewers and climate scenario platforms: NASA, IDEAM, TREMARCTOS Colombia, Google Earth, SI-GOT, SINAP, EJATLAS.
3. Use of climate vulnerability maps: identifying areas in Colombia with high, medium, and low susceptibility to flooding, erosion zones, among others.
4. Analysis of information: FIRAS, FARAS, and fieldwork forms.
5. Request for supporting documentation.
6. Interviews and external reports.
7. Review of publicly available information about the client and/or project.
8. Inclusion of disbursement-linked commitments.
9. Verification and monitoring of compliance with agreed commitments.
10. Field visits for follow-up and georeferencing.

- **GR 3.3 Processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management**

TCFD / GR

Currently, the process for Managing Environmental and Social Risks in Credit Operations is part of the Integrated Risk Management System Manual (SIAR), which is approved directly by Findeter's Board of Directors.

Figure No. 12: SARAS Site Visit – Complementary Aqueduct Project – Boquerón, Ibagué



Source: Findeter, 2024

1.17.3 Foreign Exchange Risk

As part of our strategy to reduce foreign exchange risk, we carry out transactions using financial derivative instruments to hedge foreign currency liabilities in accordance with the regulations of the Central Bank of Colombia and the Financial Superintendence of Colombia (SFC). As of December 31, 2024, derivative operations totaled USD 759,332,318 and EUR 13,468,219.

As a result, we monitor our foreign currency positions by tracking the value at risk in foreign currency, which has remained above the limit set by the Board of Directors (95%).

By the end of the reporting period, the hedging program for the Institution's liabilities reached a foreign exchange coverage ratio of 99.99%.

1.17.4 Risk Ratings

Standard & Poor's

On June 17, 2024, the rating agency S&P reviewed and affirmed Findeter's credit rating at "BB+" with a negative outlook. The report emphasized Findeter's important role in supporting the national government in the development of sustainable urban infrastructure, with the aim of promoting Colombia's regional and urban progress.

Findeter's rating is fully tied to the sovereign rating. Therefore, any statements regarding Colombia's credit stability are immediately reflected in Findeter's rating.

Additionally, on March 18, 2024, BRC Standard & Poor affirmed the following ratings:

- Long-Term National Rating: 'AAA'
- Short-Term National Rating: 'BRC1+'

Fitch Ratings

On September 26, 2024, the rating agency Fitch Ratings affirmed Findeter's rating at "BB+" with a stable outlook. According to the agency, Findeter's rating is aligned with that of the sovereign, and thus reflects the Colombian government's willingness and ability to support the institution if necessary. Fitch also recognizes Findeter as a key government player in financing parts of the National Development Plan, specifically regarding regional and urban infrastructure.

Accordingly, on September 26, 2024, Fitch Ratings reaffirmed the following ratings:

- International Rating: 'BB+' with a stable outlook
- Long-Term National Rating: 'AAA'
- Short-Term National Rating: 'F1+'

Securitization Risk Rating – Multi-Asset

On November 7, 2024, Fitch Ratings reported that Tranche A had been fully paid and affirmed the A-rating for Tranche B, which comprises the credit-bearing securities issued by the TER IPC R-1 universal pool for COP 233.9 billion.

This affirmation was based on the quality of the securitized portfolio, credit enhancement mechanisms, coverage, Findeter's operational capacity and management, as well as the transaction's legal and financial structure.

Sustainable Bonds Rating

In March 2024, Standard & Poor's technical committee affirmed the long-term "AAA" rating for the sustainable bond issuance. This rating was supported by factors such as Findeter's competitive business position, high solvency levels, profitability, asset quality reflected in lower exposure to risk, and a positive trend in the diversification of funding sources.

Material Risks to which the Issuer is Exposed and Mechanisms Implemented to Mitigate Them

CE 012/2022 SFC, Section 7.4.1.1.3. Material risks to which the issuer is exposed and mechanisms implemented to mitigate them, Item (i) a description of the nature of said risks, Item (ii) the procedures used to assess and measure the degree of exposure to those risks, and Item (iii) the mechanisms implemented by senior management to manage, monitor and mitigate them, as well as quantitative estimates of the probable impact that allow investors to assess the magnitude and effects they could have on the Institution.

Credit Risk: We are primarily exposed to the risk of default on our loan portfolio, which as of December 2024 represented 83.83% of the Institution's total assets. The total value of the loan portfolio as of December 2024 was COP 13.63 trillion. The two main portfolios within this loan portfolio are the Rediscount Credit Portfolio, with a 70.04% share, and the Direct Credit Portfolio, with a 28.99% share. The remaining 0.97% corresponds to portfolios for employees, former employees, and first-tier loans, the latter arising when an intermediary is liquidated.

The Rediscount Portfolio consists of loans disbursed through various intermediaries, who assume the direct credit risk, as they are responsible for repaying Findeter regardless of whether the final beneficiary fulfills their payment obligations.

The key characteristics of this portfolio as of December 2024 are:

- 99.85% of Rediscount Credits were disbursed through intermediaries supervised by the Financial Superintendence of Colombia.
- 93.83% of Rediscount Credits are disbursed with AAA-rated intermediaries, and 4.13% with AA+ rated intermediaries.

The Direct Credit Portfolio originated in 2020, when we were authorized to directly issue loans to Territorial Entities (ETs) and Public Utility Service Providers (PPSPDs), with the latter authorization being temporary until December 2020. In 2023, we were authorized to issue new credit operations to Electric Energy Distribution and Retail Companies (DCEEs). As of December 31, 2024, the PPSPD portfolio (excluding DCEEs) is currently under recovery.

Since 2022, we have been authorized to grant loan operations to Regional Trust Fund. Also, since 2023, we have been authorized to disburse loans to Trust Funds constituted by Findeter for the development of infrastructure investment projects. In 2024, we disbursed the first Direct Credits to Trust Funds. The distribution of the direct credit portfolio as of December 31, 2023 between Territorial Entities, Public Utility Service Providers and Trust Funds is as follows:

Table No. 20: Distribution of the Direct Credit Portfolio by customer type

Type	% Share
Territorial Entities	81.68%
Public Utility Service Providers	17.92%
Trust Funds	0.39%
Total	100.00%

Source: Findeter 2024

With respect to the credit rating, we have the following distribution:

Table No. 21.
Distribution of the Direct Credit portfolio by credit rating

rating (External)	% Share
AAA	31.12%
AA+	9.61%
AA	16.72%
AA-	4.80%
A+	7.33%
A	3.47%
A-	2.82%
Other or no rating	24.13%

Source: Findeter 2024

To measure exposure to the following risks, Findeter uses the standard model established by the Financial Superintendence of Colombia. Accordingly, we consider the following:

Interest Rate Risk: This is the possibility that the Institution may incur losses due to changes in interest rates. Financial institutions are exposed to interest rate risk whenever there is a mismatch between the average term of assets and that of liabilities. This risk may arise in legal tender, foreign currency, or inflation-indexed units (UVR).

Foreign Exchange Risk or Currency Risk: This is the possibility that the Institution may incur losses due to fluctuations in exchange rates of the various currencies in which it conducts operations or holds investments.

Equity Risk: This arises from holding open positions (buy or sell) in shares, indices, or equity-based instruments. This creates exposure to changes in the market prices of the shares linked to those indices or instruments. Findeter is exposed to this risk through its equity stake in the National Guarantee Fund.

Collective Investment Fund Risk: This arises from holding positions in private equity funds, mutual funds, securities funds, and investment funds. Under this structure, there is exposure to changes in the valuation of the investment units in those instruments.

Interest Rate Risk in the Banking Book: This refers to the current or prospective risk to the Institution's capital and earnings resulting from adverse movements in interest rates that affect positions in the banking book.

Operational Risk: This risk arises from events that affect operations and result in financial losses. To manage this risk, we have established policies linked to operational processes and defined controls, which are evaluated periodically to ensure risk mitigation activities are effective. Additionally, the risk profile is continuously monitored, and alerts are raised to senior management and the Board of Directors when a risk exceeds acceptable levels. In such cases, appropriate action plans are implemented to mitigate the risk.

Operational risk management also covers Business Disruptions due to internal or external causes that may compromise business continuity. To address this, Findeter has implemented a Business Continuity Plan, a Technology Disaster Recovery Plan, and an Emergency Plan, all of which are regularly tested at the Alternate Operations Center (CAO).

Information Security and Cybersecurity Risks: These risks stem from internal or external threats that compromise the availability, integrity, and confidentiality of information assets and/or institutional information that support business operations and continuity. Cyber risks arise from cyber threats targeting the security of the technological infrastructure, services, and web portals that the Institution exposes to cyberspace and/or hosts in the Cloud. These platforms are used both by employees for accessing internal services and by clients for operating rediscount credit, direct credit, and technical assistance products. To manage these risks, the Institution has implemented the following security components and measures:

- An Information Security Management System (ISMS) certified under ISO 27001, which includes the establishment of policies, procedures, controls, safeguards, limits, roles, responsibilities, and controls for the proper management of the Institution's information security.
- A Security Operation Center (SOC) provided by a security vendor, which offers remote management of security functions to support the Institution in the effective handling (detection, monitoring, analysis, and resolution) of threats, events, incidents, and vulnerabilities that compromise information security and cybersecurity.
- Technological tools for the detection, alerting, and containment of cyber threats, and for the protection of services exposed to cyberspace.
- Periodic vulnerability and penetration testing to assess the level of protection and security of the Institution's technological infrastructure.
- Social engineering tests are conducted to evaluate the level of awareness and knowledge among employees regarding information security and cybersecurity.

Risks Related to Personal Data Protection: These risks compromise the security and privacy of personal data that Findeter has access to and/or for which it is responsible for processing. To manage this risk, the Institution has implemented a comprehensive personal data protection program that includes roles, responsibilities, policies, procedures, controls, training and awareness plans, performance indicators and metrics, and reporting mechanisms for the proper management of personal data.

Vendor-Related Risks: These arise from contractual relationships with service providers whose work is essential for ensuring business operations and continuity and/or the Institution's information and cybersecurity. To manage this risk, the Institution includes risk matrices and security requirements in its contracting processes, aligned with the nature of the contract. It also conducts security reviews during the execution of contracts to verify compliance.

Environmental and Social Risk for Credit Operations: This refers to the possibility that a recipient of Findeter funding may negatively impact the environment or society as a result of executing the credit. In this regard, we consider factors related to occupational safety, health and safety of communities, land acquisition and involuntary resettlement management, biodiversity conservation and sustainable management of renewable natural resources, climate change, gender, Indigenous peoples, cultural heritage, and human rights.

To manage these risks, and as part of our procedures to evaluate and measure the degree of exposure, we have implemented since 2015 our Environmental and Social Risk Management System (SARAS), which aims to identify, assess, and control the environmental and social impacts generated by the projects and/or investments we finance:

- **COLLECTION OF PRIMARY AND SECONDARY INFORMATION:** This includes the Environmental and Social Risk Identification Form (FIRAS), field visits, interviews, and review of environmental and social documentation.
- **INFORMATION ANALYSIS:** This involves the Environmental and Social Risk Analysis Form (FARAS), risk categorization, and the inclusion of action plans to prevent E&S risks associated with the project to be financed, aligned with the credit cycle.

- **CONTROL AND MONITORING:** This includes the verification and monitoring of compliance with the action plans, as well as follow-up field visits.

As part of the mechanisms for management and monitoring, at Findeter we have included a dedicated SARAS Chapter in the SIAR Manual, which was approved directly by the Board of Directors. Through this chapter, we define the policies, instruments, and methodologies for managing environmental, social, gender-related, and climate change risks associated with the projects or investments we finance. Our approach is based on applicable national environmental, social, and labor regulations as well as on international standards such as:

- Performance Standards on Environmental and Social Sustainability – IFC (2012)
- Environmental and Social Policy Framework (ESPF) – IDB (2021)
- Practical Guide for the Implementation of SARAS in Financial Institutions – eco.business Fund (2021)
- Accreditation Application Form – Green Climate Fund (2015)
- Environmental and Social Handbook – European Investment Bank (2013)
- Green Climate Fund (GCF) – Gender Policy (2019)
- Guide to Performance Standard 9 – IDB: Gender Equality (2021)
- Guide on the Management of Climate-Related Risks for Credit Institutions – Financial Superintendence of Colombia (2022)
- Recommendations of the Task Force on Climate-related Financial Disclosures – TCFD (2017)
- General Implementation Guide for Environmental and Social Risks (ARAS)
- 2021 guide issued by Asobancaria for the financial sector

Matters related to the SARAS system are escalated to senior management through the Presidency Committee, Risk Committee, and the Administrative Loan Committee. We also submit management reports to oversight bodies.

1.18 Corporate Governance

1.18.1 Governing, Management, and Oversight Bodies

1.18.1.1 Composition and Governing Bodies

GRI. 2-1,3-1,3-2,2-10

Circular 012/2022 issued by the SFC, Annex 1, Section 7.4.1.3.1.1. A description of the issuer's administrative structure, including the composition and operation of the Board of Directors and its supporting bodies. The independence status of each board member and their term of office must be indicated.

In accordance with the provisions of Article 1 of Decree-Law 11, the legal regime of Financiera de Desarrollo Territorial S.A. – Findeter is governed by private law, and in all cases, it is subject to the regulations applicable to mixed-capital companies that are not assimilated to state industrial and commercial enterprises, regardless of the level of public ownership in its equity.

Below is a description of Findeter's various governing bodies and their composition:

1.18.1.2 General Shareholders' Meeting

GRI.2-10; External Circular 012, Section 7.4.1.2.2. Information on the issuer's shareholding structure and other material matters related to capital ownership.

The shareholding composition of the Institution as of December 31, 2024, is as follows:

Table No. 22: Findeter General Shareholders' Meeting

Shareholders	Ownership
Grupo Bicentenario	92.5477%
Departamentos	7.2036%
Ifinorte	0.2487%
Total	100.00%

Source: Findeter

1.18.1.3 Board of Directors

GRI.(2-11;2-10;2-12;2-19); Circular 012 of 2022 – Issuer's sustainability and responsible investment practices (Section 7.4.1.3.1. Corporate Governance Analysis; Subsection 7.4.1.3.1.1. Description of the issuer's administrative structure, items: (i) Remuneration and incentive schemes for Board members, (ii) Composition and functioning of the Board of Directors, and (vi) Quorum and attendance at Board meetings. TCFD / Governance.

In accordance with the provisions established in the Company's Bylaws, the Board of Directors of the financial institution is composed of principal members who must be elected by the Shareholders' Meeting for a term of years. A minimum number of these members must be independent, and at least a minimum number must be women. One seat on the Board is reserved for an employee of the institution.

Circular 012 of 2022 – Section 7.4.1.3.1., Subsection 7.4.1.3.1.1., Item (ii).

**Table No. 23: Composition of the Board of Directors
Appointed during the Shareholders' Meeting held on March 19, 2024, and
remained in place throughout the 2024 fiscal year.**

As of December 31, 2024, the composition of the Board of Directors, chaired by Dr. Piedad Muñoz Rojas, a shareholder director, was as follows:

Role	Seat	Type	Name
Principal	1	Shareholder	Néstor Mario Urrea Duque
Principal	2	Shareholder	Pendiente de nombramiento
Principal	3	Shareholder	Piedad Muñoz Rojas
Principal	4	Shareholder	Johanna Paola Restrepo Sierra
Principal	5	Shareholder	Yamil Hernando Arana Padaui
Principal	6	Independent	Jorge Armando Rodríguez
Principal	7	Independent	Leidy Liliana Hernández Castro
Principal	8	Independent	Sandra Patricia Rodríguez
Principal	9	Employee	Hernán Mauricio Alean Suárez

Source: Findeter

The Board members received authorization from the Financial Superintendence of Colombia to take office on the following dates:

- ✓ Néstor Mario Urrea Duque – May 9, 2024
- ✓ Piedad Muñoz Rojas – May 9, 2024
- ✓ Johanna Paola Restrepo Sierra – May 9, 2024
- ✓ Yamil Hernando Arana Padaui – May 16, 2024
- ✓ Jorge Armando Rodríguez – May 14, 2024
- ✓ Leidy Liliana Hernández Castro – May 9, 2024
- ✓ Sandra Patricia Rodríguez – May 9, 2024
- ✓ Hernán Mauricio Alean Suárez – According to the vote count minutes dated June 26, 2024, Findeter's employees elected Mr. Alean as a Board member. The employee-designated seat is exempt from the requirement set out in the first paragraph of Article 73, Section 3 of Decree-Law 663 of 1993 regarding formal possession before the Financial Superintendence of Colombia.

The equity-designated seat held by Mr. Luis Fernando Velasco Chaves is pending the acceptance of his resignation by the General Shareholders' Meeting.

Participation of Board Members in Other Boards during Their Term at FINDETER:

- ✓ Piedad Muñoz Rojas currently serves as a Board member of FIDUPREVISORA S.A.
- ✓ Hernán Mauricio Alean Suárez serves as an alternate member of the Mutual Investment Fund FINDAHORRO.

In 2024, a total of 12 ordinary session and 2 additional extraordinary sessions of the Board of Directors were held.

Circular 012 of 2022 (Section 7.4.1.3.1., Subsection 7.4.1.3.1.1., Item (vi)).

Attendance of Board Members Prior to May 2024

It is worth noting that before the General Shareholders' Meeting held in March 2024, the composition of Findeter's Board of Directors was established under Decree-Law 4167 of 2011, consisting of five principal members and five alternates, elected by the General Shareholders' Meeting.

Table N o. 24: Attendance at Board of Directors Sessions Prior to May 2024

Principal Members	Ordinary	Extraordinary
Nazly Jennifer Ruiz González	4	1
General Secretary		
Ministry of Finance and Public Credit		
Carmen Astrid Romero Baquero	2	1
Independent Member		
Elsa Margarita Noguera de la Espriella	0	0
Governor of the Department of Atlántico		
Jorge Armando Rodríguez Alarcón	4	1
Independent Member		
Mauricio Olivera González	4	1

Principal Members	Ordinary	Extraordinary
Independent Member		
Alternate Members		
Néstor Mario Urrea Duque	4	1
General Director of Fiscal Support		
Ministry of Finance and Public Credit		
Luis Fernando Velasco Chaves	3	0
Independent Member		
Jhon Alexander Rojas Cabrera	0	0
Governor of the Department of Amazonas		
Arturo José García Durán	0	0
Independent Member		
Martha Catalina Velasco Campuzano	4	0
Minister of Housing, City and Territory		

Source: Findeter

- ✓ Given that the terms of office for the governors ended on December 31, 2023, those who served on the Board of Directors in their capacity as governors had zero attendance in 2024. Their appointments were tied to the positions they held, as established in paragraph two of Article 34 of Resolution 0538 dated May 23, 2023, notarized by Notary 22 of the Bogotá D.C. Circuit, which was in effect at the time.
- ✓ At the March 2024 session, the General Shareholders' Meeting accepted the resignations of Mr. Arturo José García Durán and Mr. Carmen Astrid Romero Baquero.

Board Attendance after May 2024

Following the adoption of Findeter's new corporate bylaws, registered in Public Deed No. 846 of April 22, 2024, Article 33 establishes that the Board of Directors shall consist of nine (9) principal members, all elected by the General Shareholders' Meeting for two-year terms. At least three (3) of the members must qualify as independent, and at least three (3) must be women. One seat shall be designated for an employee of the Institution.

Table No. 25: Attendance at Board of Directors Sessions after May 2024

Role	Seat	Type	Name	Ordinary	Extraordinary
Principal	1	Shareholder	Néstor Mario Urrea Duque	8	1
Principal	2	Shareholder	Luis Fernando Velasco Chaves	0	1
Principal	3	Shareholder	Piedad Muñoz Rojas	8	1
Principal	4	Shareholder	Johanna Paola Restrepo Sierra	8	1
Principal	5	Shareholder	Yamil Hernando Arana Padaui	8	1
Principal	6	Independent	Jorge Armando Rodríguez	8	1
Principal	7	Independent	Leidy Liliana Hernández Castro	8	1
Principal	8	Independent	Sandra Patricia Rodríguez	8	1
Principal	9	Employee	Hernán Mauricio Alean Suárez	6	1

Source: Findeter

Sustainability Practices and Responsible Investment by the Issuer

Circular 012 of 2022 (Section 7.4.1.3.1.; Subsetcion 7.4.1.3.1.1., Items (i), (ii), (iv) y (vi).

- **Remuneration schemes and incentives granted to members of the Board of Directors and senior management, along with the governance structure that determines them.**

GRI. (2-19)

The remuneration of the members of the Board of Directors is established in Resolution No. 11 of May 1, issued by the Ministry of Finance and Public Credit, and is equivalent to Basic Value Units (UVB) per Board session and meetings of its supporting committees.

Findeter's senior management is employed under the integral salary scheme, and their remuneration is determined based on a salary scale established for each position. They are eligible for a Strategic Variable Bonus, contingent upon achieving management results and strategic objectives, in accordance with a methodology approved specifically for that purpose.

- **Composition and Operation of the Board of Directors and its Supporting Committees. Independent or Non-Independent Status of Each Member of the Board of Directors, along with Their Term of Office. Additionally: a) Description of the Main Functions Performed by the Board of Directors, and b) The Website Where the Updated Version of the Board of Directors' Internal Regulations is Available.**

(2-12)

In accordance with Decree-Law 1962 of 2023, issued by the President of the Republic under the express extraordinary powers granted by Act 2294 of 2023 – the National Development Plan 2023–2026, a process was established to standardize and align corporate governance policies across financial entities providing public services. The reform aims to harmonize the corporate governance regime for all entities belonging to Grupo Bicentenario S.A.S. Article 2 of the Decree stipulates that the Boards of Directors of entities subordinate to Grupo Bicentenario S.A.S. must be composed of an odd number of principal members, ranging from five (5) to nine (9), with no alternates. At least 25% must be independent members, and 30% must be women. Additionally, one seat is reserved for an employee of the respective entity, who is exempt from the requirement set forth in the first paragraph of Section 3 of Article 73 of Decree 663 of 1993.

Pursuant to the above, at the General Shareholders' Meeting of Findeter held on March 19, 2024, the company adopted new corporate bylaws through Public Deed No. 846 of April 22, 2024, executed before Notary 67 of the Bogotá D.C. Notarial Circle. Article 33 of the new bylaws establishes that the Board of Directors of Findeter shall consist of nine (9) principal members, elected by the General Shareholders' Meeting for a term of two (2) years. At least three (3) members must be independent, and at least three (3) members must be women. One (1) seat is allocated to an employee of the Institution.

Additionally, paragraph one of the same article authorizes the Board of Directors to create up to four (4) supporting committees, in accordance with the law. These committees are defined by the Board itself and are composed of Board members appointed by the Board. The committees include Audit, Corporate Governance, Assets and Liabilities (ALCO) and Loan (as a support bodies for the Board)

Paragraph two of the article specifies that a Board member is considered independent when they meet the criteria outlined in paragraph two of Article 44 of Act 964 of 2005, or any subsequent provisions that regulate, amend, replace, or supplement it. It also provides the criteria for when a Board member is considered non-independent.

The functions performed by this collegial body are detailed in Article 42 of the Corporate Bylaws and in Annex 2 of the Institution's Code of Good Governance.

a) Main Functions Performed by the Board of Directors

TCFD, Governance

To fulfill its responsibilities, the Board of Directors receives guidance and support from the following committees: Audit, Corporate Governance, Assets and Liabilities (ALCO), and Loan Committees (supporting the Board of Directors). These committees act as filters and reinforce the objective analysis of decisions under the Board's purview. They submit periodic reports to the Board on the development of their activities.

In addition to the duties outlined in Article 42 of the Bylaws, the Board of Directors performs the following functions:

- a. Promote the proper fulfillment of the Institution's corporate purpose.
- b. Ensure strict compliance with the law and the bylaws and statutory provisions.
- c. Formulate the Institution's general policy, administrative development plan, and plans and programs which, under the Organic Law of the National Development Plan and, where applicable, the Organic Budget Law, must be proposed for inclusion in sectoral plans and, through them, in the National Development Plan.
- d. Ensure the proper performance of the duties assigned to the Independent Auditor.
- e. Safeguard and protect the Institution's commercial and industrial confidentiality.
- f. Refrain from the improper use of privileged information.
- g. Treat all shareholders equitably and respect their right to oversight.
- h. Refrain from personally, or through intermediaries, engaging in activities that compete with the company or in acts where a conflict of interest exists, either for personal or third-party gain.
- i. Strictly comply with formal requirements and regulations regarding the operation of General Shareholders' Meetings and shareholder participation, with the aim of fostering strong relationships with shareholders.
- j. Comply with and enforce the decisions of the General Shareholders' Meeting.
- k. Establish the financial thresholds applicable to the CEO when authorized to enter into contracts.
- l. Convene the General Shareholders' Meeting for ordinary sessions if not done in a timely manner by the legal representative, and for extraordinary sessions when deemed necessary.
- m. Conduct specialized audits on specific matters when considered necessary.
- n. Approve the annual budget submitted for its consideration by the CEO of Findeter.
- o. Review the results of the Board's self-assessment and the CEO's performance evaluation.
- p. Review the Annual Corporate Governance Report submitted by the Corporate Governance Committee.
- q. Approve and define the Related Party Transaction Policy.

- r. Approve and define the Information Disclosure Policy.
- s. Review reports regularly submitted by Board members, Legal Representatives, Senior Management, and other administrators regarding direct or indirect relationships among themselves, with other entities, suppliers, clients, or any other stakeholders that could result in conflicts of interest or influence their judgment or vote, thus building a map of management's related parties.
- t. Evaluate annually the effectiveness of its performance as a collegial body and that of its Committees, as well as the soundness of its internal rules, proposing changes to its structure and operations if deemed necessary.
- u. Submit a report to the General Shareholders' Meeting at the end of the fiscal year on the activities of the Audit Committee.
- v. Perform all other duties inherent to the Board and not attributed to another corporate body, as well as those conferred by law, based on Findeter's legal nature.

TCFD / G; Material Change Circular 012 of 2022 and Circular 031 of 2021 from the Financial Superintendence: "...any material change that has occurred in the practices, processes, policies, and indicators implemented by the issuer in relation to environmental, social, and corporate governance (ESG) criteria."

In regard to the Board of Directors' duties concerning the Internal Control System (ICS), the following functions are included:

- a) Define and approve general strategies and policies related to the ICS, based on the recommendations of the Audit Committee.
- b) Establish formal evaluation mechanisms for the performance of management and, if deemed necessary, implement compensation and severance systems tied to long-term objectives and risk levels.
- c) Define clear lines of responsibility and accountability throughout the organization.
- d) Review the current risk management process and take necessary steps to strengthen it where required. This includes, among other things, establishing crisis protocols that incorporate contingency plans.
- e) Adopt necessary measures to guarantee the independence of the internal auditor and monitor compliance with such measures.
- f) Review relevant ICS-related reports submitted by various oversight and supervisory bodies, and issue the necessary instructions to ensure that recommendations and corrective actions are implemented.
- g) Request and review in advance all relevant information needed to make well-informed decisions, and seek expert advice when necessary.
- h) Request clarifications and raise objections deemed pertinent regarding matters brought to its attention.
- i) Approve sufficient resources to ensure that the ICS meets its objectives.
- j) Evaluate relevant recommendations concerning the ICS made by the Audit Committee and other internal and external control bodies, adopt appropriate measures, and monitor their implementation.

Material Change Circular 012 of 2022 and Circular 031 of 2021 from the Financial Superintendence: “...any material change that has occurred in the practices, processes, policies, and indicators implemented by the issuer in relation to environmental, social, and corporate governance (ESG) criteria.”

➤ **Functions Related to the Control Environment**

a) Approve the following documents and policies:

- Code of Ethics and Conduct.
- Policy on the Generation and Submission of Reports on the Internal Control System (ICS).
- Human Resources Policy.
- Financial and Accounting Policy.
- Policy on Evaluations and Self-Assessments.
- Policy on the Induction and Training of Board Members and their Supporting Committees.
- Internal Regulations of Supporting Committees.
- Information Security Policy.
- Internal Audit Charter.
- Annual Budget.
- Strategic Plan.
- Strategic Technology Plan.
- Information and Communication Policy.

b) Appoint the Institution’s internal auditor, without prejudice to the provisions applicable to the appointment of internal auditors for public entities.

TCFD / G.

➤ **Functions Related to Risk Management**

- a) Monitor the actions carried out by Senior Management to mitigate the risks associated with the activities outlined in the strategic planning.
- b) Monitor the operation of the Internal Control System to mitigate risks associated with achieving the Institution’s strategic objectives.

➤ **Functions Related to Control Activities**

- a) Monitor the Institution’s financial and operational performance.
- b) Review the financial statements and accompanying notes before they are submitted to the General Shareholders’ Meeting, taking into account the reports and recommendations presented by the Audit Committee.
- c) Ensure that Senior Management establishes processes to identify and assess changes that may significantly impact the Internal Control System.
- d) Meet with the Independent Auditor and the internal auditor. It may also meet without the presence of Senior Management when deemed necessary.

➤ **Functions Related to Information and Communication**

- a) Request all information it deems necessary regarding the development and performance of internal controls to fulfill its responsibilities.
- b) Present a report at the ordinary session of the General Shareholders’ Meeting regarding the functioning and evaluation of the Internal Control System during the immediately preceding period.

➤ **Functions Related to Monitoring Activities**

- a) Self-assess its performance at least once a year and analyze the results of its self-assessment and the CEO's assessment.
- b) Define actions to address findings from internal and external evaluations and self-assessments.
- c) Monitor risk management and the measures adopted for their control or mitigation every six months or more frequently if appropriate.

Regarding Market Risk Management, which enables FINDETER to effectively identify, measure, manage, and control such risks, it is the responsibility of the Board of Directors to determine the set of policies, procedures, measurement methodologies, and special internal monitoring and control mechanisms, which must allow for timely decision-making to ensure proper market risk mitigation. Additionally, where applicable, market risk management must allow for the determination of an adequate capital amount in line with the levels of risk assumed.

The procedures adopted must consider that it is the responsibility of the Board of Directors to make the following decisions related to the proper management of market risks:

- a) Approve the Institution's policies on market risk management, which must reflect the overall level of tolerance or exposure to such risks. These policies must be consistent with the corporate strategy and strategic objectives, and aligned with the Institution's financial and operational structure. Such policies must be documented in writing.
- b) Approve the procedures designed by the Institution's management for market risk management.
- c) Appoint, within the Institution's organizational structure, the position and area responsible for market risk management, specifying their assigned responsibilities and authorities.
- d) Ensure the allocation of physical, human, and technological resources for the proper execution of market risk management.
- e) Require periodic reports from management on the levels of exposure to market risks, their implications, and the relevant activities for their mitigation and/or proper management.
- f) Adopt special procedures to control market risk management.

Regarding Credit Risk Management, which enables FINDETER to effectively identify, measure, manage, and control such risks, it is the responsibility of the Board of Directors to determine the set of policies, procedures, measurement methodologies, and special internal monitoring and control mechanisms, which must allow for timely decision-making to ensure proper credit risk mitigation. In this regard, the Board will be the body responsible for establishing policies and setting financial limits for authorized direct credit operations, based on the guidelines established in the Integrated Risk Management System (SIAR).

b) Website where the updated version of the Board of Directors' internal regulations can be found

The Board of Directors has its own internal regulations, which form part of Annex 2 of the Corporate Governance Code, available on the Institution's website at the following link:

<https://www.Findeter.gov.co/relacion-con-inversionistas>

- **Professional profiles and experience of the Board Members**

- **Néstor Mario Urrea Duque, General Manager of Fiscal Support at the Ministry of Finance and Public Credit (First Seat Shareholder Principal Member)**

Profession: Economist from Universidad Nacional de Colombia, with a Master's degree in Economic Sciences from the same institution.

Experience: He has served as a specialized professional in the Financial Analysis Directorate of the Office of the Comptroller General of the Republic, advisor in the Directorate of Macroeconomic Policy, Head of the Territorial Finance Division at the National Planning Department (DNP), and Deputy Director of Support for Territorial Fiscal Adjustment at the Ministry of Finance and Public Credit

- **Piedad Muñoz Rojas, General Manager of State Holdings at the Ministry of Finance and Public Credit (Third Seat Shareholder Principal Member)**

Profession: Economist from Colegio Mayor de Nuestra Señora del Rosario, with a Specialization in Finance and a Master's in the Analysis of Contemporary Political, Economic, and International Problems from Universidad Externado de Colombia.

Experience: Currently serves as General Manager of State Holdings at the Ministry of Finance and Public Credit and acts as Legal Representative of Grupo Bicentenario S.A.S. Over the course of her professional career, she has held positions such as Deputy Manager of Structuring and Acting Manager of Fondo Adaptación, Acting President of the National Savings Fund (FNA), Financial and Administrative Director of the Fund for Financing Educational Infrastructure, District Budget Director at Bogotá's District Department of Finance, Deputy Director of Competitiveness and Governance at Bogotá's District Department of Finance, Advisor to the Director of the District Budget Office, Consultant for the Finance Department of the Mayor's Office of Bogotá, Contractor for the United Nations Development Programme, Consultant for FONADE, and Contractor for the National Planning Department (DNP).

- **Johanna Rojas Restrepo Sierra, Deputy Director of Services and Citizen Relations – Ministry of Finance and Public Credit (Fourth Seat Shareholder Principal Member)**

Profession: Attorney from Universidad Manuela Beltrán, with a Specialization in Government Management and Public Administration from Universidad Jorge Tadeo Lozano.

Experience: Throughout her professional career, she has served as legal advisor and consultant for various public entities at the national and district levels in matters of public management, project implementation, and public procurement. These include: the National Army, Central Military Hospital, Central Board of Accountants, District Department of Education, TransMilenio S.A., and Empresa Férrea Regional. She has also provided advisory services in international cooperation to entities such as KOICA – Korea International Cooperation Agency in various cooperation projects in Colombia.

- **Yamil Hernando Arana Padaui, Governor of the Department of Bolívar (Fifth Seat Shareholder Member)**

Profession: Economist from Universidad de los Andes, with a Specialization in Government and Territorial Public Management from Pontificia Universidad Javeriana and a specialization in Strategy and Political Communication from the Institute of Political and Social Sciences at Universidad Autónoma de Barcelona.

Experience: Throughout his professional career, he has served as a House Representative for the electoral district of the Department of Bolívar for the constitutional terms 2018-2022 and 2022-2026, resigning from the latter as of December 28, 2022. He also worked as a contractor for the Ministry of Agriculture.

- **Jorge Armando Rodríguez Alarcón, Independent (Sixth Seat Independent Principal Member)**

Profession: Economist from Universidad Nacional de Colombia, with a Master's degree in Economics from the same university and the University of Cambridge, and a Ph.D. in Public Policy from the University of Pittsburgh.

Experience: He has served as Dean of the School of Economic Sciences at Universidad Nacional de Colombia, Director of the Research Center for Development (CID), and Director of the Master's Program in Economic Sciences at the same university, where he currently works as an Associate Professor. He has also served as Director of the General Directorate of Fiscal Support at the Ministry of Finance and Public Credit, and as Head of the Office of Fiscal Studies at the National Tax and Customs Directorate (DIAN). In addition, he was a researcher at Fedesarrollo and a university professional at the Office of the Comptroller General of the Republic.

➤ **Leidy Liliana Hernández Castro, Financial and Administrative Deputy Manager at Cootrapeldar (Seventh Seat Independent Principal Member)**

Profession: Public Accountant from Fundación Universitaria San Martín, with a Specialization in Senior Management from Universidad Militar Nueva Granada.

Experience: Most of her professional career has been spent at Cootrapeldar, where she has served as both Accountant and Accounting Assistant.

➤ **Sandra Patricia Rodríguez, Housing Manager at Confiar Financial Cooperative (Eighth Seat Independent Principal Member)**

Profession: Attorney from Universidad Gran Colombia, with Specializations in Commercial Law from Universidad Externado and Financial Law from Universidad del Rosario.

Experience: Throughout her career, she has served as a contractor at CAJACOOOP and COOPERCAFE, Deputy Manager of CREAR Savings and Credit Cooperative, and Director of the Legal Department at the housing cooperative CASACOOOP, currently in liquidation.

➤ **Hernán Mauricio Alean Suárez, Professional IV 35 – Central Regional Office – FINDETER (Ninth Seat Employee Principal Member)**

Profession: Civil Engineer with a Master's in Civil Engineering and a Specialization in Finance and Capital Markets.

Experience: Employed at Findeter since June 24, 1996, with approximately 27 years of experience in the core mission area. Within the organization, he has served as a professional fulfilling the role of Commercial Account Manager, contributing to the achievement of targets for the regional office to which he belongs. He was part of the team that implemented the Integrated Management System and the MECI Internal Control Standard Model at FINDETER. Currently, he serves as an auditor for the ISO/IEC 9001:2015 Quality Management System and the ISO/IEC 14001:2015 Environmental Management System, having participated in all audit cycles to date. This has provided him with a broad understanding of the various internal processes within the organization.

1.18.1.4 Training for Board Members

New members of the Board of Directors received both individual and group training sessions, led by senior management, on key topics related to our organization. These sessions took place on May 22, 23, and 24, and November 26, 2024.

1.18.1.5 Committees Supporting the Board of Directors

TCFD / Governance; Material Change Circular 012 of 2022 and Circular 031 of 2021 from the Financial Superintendence: "...any material change that has occurred in the practices, processes, policies, and indicators implemented by the issuer in relation to environmental, social, and corporate governance (ESG) criteria."

To fulfill its duties, the Board of Directors, in accordance with the Code of Good Governance, is supported and advised by the following committees:

Audit Committee

The purpose of the Audit Committee is to support the Board of Directors in decision-making related to the oversight and improvement of the Internal Control System. It is also responsible for defining the structure and supervising the operation of FINDETER's internal control systems, in order to determine whether the procedures in place provide reasonable protection for the Institution's assets and ensure the transparency and appropriate use of financial information.

The Audit Committee must, at a minimum, fulfill the following duties and responsibilities:

Functions related to the control environment

- a) Approve the following documents and policies:
 - Structure, procedures, and methodologies of the Internal Control System (ICS), including lines of responsibility and accountability.
 - Annual internal audit plan.
 - Policy for audit quality assurance and improvement.
- b) Review and recommend for approval by the Board of Directors the following documents and policies:
 - Code of ethics and conduct.
 - Policy for the generation and submission of ICS reports.
 - Information security policy.
 - Internal audit charter.
 - Strategic technology plan.

Functions Related to Risk Management

TCFD / G

- a) Submit to the Board of Directors a report on the decisions made by the Audit Committee at least every six months, or more frequently if necessary.
- b) Assess the risks that may impact the execution of strategic planning and those arising from changes in Senior Management and their effects on the Internal Control System (ICS), and, if necessary, recommend appropriate measures to mitigate such impacts.
- c) Propose controls to the Board of Directors to prevent, detect, and appropriately respond to fraud risks.

Functions Related to Control Activities

- a) Approve the methodology used to determine the criticality of findings from internal audits, independent audits, and, where applicable, external audits.
- b) Monitor the functions and activities of internal audit to ensure it maintains independence and objectivity in relation to the activities it audits and to identify any limitations that could hinder its performance.
- c) Assess the structure of the Internal Control System to determine whether the designed procedures reasonably protect the Institution's assets as well as those of third parties under its management or custody.

- d) Ensure that the preparation, presentation, and disclosure of financial and accounting information comply with current regulations and with the financial performance goals established by the Institution, verifying that the necessary controls are in place for this purpose.
- e) Evaluate and approve internal audit proposals regarding the hiring of specialized external auditors.
- f) Assess whether the Internal Control System reasonably ensures the operation, reliability, and integrity of information systems for decision-making purposes, and propose appropriate measures to the Board of Directors to address any detected vulnerabilities.
- g) Evaluate the reports prepared by internal audit, the independent auditor, and external auditors, verifying that their suggestions and recommendations have been implemented.

Functions Related to Information and Communication

- a) Prepare the report that the Board of Directors must submit to the highest corporate body at its ordinary meeting regarding the functioning of the Internal Control System during the previous period. This report must include, at a minimum, the following:
 - The process used to review the effectiveness of the Internal Control System, with specific reference to aspects related to risk management.
 - The most significant activities carried out by the Audit Committee.
 - Any material deficiencies identified, the recommendations made, and the measures adopted, including, among other aspects, those that may affect the financial statements and the management report.
 - Observations made by oversight bodies and any sanctions imposed on the Institution, where applicable.
 - An evaluation of the work performed by the Internal Control Management Office, including, among other aspects, the scope of the work carried out, the independence of the function, and the resources allocated.
- b) Serve as the communication channel on internal control matters between Senior Management and the Board of Directors.
- c) Maintain ongoing communication with internal audit through the Chair of the Committee.
- d) Notify the Board of Directors upon identifying that the Institution is not providing the information required by competent authorities and oversight bodies.
- e) Request any reports deemed necessary for the proper performance of its duties.
- f) Present to the highest corporate body, through the Board of Directors, the candidates for the position of Independent Auditor, without prejudice to the right of shareholders to propose other candidates. For this purpose, the Committee is responsible for compiling and analyzing the information submitted by each candidate and submitting the results of the assessment to the highest corporate body for consideration.

Functions Related to Monitoring and Follow-Up Activities

- a) Continuously assess compliance with the rules and policies that comprise the control environment and request from Senior Management any reports it deems necessary.
- b) Monitor compliance with the instructions issued by the Board of Directors in relation to the Internal Control System (ICS).
- c) Monitor execution of the internal audit annual plan.
- d) Evaluate the efficiency of internal audit in terms of resource use and results, reporting any identified inefficiencies to the Board of Directors.

- e) Review and assess changes in the Institution's environment and business model, whenever such changes may affect risk management or the achievement of strategic objectives.
- f) Perform any other duties assigned by the Board of Directors in its internal regulations.

The Audit Committee must reasonably review and supervise the intragroup transactions carried out annually by Findeter, and may recommend to the General Assembly of Shareholders that such transactions not be authorized if it determines they are inconsistent with the interests of Findeter and its shareholders. The following shall be considered intragroup transactions: i) Transactions between Findeter and other companies directly or indirectly controlled by it; ii) Transactions between Findeter and the Bicentenario Group; and iii) Transactions between Findeter and other companies within the Bicentenario Group.

Table No. 26: Attendance at Audit Committee sessions prior to May 2024

Principal	Ordinary Sessions	Extraordinary Sessions
Jorge Armando Rodríguez Alarcón	1	0
Jennifer Ruiz González	1	0

Source: Findeter

Table No. 27: Attendance at Audit Committee Sessions after May 2024

Principal	Ordinary Sessions	Extraordinary Sessions
Jorge Armando Rodríguez Alarcón	3	0
Sandra Patricia Rodríguez	3	0
Johana Paola Restrepo	3	0

Source: Findeter

Table No. 28: Issues Discussed by the Audit Committee in 2024

Session	Issue
February 15, 2024 Ordinary Session	<ul style="list-style-type: none"> · Presentation of the 2023 Financial Statements · Independent Auditor's Report · Progress Report on the Annual Plan and Results of Internal Management Audits · Amendment to the 2023 Annual Plan · Annual Reports · Compliance with External Circular 008 · Strategic Technology Plan · Internal Audit Satisfaction Indicator
June 4, 2024 Ordinary Session	<ul style="list-style-type: none"> · Appointment of the Committee Chair and Approval of the Schedule · Independent Auditor's Report · Evaluation of Findeter's Internal Control System · Progress Report on the Annual Plan and Results of Internal Management Audits · Amendment to the Audit Annual Plan for 2024–2025 · Report and Improvement Plan – Office of the Comptroller General for FY 2023 · Risk Management Report

Session	Issue
August 20, 2024 Ordinary Session	<ul style="list-style-type: none"> · Independent Auditor's Report · Progress Report on the Annual Plan and Results of Internal Management Audits · Report and Improvement Plan – Office of the Comptroller General for FY 2023 · Risk Management Report · FURAG Results
November 19, 2024 Ordinary Session	<ul style="list-style-type: none"> · Independent Auditor's Report · Progress Report on the Annual Plan and Results of Internal Management Audits · Approval of the 2025 Annual Audit Plan · Internal Oversight Office Budget · 2025 Audit Committee Schedule

Source: Findeter

Corporate Governance Committee

The Corporate Governance Committee is a support body for the work carried out by the Board of Directors regarding good governance at FINDETER. Its purpose is to recommend systems to the Board of Directors for the adoption, monitoring, and improvement of best practices within the organization, as well as to carry out any other functions assigned to it in its internal regulations.

At a minimum, the Corporate Governance Committee must perform the following functions and responsibilities:

- Recommend adjustments and reforms to the Board of Directors for the proper implementation of the Code of Good Governance when deemed necessary.
- Review proposals to amend the Bylaws and Corporate Governance Code as they relate to the company's good governance, and submit modifications, updates, and repeals of the provisions related to Corporate Governance.
- Organize the annual self-assessment process for members of the Board of Directors, in accordance with commonly accepted self-assessment methodologies.
- Review the results of the Board's annual performance self-assessment and make recommendations to improve its operation, leveraging available resources and technology.
- Monitor the sustainability strategy and climate change management and issue recommendations for the review and update of Findeter's strategic management in terms of sustainability.
- Prepare a preliminary evaluation of the performance of the CEO of FINDETER for consideration by the Board of Directors.
- Review the Annual Corporate Governance Report submitted by the CEO to the Board of Directors to ensure it reflects compliance with the Institution's adopted Corporate Governance policies, as well as any changes implemented by the end of the reporting period.
- Review the annual report prepared by the investor relations area of the Chief Financial Officer, regarding the activities undertaken to comply with best practices for information disclosure to the Institution's investors.
- Ensure the induction process for new members of the Board of Directors is followed and promote ongoing training and development for members on matters relevant to the Board's competencies.
- Analyze conflict of interest cases related to the presidency and submit a report to the Board of Directors for resolution.

- k) Participate in the formulation and progress of FINDETER's Strategic Planning and provide recommendations on the setting of goals and indicators before their presentation to the Board of Directors.
- l) Recommend for approval by the Board of Directors any modifications to the staffing structure, organizational structure, and salary scales for the various position categories.
- m) Submit an annual report of the Corporate Governance Committee to the Board of Directors through the Committee Chair, detailing the number of regular and extraordinary meetings held, along with the recommendations and decisions adopted.
- n) Review and update the profiles of Board members.
- o) Coordinate the selection process for the CEO with the assistance of a firm or professional specialized in recruiting for executive-level positions or in the evaluation of résumés, in accordance with the policies set by the Board of Directors.
- p) Prior to their appointment, verify that the candidates presented by the CEO of Findeter for senior management positions meet the established profile requirements and that the selection process has been carried out according to Findeter's manual of functions, requirements, and general competencies.
- q) Review the compliance with eligibility requirements of employees applying to become members of the Board of Directors, as submitted by the Human Talent Office of the General Secretariat, prior to the respective election.

Table No. 29: Attendance at Corporate Governance Committee sessions prior to May 2024

Principal	Ordinary Sessions	Extraordinary Sessions
Mauricio Olivera González	1	2
Martha Catalina Velasco Campuzano	1	2

Source: Findeter

Table No. 30: Attendance at Corporate Governance Committee sessions after May 2024

Principal	Ordinary Sessions	Extraordinary Sessions
Leidy Liliana Hernández Castro	1	2
Piedad Muñoz Rojas	1	3
Yamil Hernando Arana Padaui	1	3
Johanna Paola Restrepo Sierra		1

Source: Findeter

Table No. 31: Issues Discussed by the Corporate Governance Committee in 2024

Session	Issue
January 17, 2024 Extraordinary	Amendment of the 2023–2026 Strategic Plan and increase in the Employee Loan Limit.
February 13, 2024 Ordinary	Approval of minutes No. 29 of the December 4, 2023, Regular Meeting and No. 30 of the January 17, 2024, Extraordinary Meeting. Items for recommendation: 2023 Self-Assessment Results of the Board of Directors and the CEO; Review of the Annual Corporate Governance and Investor Relations Reports to be included in the 2023 Management and Sustainability Report. Adjustment of access key and senior management matrix of the PVE model. Other items: “Transforming Regions” Report; IR Seal Report and 2024 Agenda.
April 29, 2024 Extraordinary	Items for recommendation: Amendment to the Code of Good Governance and Verification of requirements to access the position of Strategic Affairs Manager.
June 12, 2024 Extraordinary	Election of the Chair of the Corporate Governance Committee. Items for recommendation: Review of compliance with eligibility requirements of employees applying to the Board of Directors and meeting schedule.
June 26, 2024 Extraordinary	Election of the Chair of the Corporate Governance Committee. Items for recommendation: Verification of requirements for assuming senior management positions at FINDETER.
October 24, 2024 Extraordinary	Approval of minutes No. 31 of the February 13 Regular Meeting, No. 32 of the April 29 Extraordinary Meeting, No. 33 of the June 12 Extraordinary Meeting, and No. 34 of the June 26, 2024 Extraordinary Meeting. Items for recommendation: Proposal for the reorganization of Findeter.
December 4, 2024 Ordinary	Approval of minutes No. 35 of the October 24, 2024, Extraordinary Meeting. Items for recommendation: Amendments to the Codes of Ethics, Integrity, and Good Governance; Progress and adjustment of goals of the 2023–2026 Strategic Plan; Board of Directors’ self-assessment, evaluation of the CEO, and Senior Management Matrix for 2025. Other items: 2025 Meeting Proposal and Establishment of the total annual quota for Findeter’s loan lines.

Source: Findeter

Asset and Liability Management Committee (ALCO)

The Asset and Liability Management Committee (ALCO) is responsible for approving and monitoring the investment strategy for the proprietary investment portfolio, as well as reviewing the structure of assets and liabilities based on the policies established by the Board of Directors.

The ALCO must, at a minimum, fulfill the following functions and responsibilities:

- In coordination with the Risk and Administrative Committee, submit to the Board of Directors of Findeter the proposed risk-return relationship for the Investment Portfolio in order to propose the targets for the following year.
- Propose to the Board of Directors the income budget for the Investment Portfolio for the following year, in accordance with the Institution’s overall budget.
- Approve a theoretical reference portfolio or benchmark against which the Investment Portfolio’s performance will be monitored and evaluated.

- d) Approve the Strategic Asset Allocation based on the investment policies and objectives of the portfolio.
- e) Determine the maximum duration of the investment portfolio and define the maximum allowable deviations from the strategic asset allocation.
- f) Establish policies related to the maximum loss limits (stop loss) for the investment portfolio.
- g) Issue opinions on investment recommendations made by the Treasury Department.
- h) Approve new asset classes, operations, businesses, and investment opportunities.
- i) Approve the purchase and sale operations of investments that exceed the established daily trading limit, expressed in current legal monthly minimum wages (S.M.L.M.V.) or U.S. dollars, as applicable.
- j) Monitor the performance of investment management in terms of the risk-return relationship.
- k) Receive reports from the Risk and Administrative Committee and review and recommend their approval to the Board of Directors when applicable.
- l) Review quarterly the composition of the portfolio and funding by type of currency and interest rate, as well as the duration and term for the management of assets and liabilities, providing recommendations for their handling.

**Table No. 32: Attendance at Asset and Liability Management Committee (ALCO)
sessions prior to May 2024**

Principal	Ordinary Sessions	Extraordinary Sessions
Nasly Jennifer Ruiz	4	
Mauricio Olivera	4	
Néstor Urrea	4	

Source: Findeter

**Table No. 33: Attendance at Asset and Liability Management Committee (ALCO)
sessions after May 2024**

Principal	Ordinary Sessions	Extraordinary Sessions
Jorge Armando Rodríguez	6	
Leydy Hernández Castro	6	
Néstor Urrea	6	

Source: Findeter

Table No. 34: Issues Discussed by the Asset and Liability Management Committee (ALCO) in 2024

Session	Issue
January 24, 2024 Ordinary	Request for recommendation to be submitted to the Board of Directors: Maximum Exposure Value – MEV: model for family compensation funds. Economic Report and Market Analysis. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management. Proposed 2024 ALCO Schedule.
February 14, 2024 Ordinary	Economic Report and Market Analysis. Request for recommendation to be submitted to the Board of Directors: a) Update on Approval of Management, Negotiation, Execution, and Amendment of a Loan with KfW Bank. b) Management, Negotiation, Execution, and Amendment of a Counter-Guarantee Agreement with the Nation; Contribution to the Contingency Fund; and approval of counter-guarantees to be granted in favor of the Nation – KfW Loan. c) Management, Negotiation, Execution, and Amendment of a Loan with the Development Bank of Latin America and the Caribbean – CAF. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
March 13, 2024 Ordinary	Economic Report and Market Analysis. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
April 24, 2024 Ordinary	Economic Report and Market Analysis. Request for recommendation to be submitted to the Board of Directors: Maximum exposure values and counterparty limits. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
June 19, 2024 Ordinary	Economic Report and Market Analysis – Macroeconomic Forecast Update. Request for recommendation to be submitted to the Board of Directors: Management, Negotiation, Execution, and Amendment of a Counter-Guarantee Agreement with the Nation; Contribution to the Contingency Fund; and approval of counter-guarantees to be granted in favor of the Nation – IDB Loan – Fourth Individual Operation under the CCLIP.
July 23, 2024 Ordinary	Economic Report and Market Analysis. Update on BBVA loan. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
August 21, 2024 Ordinary	Recommendations to be submitted to the Board of Directors: Extension of the IDB Loan Contract 3842/OC-CO. Economic Report and Market Analysis. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
September 18, 2024 Ordinary	Economic Report and Market Analysis. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
October 23, 2024 Ordinary	Request for recommendation to be submitted to the Board of Directors: “Increase in the CD issuance limit.” 2025 Proprietary Portfolio Income Budget. Economic Report and Market Analysis. Updated economic forecasts. Results of the Proprietary Investment Portfolio. Asset and Liability Management. Market and Liquidity Risk Management.
November 20, 2024 Ordinary	Request for recommendation to be submitted to the Board of Directors: Presentation and approval of the SIAR and MAR (IRRBB) Manual, Approval of an additional term for Large Exposures. Request for Approval: Change in the duration of the reference portfolio. Economic Report and Market Analysis. Asset and Liability Management. Market and Liquidity Risk Management.

Source: Findeter

Loan Committee in Support of the Board of Directors

The Loan Committee in Support of the Board of Directors is responsible for monitoring and recommending the guidelines and general terms of credit lines to the Board of Directors.

The Loan Committee shall, at a minimum, carry out the following duties and responsibilities

- a) Recommend to the Board of Directors for approval the policies, guidelines, and general terms and conditions for rediscount and direct credit operations.
- b) Recommend to the Board of Directors for approval any modifications to the policies, guidelines, and general terms and conditions for rediscount and direct credit operations.
- c) Review and recommend for approval by the Board of Directors those matters that, under applicable policies, fall within the purview of that body.
- d) Receive reports related to credit management and oversight.
- e) Review and validate the implementation of regulations applicable to Findeter, in accordance with oversight authorities.
- f) Review reports issued by oversight authorities that pertain to matters within the committee's scope of responsibility

Table No. 35: Attendance at Loan Committee sessions prior to May 2024

Member	Ordinary Sessions	Extraordinary Sessions
Martha Catalina Velasco Campuzano	2	
Jennifer Ruiz González	2	
Néstor Mario Urrea Duque	2	
Jorge Armando Rodríguez Alarcón	2	

Source: Findeter

Table No. 36: Attendance at Loan Committee sessions after May 2024

Principal or Alternate	Ordinary Sessions	Extraordinary Sessions
Sandra Patricia Rodríguez Moreno	1	
Néstor Mario Urrea Duque	1	
Hernán Mauricio Alean Suárez	1	

Source: Findeter

Table No. 37: Issues Discussed by the Loan Committee in 2024

Session	Issue
January 29, 2024	Amendment to the Regulations for Rediscount Operations: Addition related to the energy sector; Terms for VIS housing loans; Inclusion of the mining sector within the scope of SARAS. Modification of the credit concentration limit for direct credit within Findeter's total loan portfolio.
March 15, 2024	Amendment to the Regulations for Rediscount Operations: Contextualization; Addition related to the energy sector; Inclusion of the mining sector within the scope of SARAS.
December 10, 2024	Contextual update on the Committee; Appointment of the Committee Chair; Report on credit and loan portfolio management.

Source: Findeter

1.18.1.6 Senior Management.

(2-10;2-11); **Circular 012 of 2022 – Issuer's sustainability and responsible investment practices Section 7.4.1.3.1. Corporate Governance Analysis Subsection 7.4.1.3.1.1. Description of the issuer's management structure Items (iii) Composition and operation of the issuer's senior management, (iv) Professional profiles and experience of directors and senior management, and (v) Independence criteria adopted by the issuer for appointing directors and members of supporting committees. TCFD/ Governance**

At our organization, senior management is composed of the CEO, who serves as the legal representative of the Institution before third parties and other administrative or judicial authorities, ensuring results through the formulation of annual strategies aimed at fulfilling the mission and vision.

Reporting directly to the CEO is the Office of the General Secretary, which is responsible for leading administrative management strategies, human talent management, legal affairs, procurement management, and the management of trust services. Additionally, the CEO oversees six officers: Chief Commercial Officer, Chief Financial Officer, Chief Risk Officer, Chief Operations Officer, Chief Planning Officer, and Chief Technical Officers, who are responsible for leading the planning, execution, evaluation, control, and monitoring of the programs under their purview.

- Composition of Senior Management**

Table No. 38: Senior Management as of December 31, 2024

Juan Carlos Muñiz Pacheco CEO	
Liliana María Zapata Bustamante General Secretary	Carlos Alberto Saad Llinás Chief Planning Officer (Acting)
Richard Orlando Martínez Hurtado Chief Financial Officer	Leonardo Fabio Ramos Lozada Chief Risk Officer
Claudia Cristina Alzáte Jaramillo Chief Commercial Officer (Acting)	Ingrid Catalina Giraldo Cardona Chief Operations Officer
Martha Patricia Martínez Barragán Chief Technical Officers	

Source: Findeter

• Operation of Senior Management

At Findeter, senior management is composed of the CEO, who serves as the legal representative of the Institution before third parties and before authorities of an administrative or judicial nature. The CEO ensures results through the formulation of annual strategies aimed at fulfilling the organization's mission and vision.

TCFD / G

Reporting to the CEO is the Office of the General Secretary, which is responsible for leading strategies in administrative management, human talent management, legal affairs, and procurement management. Additionally, the CEO oversees six officers: Chief Commercial Officer, Chief Financial Officer, Chief Risk Officer, Chief Operations Officer, Chief Planning Officer, and Chief Technical Officers. These Officers are in charge of leading the planning, execution, evaluation, control, and monitoring of the programs under their purview.

The following are the members of Findeter's senior management as of the end of 2024:

➤ **Juan Carlos Muñiz Pacheco** **CEO**

Responsibilities:

1. Submit to the Board of Directors for its consideration an annual report on corporate governance, the company's strategic planning, and the plans and programs for its fulfillment, and follow up on their implementation.
2. Implement the strategies and policies approved by the Board of Directors regarding internal control, corporate governance, and risk management, and ensure their compliance.
3. Execute the decisions of the General Shareholders' Meeting and the Board of Directors.
4. Appoint and remove the organization's employees, and in general, lead and manage the Institution's personnel in accordance with current regulations.
5. Direct and authorize Findeter's procurement processes, select and execute the contracts and acts necessary for fulfilling the company's purpose or those related to its existence and operations.
6. Submit to the Board of Directors the plans and programs that Findeter must develop.

For further information on the responsibilities of the CEO and other members of Findeter's senior management, please consult the "Manual of Functions, Requirements, and Competencies", which provides the relevant details as outlined in the following table

Table No. 39: Location of the Functions of Senior Management Members in the Code of Good Governance

Senior Management Members	Manual of Functions, Requirements, and Competencies (Sections)	Pages
Juan Carlos Muñiz Pacheco CEO	1	6 - 8
Liliana María Zapata Bustamante General Secretary	3	18 - 20
Carlos Saad Llinás Chief Planning Officer (Acting)	4	28 - 30
Claudia Cristina Álzate Jaramillo Chief Commercial Officer (Acting)	5	37 - 38
Leonardo Fabio Ramos Lozada Chief Risk Officer (*)	6	51 - 54
Ingrid Catalina Giraldo Cardona Chief Operations Officer	7	55 - 57
Richard Orlando Martínez Hurtado Chief Financial Officer	8	66 - 67
Martha Patricia Martínez Barragán Chief Technical Officers	9	73

(*) TCFD / G: For details on functions, see Section 6, Functions 11 and 12.

Source: Findeter Code of Good Governance

Profiles of Senior Management Members

➤ **Juan Carlos Muñiz Pacheco, CEO:**

Business Administrator from the Universidad Autónoma del Caribe, with a specialization in Finance focused on project evaluation from Universidad Externado de Colombia and Columbia University in New York. He also holds a Master's degree in Business Administration and Management from ISEAD and the Centro Universitario Villanueva, affiliated with the Universidad Complutense de Madrid.

He has served as Deputy Secretary in the Revenue Department of the Atlántico Department's Treasury Secretariat and as Secretary of Treasury for the same department. Additionally, he has worked at Telefónica and Fiduagraria, and has taught at Universidad Simón Bolívar and Politécnico Costa Atlántica.

➤ **Liliana María Zapata Bustamante, General Secretary:**

Attorney from Universidad Autónoma Latinoamericana de Medellín, with a specialization in Tax Management and a Master's degree in Intellectual Property and New Technologies Law. She is an expert in legal, regulatory, and public procurement matters, with experience in roles such as Manager of the FIA Consortium; Deputy Minister of Preschool, Basic, and Secondary Education at the Ministry of Education; General Secretary of the Ministry of Education; and positions at the Administrative Department of Science, Technology and Innovation, the National Civil Service Commission, the District Procurement Oversight Office in Bogotá, and as an anti-corruption prosecutor, among others.

Her deep knowledge of legal matters related to public administration has enabled her to support key modernization processes across various institutions. She has over 29 years of professional experience.

Participation in Administrative or Oversight Bodies:

- FIA Consortium – Manager
- Ministry of National Education – Secretary General and Deputy Minister
- Colciencias – General Secretary and Acting Deputy Director
- National Civil Service Commission – General Secretary
- District Oversight Office – Delegated District Supervisor
- Office of the Attorney General – Delegate Anti-Corruption Prosecutor
- Member of the Board of Directors of FNA
- Member of the Governing Council of FFIE
- Member of the Governing Council of Colegio Mayor de Cundinamarca
- Member of the Governing Council of Universidad ITSA
- Member of the Governing Council of Universidad del Atlántico
- Member of the Board of Directors of FNG

➤ **Carlos Saad Llinás. Chief Planning Officer (Acting):**

Business Administrator from Universidad del Norte. His professional background in companies such as Kapital Trust, Porvenir, and Banco Agrario supports his extensive experience in financial planning, savings solutions, investment and protection. He also specializes in advisory services related to voluntary pensions and investments, financial products and services, portfolio management, and budget control. In addition, he has experience as a consultant in investment alternatives and human talent management.

Participation in Administrative or Oversight Bodies: None

➤ **Claudia Cristina Alzate Jaramillo, Chief Commercial Officer (Acting):**

Systems Engineer, Specialist in Finance with a concentration in Advanced Finance, and Master's in Business Management. Guest speaker and consultant in Design Thinking, Digital Transformation, and Change and Risk Management.

She has over 26 years of experience in leadership roles such as Account Manager, Director of Pension Benefits, and Director of Operations and Administration in companies such as Porvenir, Leasing de Occidente, Colfondos, and ALMABNC. Her extensive background in financial institutions and pension funds has allowed her not only to take on executive roles but also to promote market participation in various products and services, contributing to brand recognition and customer loyalty.

Participation in Administrative or Oversight Bodies: None

➤ **Leonardo Fabio Ramos Lozada, Chief Risk Officer:**

Economist and Business Administrator with specializations in Strategic Management, Risk, Finance, and an International MBA. He holds the highest-level certification granted by the Self-Regulator of the Securities Market (AMV) in the executive category. He possesses strong analytical skills, critical thinking, and research expertise in financial and non-financial risks, with extensive experience in the creation and development of strategies and action plans to prevent and mitigate the materialization of risks in the financial sector, as well as in liaising with rating agencies and oversight entities.

He has led Risk and Operations areas in financial sector entities such as the Colombian Stock Exchange (BVC), Banco Agrario de Colombia, Citibank, Banco de Occidente, Fiduagraria, Crear Valores SCB, Proyectar Valores SCB, and Casa de Bolsa SCB, rigorously and effectively managing the various risk management systems established by the Financial Superintendency of Colombia (SFC). He has over 25 years of specific professional experience in the financial system.

➤ **Ingrid Catalina Giraldo Cardona, Chief Operations Officer:**

Professional in Government and International Relations, Specialist in Financial Management and in Management. She also holds an MBA and an International Master's in Leadership.

She has broad experience in private entities such as Washington Mutual Bank (now JP Morgan Chase) in the United States, and public entities including the Office of the Comptroller General of the Republic, Aerocivil, and the Office of the Auditor General of the Republic, where she served as Director of Fiscal Oversight. She has 19 years of professional experience.

➤ **Richard Orlando Martínez Hurtado, Chief Financial Officer:**

Financial and Business Administrator with an MBA and extensive experience in developing investment strategies in both the real and financial sectors.

His work in companies such as Corredores Asociados and the Porvenir Pension and Severance Fund has allowed him to gain expertise in market analysis, financial risk assessment, and effective investment portfolio management. He has 22 years of professional experience.

Participation in Administrative or Oversight Bodies:

- Corredores Asociados S.A.- Director
- CI HOSA LTDA - Operations Manager

➤ Martha Patricia Martínez Barragán, Chief Technical Officer:

Business Administrator with a specialization in Territorial Entity Management and a Master's in Public Health.

She has extensive experience in project management and has worked with companies such as Consorcio Domun, Consorcio MG in, MG Group, and the Universidad Nacional de Colombia. She has 30 years of professional experience.

Material Change Circulars 012 of 2022 and 031 of 2021 issued by the Colombian Financial Superintendence

- **Criteria of independence adopted by the issuer for the appointment of directors and members of supporting committees established by the issuer.**

Board members classified as independent provide a dual declaration of independence in their letter of acceptance: one addressed to the Institution, and the other to its shareholders and senior management. This practice is established in the Institution's Corporate Governance Code.

In addition, the Institution's Bylaws, in paragraph two of Article 33, include provisions regarding the independence of board members, and clarify the conditions under which a board member is not considered independent, based on the grounds outlined in paragraph two of Article 44 of Act 964 of 2005.

1.18.2 Good Governance, Ethics, Integrity, and Transparency Practices

GRI. (2-15;2-23,205-2;415-1)

Circular 012 of 2022 Sustainability and Responsible Investment Practices of the Issuer (Section 7.4.1.3.1. Corporate Governance Analysis; Subsection 7.4.1.3.1.1. Description of the issuer's administrative structure; Items (viii) Mechanisms implemented by the issuer for the management, identification, and administration of conflicts of interest, and (xii) Governance structure adopted by the issuer to ensure equitable treatment of investors and promote their participation.) SASB / Business Ethics

Decree-Law 1962 of 2023, regarding the guidelines issued to the companies that make up Grupo Bicentenario S.A.S., aimed at standardizing governance policies among subsidiaries on topics such as: the composition of the Board of Directors, candidate requirements, and the reorganization of board functions in accordance with, among others, the new financial regulations on the Internal Control System; the creation of rules for appointing the Institution's CEO and the requirements to hold the position; coordination among the Institution's governing bodies; measures to ensure equitable treatment of shareholders; implementation of formalities for the registration, management, and custody of securities; and the establishment of adequate organizational policies, among other matters. Accordingly, Findeter has aligned its Bylaws and its Codes of Good Governance, as well as its Code of Ethics and Integrity, with the guidelines issued to the companies of Grupo Bicentenario S.A.S

At Findeter, we are committed to maintaining the highest standards of ethics and integrity in all our actions and decisions. Our Code of Good Governance and Code of Ethics and Integrity are the foundation of our organizational culture and guide us in our mission. That is why our Institutional Training Plan is aligned with this objective, ensuring that all employees understand and embody our values and ethical principles in their daily work

To achieve this, in 2024 we offered training and development programs that covered topics such as integrity, honesty, responsibility, and respect for diversity. Our training programs are designed to foster reflection and dialogue on workplace ethics and to provide tools and resources to support ethical decision-making in complex situations. Through our institutional training, we strive to create a work environment in which all employees feel empowered to act with integrity and ethics at all times.

We held induction sessions for new staff to introduce the Code of Ethics and Integrity. During these sessions, employees sign a commitment to the Code, reinforcing their responsibility to fulfill the organization's objectives and strengthen the pillars of good governance and corporate responsibility.

Additionally, we provided targeted training sessions to all staff, emphasizing, among other things, our core values. We also launched an interactive online course on the Code of Ethics and Good Governance through the FindeterAprende platform. This course allowed participants to explore the principles and values that guide our Code of Ethics and apply them to their daily work. Through interactive activities and practical examples, this course promoted a deep understanding of our organizational culture.

Ongoing employee training is another cornerstone of our strategy, aimed at ensuring alignment with the ethical principles and values that govern Findeter. The goal is for our employees to become information multipliers through regular training sessions that strengthen their knowledge and competencies. All employees are required to actively participate in training sessions without exception. These sessions are supported by the budget and procurement plan associated with the Annual Training Plan.

We believe that investing in the professional and personal development of our employees not only enhances their performance and productivity but also fosters innovation, creativity, and job satisfaction. Therefore, we are committed to offering continuous learning and development opportunities to our employees through training programs, mentoring, coaching, and online education, among other resources. Our goal is for our employees to continuously update their skills and knowledge and grow professionally within our organization, thereby contributing to our collective growth and success.

The Code of Ethics and Integrity and Transparency, along with the Code of Good Governance, represent the heart of our organizational culture. More than a set of rules, this document is a living commitment to ethics, integrity, and transparency, embedded in every aspect of the Institution's work—from strategic decisions to everyday interactions. It encompasses all stakeholders and promotes a positive impact on the community.

These actions not only protect the integrity of our Institution, but also help build a strong reputation based on trust, credibility, and respect. Ultimately, the Code of Ethics and Integrity becomes more than just a document. It is a testament to our commitment to the highest standards of ethical conduct, resonating in every aspect of our operations and relationships.

- **Mechanisms implemented for the management, identification, and resolution of conflicts of interest**

GRI. (2-15)

We have a Code of Ethics and Integrity that outlines the fundamental ethical principles, values, and guidelines that are mandatory for all our executives and employees in their interactions with various stakeholders and society at large. This document is available on our website at: <https://www.Findeter.gov.co/relacion-con-inversionistas>

It is the duty of administrators, executives, and employees to determine whether any matters addressed in the course of their duties present a potential conflict of interest. The Code of Ethics and Integrity includes a dedicated section that develops this topic in detail, covering classifications, evaluation procedures, and mechanisms for resolution

Conflict of interest regulations apply when, in the course of their functions, administrators, executives, or employees are required to make decisions where they must choose between the interests of Findeter and their own personal interests or those of a third party. To that end, we have implemented training programs to promote internalization of these concepts, reinforce understanding of conflicts of interest, and clarify the roles of the competent areas tasked with resolving such matters. These components are thoroughly developed in the Code and are reported to Findeter's Corporate Governance Committee.

- **Governance structure adopted to ensure equitable treatment of investors and promote their participation**

By complying with IR (Investor Relations) standards, we have succeeded in creating, managing, and maintaining effective communication channels with investors, ensuring the delivery of relevant, timely, and comprehensive information that supports financial market behavior and informed decision-making.

Among the actions we have undertaken to meet the IR requirements of the Colombian Stock Exchange, we highlight the quarterly earnings calls for investors, where we present our quarterly results from financial, commercial, and technical perspectives. During these sessions, we also address any questions investors may have regarding our performance.

In 2024, we held events attended by investors and other stakeholders interested in learning more about our management.

We also maintain a dedicated email address and phone extension exclusively for investor inquiries regarding our Institution, their investments, or any other relevant matters. To ensure timely and effective communication, we have appointed a bilingual Investor Relations Officer, who is fully available to respond promptly, clearly, and transparently to any questions or information needs

Anti-Fraud and Anti-Corruption Policy

GRI. 205-2; SASB / ÉE (FN-CB-510a.1, Section 1; FN-CB-510a.2, Section 1)

Findeter has implemented an Anti-Fraud and Anti-Corruption Policy, which aims to establish a comprehensive system for managing fraud and corruption risks, fostering a culture of prevention, detection, and timely response to risks and fraudulent behavior. This system is designed to protect the organization's interests and uphold its responsibilities toward employees, suppliers, clients, and other stakeholders.

The policy is developed within the framework of the following regulations:

- Anti-Corruption Statute – Act 1474 of 2011
- The guide “Strategies for Developing the Anti-Corruption and Citizen Services Plan”, issued by the Administrative Department of Public Function (DAFP)
- Act 2195 of January 18, 2022, which introduces measures for transparency, prevention, and the fight against corruption

The Policy enshrines a zero-tolerance stance toward fraud and corruption and provides reporting mechanisms that allow any third party to notify management of potential fraudulent behavior by employees. It also sets forth a procedure for addressing instances of fraud or corruption, should they materialize.

During the year, the Anti-Fraud and Anti-Corruption Policy was reviewed, particularly in relation to the risk map, which is published on the Institution's website. As part of the monitoring activities, an assessment was conducted of Findeter's risk profile, resulting in a consolidated residual risk profile categorized as moderate.

In addition, Findeter's Code of Ethics and Integrity outlines the principles and commitments that guide the behavior of executives and employees in their interactions with stakeholders. The organization also maintains several supporting policies intended to guide employee conduct, including those related to: conflict of interest management, handling of gifts and invitations, and prohibition of participation in political campaigns, among others.

Throughout the year, as part of our awareness-raising program, we published several themed articles on the company intranet, including: "What is the UIAF and What Is It For", "Tips for Avoiding Digital Fraud", and "Investigating Corruption Is Like Swimming in Open Waters." Additionally, we evaluated the elements comprising the policy and achieved an optimal rating.

Using methodologies for risk identification, measurement, and control, we established the risk profile by assessing the probability of occurrence and the potential impact of each risk, along with corresponding controls to mitigate both probability and impact.

The significance of the Anti-Fraud and Anti-Corruption Policy lies in the transparency and trust it fosters among stakeholders and the general public regarding the conduct of the organization's employees, thereby helping to safeguard Findeter's image and reputation.

Finally, it is worth noting that no fraud or suspected fraud or corruption events involving senior management or employees were identified during the reporting period.

- **Contributions to Political Parties and/or Political Representatives**

GRI (415 -1)

Findeter's Code of Ethics and Integrity establishes the following in section 9:

"Prohibition of Participation in and Financing of Political Campaigns"

"Given the organization's legal nature, Findeter's executives and employees may not, in an institutional capacity: (i) participate in political activities on behalf of the Institution, (ii) engage in political proselytism, (iii) make donations or financial contributions in the name of Findeter to political parties, movements, or campaigns, or (iv) use the Institution's facilities for any purpose other than those related to its operations. Likewise, they must at all times refrain from using their affiliation with or position in the Institution to support political parties, candidates, or campaigns, and must consistently adhere to the legal and regulatory provisions issued by the authorities."

Other instruments forming part of Findeter's corporate governance framework, such as the "Code of Good Governance IC DA", address additional aspects related to the protection of employees on this matter:

"Ethical Management Policy"

"The policies included in the Code of Ethics and Integrity aim to promote and strengthen Findeter's organizational culture through the consistent practice of ethical principles and values by employees and leadership. The goal is to ensure their effective contribution to the continuous improvement of institutional management and the satisfaction of our stakeholders. In support of this vision, Findeter developed a process grounded in the active and democratic participation of every member of the organization, who freely and consciously selected the values that guide us today."

“Anti-Fraud and Anti-Corruption Policy”

“In line with the provisions of Act 1474 of 2011, Decree 1081 of 2015, and External Circular 1 issued by the Financial Superintendence of Colombia, Findeter acknowledges that unethical behavior or fraudulent acts negatively impact the organization’s image and its ability to achieve corporate goals and vision. Consequently, the Board of Directors approved the Anti-Fraud and Anti-Corruption Policy, which outlines actions that constitute fraud, identifies the individuals responsible for preventing, detecting, and investigating such actions, and sets out the procedure for reporting them. The purpose of this policy is to promote the highest ethical standards among executives, employees, partners, suppliers, contractors, and other stakeholders.

The document titled “Anti-Fraud and Anti-Corruption Policy – GIC-DA-006” defines the scope of the policy, details what constitutes fraud, and establishes mechanisms to prevent the misuse of privileged or confidential information. This document is part of the Institutional and Corporate Governance Management Process and is included in the Integrated Management System.

Additionally, the procedure “Reporting and Follow-up of Fraud and Corruption Events” (GR-PR-020) enables Findeter employees, partners, suppliers, contractors, or third parties to notify management of any fraudulent behavior. The procedure also defines the fraud and corruption risk map. It is part of the Integrated Risk Management Process and included in the Integrated Management System.”

1.18.2.1 Board of Directors’ Management Self-Assessment

GRI. (2-23, 2-11, 2-18); SDG16; Circular 012 de 2022 - Issuer’s Sustainability and Responsible Investment Practices (Section 7.4.1.3.1. Corporate Governance Analysis; Subsection 7.4.1.3.1.1. Issuer’s Management Structure, Item (vii) Evaluation processes of the board of directors, its support bodies, and senior management).

As part of corporate governance best practices, in recent years the Board of Directors has undertaken a self-assessment process aimed at evaluating its performance across four key dimensions: Structure, Dynamics and Functioning, Role and Governance, and Oversight and Control Processes. This assessment draws on frameworks developed by leading national authorities in the field, including the Ministry of Finance, the Financial Superintendence of Colombia, and Grupo Bicentenario – Directorate of State Holdings at the Ministry of Finance and Public Credit.

The assessment model is applied annually and remains flexible to adapt to Findeter’s specific needs. Each assessment component is interpreted according to these references, as follows:

- Structure: Composition and diversity of the Board and its Committees, Member competencies, Meeting frequency, Statutes, policies, and procedures.
- Dynamics and Operation: Annual calendar and scheduling of the Board, Availability of information, Interaction and communication with the CEO and senior executives, Board agenda content, Cohesion and quality of participation in meetings.
- Governance Role: Role in strategic management, Monitoring of policies, implementation of strategies and systems, Advisory and support functions.

- Financial Information Process, Audit, and Internal Controls: Integrity and robustness of financial and other controls, Risk oversight and management mechanisms, Abusive related-party transactions, Mechanisms for reporting irregularities.

This self-assessment serves as a tool for both the Board and the Shareholders to identify improvement opportunities and strengths in the Board's collective and committee-based dynamics, with both individual and group perspectives in mind. Accordingly, the questionnaire is structured around three evaluation components with questions designed to capture both group-wide and individual inputs.

The three evaluation components and the corresponding types of evaluations are as follows:

- Board of Directors Evaluation: Assesses components related to structure, dynamics and functioning, governance role, and financial information, audit, and control processes, with both group and individual questions.
- Committee Evaluation: Covers the Credit, Corporate Governance, Audit, and ALCO Committees
- CEO Evaluation: Comprises two parts—one assessing results of the strategic plan (based on the senior management matrix of the strategic variable bonus), and the other a questionnaire incorporated into the Board's assessment, consisting of 11 questions.

The questionnaire submitted for approval includes: 16 questions for the Dynamics and Functioning component, 18 for Structure, 3 for Information, Audit, and Control Processes, and 27 for Governance Role.

Board of Directors and CEO 2024 Self-Assessment Format

The self-assessment is carried out using the Microsoft Forms application, by sending a link via email. This method ensures participant confidentiality and allows for traceability of the number of respondents, thereby facilitating the tabulation and analysis of results to be presented to the Board of Directors.

Self-Assessment Results:

The average score for 2024 was 4.84, which is three-tenths of a point lower than the 2023 result of 4.87.

Strengths: The self-assessment of Findeter's Board of Directors highlights several areas of significant strength. Individual responses reflect a high level of commitment and responsibility among members, with outstanding scores (5.0) in areas such as meeting attendance, the promotion of ethical behavior, and safeguarding of privileged information. Notably, there was strong clarity around Findeter's value creation process and business model (4.9), and solid preparation for meetings (4.7).

At the group level, the Board demonstrates a sound structure and effective functioning, with perfect scores in risk management and control (5.0), follow-up on audit recommendations (5.0), and the development of policies for the proper operation of control and risk management systems (5.0). The Board also excels in efficiently scheduling meetings (4.9) and integrating best practices in corporate sustainability (4.7).

Areas for Improvement: The self-assessment also identifies areas with room for improvement. At the individual level, acting independently from management (4.3) and acquiring deeper knowledge of Findeter's market, products, and services (4.7) are areas that could be further strengthened.

At the group level, there is room to enhance satisfaction with the behaviors and decisions of the Board (4.6), as well as to improve the generation of strategic and innovative proposals that add value to Findeter (4.6). Additionally, the Board could benefit from achieving a better balance of knowledge and skills among its members (4.7).

Committee Analysis: The support committees also demonstrate significant areas of strength, as follows:

- **Audit Committee:** This committee stands out for its in-depth analysis of the matters addressed (5.0) and the independence of its members (5.0).
- **Loan Committee:** This committee also shows strengths in member independence (5.0) and the promotion of effective decision-making (5.0).
- **Corporate Governance Committee:** This committee is notable for the independence of its members (5.0) and the promotion of effective decisions (5.0).
- **ALCO:** This committee demonstrates strengths in member independence (5.0) and the promotion of effective decision-making (5.0).

In summary, the 2024 self-assessment of Findeter's Board of Directors reflects a high level of commitment and performance, with specific areas that, if further strengthened, can contribute even more to the organization's success and sustainability. For all committees, improvements are needed in the frequency and duration of the sessions.

The results can be seen in the following table:

Table No. 40: 2024 Board of Directors' Self-Assessment Results

Component	Scores 2023	Scores 2024
Dynamics and operation	4.87	4.76
Structure	4.88	4.85
Financial reporting processes, auditing and internal controls	4.93	5
Role in Governance	4.85	4.87
Total	4.87	4.84

Source: Findeter

1.18.2.2 Evaluation of the CEO's Management

GRI. (2-23, 2-11)

As part of its corporate governance practices, the Institution's Board of Directors carried out an evaluation of the performance of Findeter's CEO during 2024. The evaluation was based on a questionnaire of 11 questions and a dashboard of strategic indicators aligned with the 2024 strategic plan Transforming Regions, with each component weighted at 50%.

The questionnaire used was the same one approved and in effect since 2019, given its continued relevance and acceptance.

The overall result of the questionnaire yielded an average rating of 4.8 across the three areas of management, one percentage point below the 2023 result of 4.85.

Strengths: The 2024 evaluation of the CEO's performance reveals several significant areas of strength. The CEO received an outstanding score (5.0) for building trust and fostering a healthy environment within the Board of Directors, as well as for implementing strategies and policies approved by the Board to achieve organizational goals. The CEO also stood out for promoting business sustainability (5.0) and demonstrating the ability to make timely decisions and quickly adapt to new demands and changes (4.86).

Opportunities for Improvement: Although the overall results are very positive, there are areas that could benefit from additional attention. Effective communication with Board members, while improved (from 4.40 to 4.57), remains an aspect with room for further strengthening. Likewise, control over the Institution's operating expenses and the Board members' satisfaction with the information shared by the CEO (both rated at 4.71) are areas where a continued focus could help achieve even higher levels of excellence.

In summary, the 2024 evaluation of Findeter's CEO reflects strong and committed leadership, with specific areas that, if further strengthened, can contribute even more to the organization's success and sustainability.

Based on the qualitative results of the CEO's evaluation survey, a weighting was performed using the quantitative results from the CEO's indicator matrix. Each of these qualitative and quantitative ratings carries a 50% weight. Once weighted, they generate the final performance rating for the CEO in 2024.

The consolidated result with each component is shown below:

Table No. 41: 2024 Evaluation Results of the CEO's Management

Component	Maximum Score	Score Obtained	Weighted Percentage
11-Question Battery	2.50 (50%)	2.42	97%
Indicator Dashboard	2.50 (50%)	4.10	163.94%
Score	Score out of 5	6.52	130%

Source: Findeter

This overall result of exceeding expectations is mainly explained by the indicator dashboard, in which all the targets set for 2024 were significantly surpassed. Notably, the indicator for financing municipalities in categories 3, 4, 5, and 6 achieved a fulfillment rate of 230.4%, and the disbursements indicator reached 163.96%.

1.18.2.3 Procedure for Potential Amendments to the Bylaws

In accordance with the provisions of the Code of Good Governance, the Corporate Governance Committee is responsible for reviewing proposals for amendments to the Bylaws and the Code of Corporate Governance submitted by management, insofar as they relate to the company's good governance. The committee is tasked with proposing modifications, updates, and repeals of provisions related to corporate governance. Once reviewed by the committee, these amendments are submitted to the Board of Directors for approval and subsequently presented to the General Shareholders' Meeting.

1.19 Accountability

Given that Findeter's mission is focused on generating well-being for Colombians by promoting sustainable projects that transform territories, accountability is conceived as a continuous dialogue with citizens, civil society organizations, private and public associations, and other stakeholders. The goal is to foster nation-building through consensus and citizen participation.

Dialogue is a dynamic exchange of ideas in which citizens not only assume the role of demanding proper resource management but also adopt a proactive and collaborative approach. In doing so, their aspirations are reflected in tangible projects that aim to meet the needs of their communities. In other words, they also become active participants in achieving the goals that have been set.

To support this, and in line with the National Government's Digital Government Strategy, Findeter offers various communication and participation channels—detailed later—through which stakeholders can express their expectations regarding the Institution's management.

The starting point for this dialogue with citizens is informing them about what has been accomplished, the challenges encountered, and the results obtained during a given period. This period has been aligned with that of the National Government, providing a consistent frame of reference that facilitates evaluations and analyses. These, in turn, serve as input for designing new programs and projects based on the outcomes of the accountability process.

Findeter's accountability strategy is designed to transparently and inclusively inform stakeholders and the general public about its management. It seeks to create spaces for dialogue and to embody the principles of good governance.

The strategy aims to enhance interaction with stakeholders through citizen participation mechanisms and available communication channels, ensuring efficiency and continuity in order to enrich public activity, encourage citizen engagement, and promote social oversight.

- **Quality Information**

The Management and Sustainability Report is a key accountability tool. It consolidates the actions taken by the organization in 2023 and highlights the most significant developments for stakeholders, especially those related to Findeter's responsible approach to sustainability in its economic, social, and environmental dimensions. This report also includes the annual report presented to the Board of Directors and the General Shareholders' Meeting, and it remains publicly available on Findeter's website for stakeholders and the general public.

The 2023 Management and Sustainability Report, along with previous reports, is available on our website through the [Findeter Management and Sustainability Reports](#) link for consultation by stakeholders and the general public.

Findeter actively participated in events where it shared information about its work. These events brought together various stakeholders through forums, summits, and discussion panels, among other formats.

In 2024, Findeter increased its involvement in key events where it effectively communicated its work. Through forums, summits, and discussion spaces, the organization fostered constructive dialogue with a wide range of stakeholders, broadening its impact as a development bank. This interaction not only enhanced Findeter's visibility but also enabled the creation of synergies and the promotion of sustainable development across the country. Findeter participated in a total of 42 accountability-related events in 2024.

In relation to the obligation to participate in the sector-wide accountability process, it is noted that the Ministry of Finance and Public Credit fulfilled this requirement by holding the #CuentasClaras event on October 4, 2024. During this event, the results of the fiscal management for the reporting period were presented. Participants included the Ministry of Finance and Public Credit and the entities in the finance sector, including Findeter.

At this event, Findeter reaffirmed its commitment to the sector and its key role in the country's economic recovery. The organization highlighted the implementation of the "Affordable Housing Commitment" credit line, developed in collaboration with the Ministry of Finance and the Ministry of Housing. This initiative aims to facilitate access to decent housing for Colombian families. Findeter also emphasized the reactivation of rediscount credit lines with family compensation funds, enabling Colombians to access subsidized interest rates and preferential loan terms for the acquisition of affordable housing (VIS) and priority affordable housing (VIP)

- **Two-Way Dialogue with Citizens and Their Organizations**

In 2024, Findeter reaffirmed its commitment to transparency and accountability through a series of events, such as forums, seminars, workshops, and discussion panels, that served to share concrete results of its work. By presenting successful projects, impact studies, and relevant data, the Institution demonstrated how its investments contribute to the development of regions and to improving the quality of life for Colombians. These events were not only opportunities to celebrate achievements but also spaces to identify new investment opportunities and strengthen strategic partnerships.

Findeter's accountability strategy has helped make the impact of its actions visible across various sectors of the economy and society. By publicly sharing information about its results, Findeter not only fulfills its legal obligations but also reinforces its reputation as a trustworthy and efficient institution. This transparency is essential for attracting new investors and fostering collaboration with other development stakeholders.

Dialogue with stakeholders, citizens, and their organizations, as a mechanism of accountability, is an ongoing practice that is part of both internal and external management processes.

For the 2024 period, one notable initiative was the "Transforming Regions" program, which brought the scope, results, and opportunities for credit and technical assistance directly to municipalities across the country. As a development bank, Findeter contributes to building infrastructure and social fabric. Through this strategy, the organization visited 12 departments of Colombia, held meetings with 490 municipal representatives, and developed tools and strategies to better understand the regions' needs and share information about Findeter's product and service portfolio. At the start of each session, Findeter presented its accomplishments in the specific department or municipality being visited.

However, this was not the only accountability initiative carried out during the year. A meeting with investors was also held to present the Institution's financial results and the performance of its investments.

Regarding internal accountability, during the first half of the year Findeter held the "Findeter Avanza" event, in which all employees participated. This event served to present the year's results, set annual goals, and share upcoming projects. Held at the beginning of the year, it formed part of the organization's strategic alignment efforts.

What Is "Transforming Regions"?

“Transforming Regions” is the program through which the **Territorial Development Bank, Findeter**, aims to provide comprehensive support to governors and mayors across different regions of Colombia during their term in office.

Through this initiative, Findeter has developed tools and strategies that enable local leaders to manage their resources effectively and implement sustainable, high-impact projects.

By 2026, Findeter expects to have contributed to the deepening of decentralization, to peace and security as engines of development, to economic growth and social inclusion, and to the strengthening of technical, administrative, financial, and fiscal governance capacities across all regions of the country

Transforming Regions Tour

In order to bring development opportunities directly to municipalities, Findeter launched a national tour across various regions, engaging with 490 municipalities. The tour showcased the tangible impact achieved through strategic partnerships with national ministries for regional development. Additionally, Findeter presented services aimed at strengthening the capacities of newly elected officials in areas such as territorial planning, public finance, technical assistance for project structuring and management. These key elements will help them address the challenges of their mandates. As part of this tour, Findeter held 12 events in different regions of the country during the first half of 2024.

- **Incentives to Promote a Culture of Accountability and Transparency**

These incentives refer to practices adopted by the Institution, both for its employees and for other stakeholders, that reinforce behaviors aligned with the process of accountability. These are actions designed to foster a deep-rooted culture of transparency and accountability among these actors. As such, incentive-related initiatives are intended to encourage behaviors that stakeholders expect from one another, based on the Institution's performance. They are designed to promote institutional engagement with accountability processes through training, support, and the recognition of best practices. These efforts align with policies on performance and management, such as the Human Talent Management Policy, Citizen Services Policy, and Public Participation Policy. In 2024, Findeter carried out actions such as: Online Coffee Sessions, a Reputation Study, Discussion Panels, the “Economic Context” Bulletin, the Sector Bulletin, Business Intelligence Publications, and the “Territories” Magazine, among other publications.

- **Evaluation and Feedback on Institutional Management**

In 2024, this component contributed to achieving the Institution's strategic objectives. Through its communication channels, Findeter received feedback from its stakeholders, a valuable input that helped the Institution better understand its partners' perspectives, needs, and expectations regarding its products and services. This component supports the registration, management, monitoring, and improvement of activities related to: Customer service, client satisfaction and loyalty, received requests, response times, and chat services, among others.

Overall, all the activities outlined in the Accountability Strategy, which are part of the 2024 Transparency and Public Ethics Program (specifically the Citizen Participation and Accountability components), were completed in full, according to monitoring conducted by the Institution's Internal Management Control Office.

1.20 Communication Management

GRI. 2-16; 2-29

Communication is a cornerstone of our management approach, serving to strengthen relationships with our various stakeholders, position the Institution as a strategic partner of the national government and the public and private sectors in the regions, and support the reinforcement of our organizational culture and strategic alignment among employees. Every action we take is part of a collective effort aimed at enhancing Findeter's reputation.

One of the most notable outcomes was the measurement of corporate reputation, conducted using the Global Reputation Index (IGR) methodology, which yielded a **score of 935.64** on a scale of 0 to 1,000, placing Findeter in the high-reputation category.

This result reflects a positive perception among the ten stakeholder groups that participated in the study. It is attributed to a strong alignment between what the Institution claims to be (its strategic vision and communications) and what it actually does (its actions and track record), which fosters trust and credibility through the fulfillment of commitments and by demonstrating that it is a relevant institution within the national landscape. Nevertheless, we understand that reputation management is not static—it demands ongoing effort from the entire organization.

In terms of external communication, in 2024 we continued to raise visibility around our management, institutional achievements, and the regional impact of projects led by our partners with our support and commitment. We also advanced in the dissemination of knowledge, analytical reports, and studies generated as a Development Bank through research and publishing initiatives, contributing to our top material issue: "Capacity building for local entities."

This helped position Findeter as a reliable source on territorial development and a trusted partner for the government and the regions. As a result, **5,012 media placements were achieved, 60% of which were in regional media**, strengthening the Institution's presence in local territories.

In the digital space, we made progress in optimizing our owned channels, positioning our website and social media as key platforms for sharing relevant and strategic content, such as public calls for proposals.

With **4,588 social media posts**, we significantly increased the reach of our news and exceeded 130,000 interactions across all platforms. We also worked on improving the website's performance and search engine visibility, enhancing navigation and optimizing the user experience.

Through internal communication, we developed strategies to strengthen organizational culture, align employees with the Institution's goals, and keep the team informed about key developments within the organization, which positively influenced their day-to-day performance. The strategic alignment event "Findeter Avanza," along with campaigns focused on risk awareness, sustainability, digital transformation, and the efr work-life balance model, ensured that key messages reached all team members clearly and in a timely manner, fostering an informed and committed work environment aligned with our strategic goals.

We recognize that communication and stakeholder engagement are ongoing and vital efforts to build, maintain, and strengthen relationships with our audiences. These actions have an impact not only in times of stability but are also crucial for creating channels and building bridges in times of crisis. Timely responsiveness and message consistency are critical to protecting the institution's reputation and managing risk scenarios.

We see communication as a powerful opportunity not only to support the success of our corporate strategy, but also to connect with the country's needs, make our impact visible, and consolidate Findeter's position as a leader in territorial development.

1.21 Customer Service

GRI.2-25

In 2024, our customer service management focused on maintaining strong relationships with our financial consumers and both internal and external strategic partners, while also developing new products and services.

To this end, we conducted a Satisfaction Survey for Internal and External Partners to gain insight into their perceptions and needs in their interactions with the Institution, thereby identifying opportunities for improvement.

We also carried out various actions such as improving services and organizing activities like events and product launch meetings, among others.

These efforts enabled us to comply with the regulations established for supervised entities, to address financial product complaints and claims in a timely manner, to implement a preventive technology-based service model for financial consumers, and to meet users' needs by providing clear and timely information.

To further strengthen our relationships and align with the expectations of both internal and external partners, we focused on promoting a Culture of Service, delivering nine internal training sessions within the Institution.

- **Requests Received (PQRSD)**

In 2024, Findeter received 1,638 requests through its website and other customer service channels, in accordance with the response times established by law.

These figures refer to the total number of petitions, complaints, claims, suggestions, and reports (PQRSD) handled by the General Services Team during the year. Response time was analyzed according to legal requirements.

- **Timeliness of Response**

In 2024, the average response time for PQRSD was twelve business days, which is shorter than the timeframe mandated by law.

- **Findeter Chat**

Findeter's website features a chat tool that allows real-time interaction with users, enabling immediate answers to their questions or proper redirection to the relevant department for effective and timely service to financial consumers and both internal and external strategic partners. In addition, the email channel correspondencia@findeter.gov.co is available for receiving and routing inquiries.

As part of our customer service strategy, we also conducted a Strategic Partner Satisfaction Study to assess perceptions and needs in their interactions with the Institution, which led to improvement opportunities.

We undertook various other actions to enhance our services and activities, including events and new product launch meetings. These initiatives allowed us to comply with service standards set for regulated entities. In 2024, the customer service area resolved 716 inquiries. Additionally, 559 individuals used the email channel to submit questions, all of which were answered appropriately. To measure the level of citizen satisfaction through this channel, we carried out an evaluation with two established options: I like it, I don't like it, obtaining a 99% positive response.

1.21.1 Social Media and Whistleblower Channels

2-26 Mechanisms for Seeking Advice and Raising Concerns

Findeter has the following nationwide service and reporting channels to receive complaints and monitor potential fraud and corruption risks to which the institution may be exposed. These channels are available for citizens and stakeholders to submit petitions, complaints, claims, and suggestions (PQRs). Any conduct related to fraud or corruption may be reported through the following means:

- National Toll-Free Hotline (Anti-Corruption Line): 01-8000-11-6622
- Email for Reporting Irregularities: denuncias@Findeter.gov.co
- Ethics Line Email: lineaetica@Findeter.gov.co
- Website: <http://www.findeter.gov.co>
- PQRSD Submission Portal: <https://www.findeter.gov.co/registrar-pqrsd>
- PQRSD Status Check: <https://www.findeter.gov.co/estado-pqrsd>
- PQRSD Satisfaction Survey: <https://www.findeter.gov.co/form/encuesta-de-satisfaccion-pqrsd>
- Main Office Address: Calle 103 No. 19 – Bogotá, Colombia
- Postal Code: 110111
- Phone: (+57) 601 623 0311 - (+57) 601 623 0388
- Fax: (+57) 1 601 623 0260

2 OUR APPROACH TO SUSTAINABILITY

2.1 Commitment to Sustainability

GRI. 2-22; External Circular 012/2022 – SFC, Section 7.4.1.3.2 – Practices, Policies, Processes and Indicators Related to Environmental and Social Criteria Implemented by the Issuer

At Findeter, sustainability plays a key role. It is cross-cutting and strategic across all areas of the organization and is embedded in the objectives of the 2023–2026 Strategic Plan “Transforming Regions.” It generates value and provides essential support to the Institution’s comprehensive mission.

Through the implementation of our Responsible Action and Sustainability Policy, Findeter seeks to contribute to the country’s sustainable development by executing activities, projects, and programs that enable us to offer a comprehensive portfolio of products that are relevant, impactful, and focused on economic growth, the social well-being of the regions, and the protection of human rights and the environment. This is achieved through transparent, timely, inclusive, and respectful engagement with our stakeholders, based on integrity.

Understanding sustainability as a commitment to managing resources in a way that meets present needs without compromising those of future generations, Findeter directs all efforts toward strengthening corporate sustainability across its social, economic, and environmental dimensions—mitigating any negative impacts our decisions and activities may have on society and the environment.

Our approach to sustainability has evolved toward broader understandings such as inclusive business, shared value, and corporate social responsibility. In this regard, various pathways are interrelated through which the Institution has assumed its social responsibility by raising awareness and carrying out social responsibility initiatives. This has paved the way for the development of various activities aimed at enhancing our positioning in response to social demands.

In part of 2024, sustainability was carried out through social responsibility, which in Findeter is understood as: *“our way of acting, understanding the rights of communities and the needs of the regions through dialogue and collaboration, to deliver relevant, differentiated, and high-impact projects and/or programs. It acts with integrity and fulfills the commitments, needs, and expectations of stakeholders in a comprehensive, transparent, timely, inclusive, and respectful manner.”* Through this approach, we planned and executed several social programs that aligned with our commitment to corporate sustainability.

In 2024, we created the Sustainability Office under the Chief Financial Officer, and defined a roadmap and methodology to meet short-, medium-, and long-term goals through measurable tasks and activities. To this end, we designed a sustainability strategy aligned with Findeter’s corporate planning, contributing to a higher purpose: improving the quality of life of Colombia’s most vulnerable populations through financing and supporting development initiatives and projects for the comprehensive development of the regions.

To fulfill this purpose, we established a Sustainability Governance Model based on a risk, opportunity, dependency, and impact management approach, and defined two dimensions of management:

1. **Environmental Dimension:** “Positive Environmental Impact,” incorporating goals related to climate change and nature.
2. **Social Dimension:** “Financial and Social Well-being for the Regions,” focusing on social issues and the Sustainable Development Goals (SDGs).

At Findeter, we defined our strategic sustainability focus areas considering synergies with the business strategic plan and the Institution's mission, sector best practices (benchmarking), diagnostic processes, and the organization's materiality analysis.

The Sustainability Office identified four areas of strategic action:

1. Climate Action
2. Natural Capital
3. Circular Economy
4. Inclusive and Responsible Territorial Transformation
- 5.

To implement the sustainability strategy, the office established the following strategic objectives:

- Sustainable loan portfolio
- Sustainable technical assistance
- Carbon neutrality
- Capacity building
- Sustainable procurement
- Internal eco-efficiency

We also defined goals and performance indicators for each strategic objective, with targets set for 2026, 2028, 2030, and 2040

2.2 Materiality

GRI: 2-29, 3-1, 3-2; (SDG 3, 4, 6, 7, 9, 11, 13 and 17); Circular 012 of 2022 – Annex 2 (Section 5.1. Disclosure of Information by Group A Issuers, Subsection 5.1.1. Procedures Implemented for Identifying Material Information – Guidelines and Minimum Information Parameters on Social and Environmental Issues, including Practices, Policies, Processes, and Indicators), as per Article 5.2.4.2.2 of Decree 2555 of 2010

The materiality process involves identifying those sustainability issues deemed important by the company and its stakeholders—issues that have “a direct or indirect impact on an organization's ability to create, maintain, or distribute economic, environmental, and social value.”⁶

We conducted this exercise collaboratively, under the framework of the new 2023–2026 Strategic Planning. Leveraging our organization's internal capacities, we carried out the process of defining, assessing, and prioritizing our material topics through the involvement of all stakeholder groups.

Why do we do this?

- To comply with SFC Circulars 012 and 031
- Alignment with the new 2023–2026 National Development Plan (PND)
- Findeter's 2023–2026 Strategic Planning, under the pillar of sustainable and innovative banking
- To enhance relationships and communication with stakeholders
- In support of our Responsible Action Policy

To support this process, we used the **GRI 3: Material Topics 2021** guide as a reference, which outlines universal standards and guidance on organizations' material topics and came into effect on January 1, 2023. Additionally, we referenced the double materiality assessment developed by Asobancaria in late 2022

⁶ Global Reporting Initiative (GRI)

How did we carry out the process?

- We identified and prioritized the Institution's stakeholder groups and defined the nature of our relationship with each.
- In a workshop with the Institution's executive team, we identified the applicable material topics.
- We assessed and prioritized each material topic in collaboration with the Institution's stakeholders.
- We developed our Materiality Matrix, prioritizing the topics relevant for the 2023–2026 period.
- We applied the double materiality approach (see next illustration):

Figure No. 13: Doble Double Materiality



The materiality assessment was conducted with the Institution's stakeholder groups using a scale from 1 to 5, based on the following criteria:

Financial Materiality Criteria:

- **Economic impact:** How relevant is this issue to our financial performance?
- **Reputational impact:** How relevant is this issue to our image among stakeholders?
- **Operational impact:** How relevant is this issue to the continuity of our products and services?

Impact Materiality Criteria:

- **Severity:** How significant would the realization of this issue be?
- **Frequency/likelihood:** How likely and frequent is it that we would generate this impact on society and the environment?

As a result of this process, we identified **13 material topics** relevant to the Institution, which were then assessed by each stakeholder group. Each topic relates to different sustainability focus areas—social, environmental, economic, and governance. Once we identified the Institution's material topics, we conducted a double materiality assessment with each of our 11 stakeholder groups, involving five questions from two perspectives:

- Financial materiality: from the outside in
- Impact materiality: from the inside out

Figure No. 14: Sustainability Focus Areas

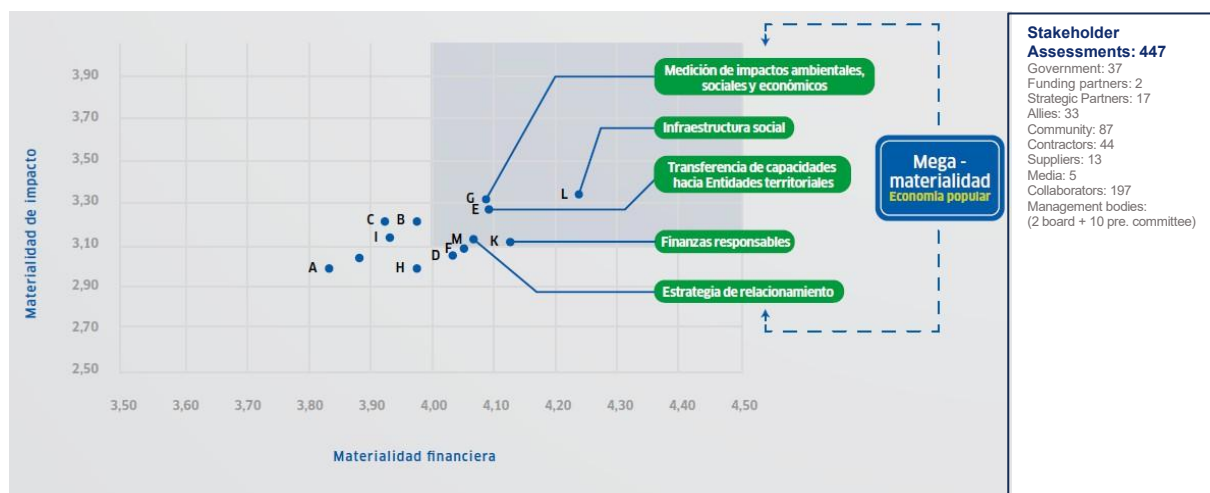
		Social	Ambiental	Económico	Gobernanza
Mega-materialidad Economía popular	A	Voluntariado social y/o ambiental	✓	✓	
	B	Gestión de riesgos de acciones de cambio climático			✓
	C	Promoción de derechos humanos	✓		✓
	D	Cultura organizacional (innovación e integridad)			✓
	E	Transferencia de capacidades hacia Entidades territoriales	✓		
	F	Gestión de la información para todos			✓
	G	Medición de impactos ambientales, sociales y económicos	✓	✓	✓
	H	Inclusión y educación financiera	✓		
	I	Cadena de suministro responsable	✓		✓
	J	Economía circular	✓		
	K	Finanzas responsables		✓	✓
	L	Infraestructura social	✓		
	M	Estrategia de relacionamiento			✓

Source: Findeter

Materiality Assessment and Prioritization

To ensure effective two-way communication at Findeter, representatives from each of the identified stakeholder groups participated in the evaluation of the defined material topics from two perspectives: financial materiality (outside-in) and impact materiality (inside-out). After consolidating the evaluations, the following **Materiality Matrix** was created:







Figure No. 15: Evaluation of Identified Material Topics



Source: Findeter

Following the participation of approximately 447 individuals from our stakeholder groups, and in alignment with the vision set forth in the new 2022–2026 National Development Plan, we defined **Popular Economy** as a mega-material topic, which cuts across the five (5) prioritized material topics:

Table No. 42: Prioritized Material Topics

Prioritized Material Topics		Description
	Mega-Material Topic: Popular Economy	We aligned our corporate sustainability strategy with the vision of the new 2023–2026 National Development Plan.
	1. Capacity Transfer to Local Entities	We leverage our knowledge and experience to design programs that ensure the effective transfer and management of capabilities to the stakeholder groups we impact—primarily through a strategy of education in technical skills.
	2. Measurement of Environmental, Social, and Economic Impacts	We are strengthening our current measurement model to quantify the social, environmental, and economic impact of our operations.
	3. Responsible Finance	We are developing investment alternatives that ensure a sustainable flow of capital, in alignment with ESG (Environmental, Social, and Governance) principles.
	4. Social Infrastructure	We support the development of projects that improve quality of life in regions across the country through our daily management activities.
	5. Stakeholder Engagement Strategy	We create spaces to engage with our stakeholders to better understand their needs and collaboratively build new programs, products, or strategies that strengthen communities across Colombia.

Source: Findeter

It is important to highlight that each of the material topics we identified and prioritized is directly linked to the Sustainable Development Goals (SDGs), contributing to the advancement of the following seven goals through this strategy:

Figure No. 16: SDGs Related to Prioritized Material Topics



As a result, through the consolidation of this materiality assessment, we are advancing the implementation of our new sustainability strategy, which seeks to consistently promote a balance between social, environmental, and economic dimensions in everything we do.

It is worth noting that, during 2024, we did not identify any material changes to our defined material topics. This means that no new social, environmental, or climate-related issues emerged as material, nor did any previously material topics cease to be relevant. The assessments made by our stakeholders remain valid, and we continue to focus our efforts on addressing all material issues—especially those prioritized in our management approach.

For further details on how we manage material topics in accordance with GRI standards, please refer to [Section 12.2 – Annex on Material Topics in this report](#).

2.3 Stakeholders (Icons with no detail and detailed explanation)

GRI: 2-25, 2-29, 3-1, 3-3 (Stakeholder Engagement Strategy)

In 2023, within the framework of the new 2023–2026 Strategic Planning established for the organization, we carried out an exercise to identify, validate, and prioritize our stakeholder groups.

This process led to: i) a redefinition of the concept of stakeholder groups; ii) the inclusion of a new stakeholder group; iii) the identification of a cross-cutting stakeholder group; and iv) the definition of how we engage with each of them. The following elements were included:

- **New definition of stakeholder groups:** *“All those groups that are directly or indirectly impacted by the development of our activities and, therefore, also have the capacity to directly or indirectly impact us.”*
- As a result, based on the prioritization methodology used, it became clear that the organization **classifies its stakeholder groups into two categories:** influential and strategic
- The stakeholder groups identified were:

Figure No. 17: Findeter's Stakeholder Groups



Fuente: Stakeholder Groups Document, Findeter

From a general standpoint, we have established five **cross-cutting principles to enhance how we engage with our stakeholders**, with the aim of strengthening our position, reinforcing the concept of Development Banking, and continuously improving our reputation over the next four years. The stakeholder engagement principles are as follows

Table No. 43: Findeter's Stakeholder Groups

Nº	STAKEHOLDER GROUP	COMMITMENT AND ENGAGEMENT STRATEGY
1	<p>Oversight, Monitoring, and Control Entities These are internal and external oversight bodies responsible for monitoring, supervising, and controlling Findeter's operations, obligations, and activities.</p> <p>Who are they?</p> <p>Financial Superintendency, Office of the Inspector General, Office of the Comptroller General, Public Accountancy Office, and the Self-Regulator of the Securities Market (AMV).</p>	<ul style="list-style-type: none"> • We ensure timely compliance with our legal obligations. • We strive to keep authorities informed about our conduct and performance. • We maintain a fluid and cooperative relationship. • We respond diligently and promptly to each recommendation and instruction received.
2	<p>Government The authority responsible for providing guidance for Findeter's management and performance, as well as defining labor protection regulations and social assistance procedures.</p> <p>Who are they?</p> <p>Presidency of the Republic, ministries, and social security entities.</p>	<ul style="list-style-type: none"> • We support the national government's efforts and the implementation of public policies. • We respond efficiently and promptly to established requirements and directives. • We strive for effective execution of actions recommended by the sector. • We contribute to the development of a transparent environment. • We ensure the provision of social benefits.

Nº	STAKEHOLDER GROUP	COMMITMENT AND ENGAGEMENT STRATEGY
3	<p>Funding Partners Creditors, investors, multilateral and bilateral banks, cooperation agencies, and any entity that provides funding to Findeter.</p> <p>Who are they?</p> <p>Investors who acquire loans, CDs, or other credit instruments issued by Findeter, as well as individuals who purchase shares in the entity under Decree 4167 of 2011.</p>	<ul style="list-style-type: none"> • We manage resources efficiently. • We ensure fair treatment for our investors. • We implement risk management models. • We work collaboratively to generate value in the regions.
4	<p>Strategic Partners These are all entities that work strategically and collaboratively with Findeter to develop new products/services.</p> <p>Who are they?</p> <p>Development banks, commercial banks, financial institutions, industry associations, or entities that promote regulatory standards or certifications that Findeter must adopt (e.g., Market Self-Regulator, rating agencies).</p>	<ul style="list-style-type: none"> • We offer fair, mutually beneficial relationships that help us achieve shared objectives. • We work together to grow and support the growth of our partners. • We create joint opportunities to launch projects. • We identify and adopt best practices from the industry. • We work to generate greater positive impacts in the regions.
5	<p>Allies All legal entities, public entities, (national and regional), financial intermediaries, and private entities, with whom Findeter engages through its business lines to support national development.</p> <p>Who are they?</p> <p>Public allies: Regional governments, city halls, administrative departments, decentralized entities, ministries, DNP, regional environmental authorities (CAR), public hospitals (ESE), public utilities (ESP), and health insurers (EPS).</p> <p>Private allies: Commercial banks, finance companies, financial entities, and small, medium, and large enterprises from eligible sectors.</p>	<ul style="list-style-type: none"> • We offer a portfolio of financial and non-financial products and services tailored to their needs. • We guarantee quality and timeliness in the delivery of our products/services. • We fulfill our value proposition and work to build long-term, trust-based relationships.
6	<p>Community The beneficiaries, social groups and organizations, community leaders, and others located in the territories where we operate.</p>	<ul style="list-style-type: none"> • We aim to understand local needs through dialogue and collaboration. • We act with integrity to foster trust. • We respect and uphold their rights and socioeconomic context. • We contribute to sustainable development and territorial transformation.
7	<p>Contractors Natural or legal persons hired by Findeter to provide services related to planning, structuring, and execution in the field.</p> <p>Who are they?</p> <p>Trust companies, consultants.</p>	<ul style="list-style-type: none"> • We build relationships based on trust and teamwork. • We provide opportunities for capacity development that generate mutual benefit. • We promote environmental, social, and governance (ESG) aspects. • We work collaboratively to ensure the success of projects.

Nº	STAKEHOLDER GROUP	COMMITMENT AND ENGAGEMENT STRATEGY
8	Suppliers Natural or legal persons contracted by Findeter to provide a service or supply a product.	<ul style="list-style-type: none"> • We foster relationships based on trust and efficiency. • We demonstrate compliance with contractual commitments. • We promote best practices in procurement. • We achieve relational objectives between the Institution and the supplier. • We promote environmental, social, and governance (ESG) aspects.
9	Media Media outlets, columnists, and public opinion influencers for whom we serve as a source of information.	<ul style="list-style-type: none"> • We share valuable information. • We facilitate conversations of public interest with experts. • We participate in public policy discussions. • We foster two-way communication.
10	Employees All individuals employed by the Institution, who are our most valuable resource. Who are they? People involved in the processes and activities that ensure Findeter's operations – including labor unions.	<ul style="list-style-type: none"> • We promote inclusive and equitable work environments. • We have a family-responsible company model (efr). • We support professional growth and development. • We uphold freedom of association. • We promote workplace health and safety.
11	Governing and Administrative Bodies Internal bodies that define the ethical norms, principles, and procedures under which Findeter must operate. Who are they? Board of Directors, shareholders (partners and owners of the company in proportion to their shareholding), management, and executive leadership. The Ministry of Finance and Public Credit is the majority shareholder to which the Institution is affiliated, and whose directives must be followed. Shareholders include Grupo Bicentenario.	<ul style="list-style-type: none"> • We enable strategic decision-making. • We generate transparent and publicly accessible information. • We strive for financial balance and operational profitability. • We have an ethics and good governance policy.

Source: Corporate Governance Code, Findeter

In accordance with our Corporate Governance Code, we have a stakeholder engagement policy that acknowledges the legitimacy of the various groups with which we interact and states: *“Engagement with the stakeholders identified by Findeter shall be governed by the provisions of this Corporate Governance Code in all respects, particularly those related to information disclosure policies and related-party transactions.”*

Given the diversity and heterogeneity of our stakeholders, and as a result of the prioritization process, our stakeholders have been divided into two categories:

- **Strategic:** those with a high level of involvement.
- **Influential:** those with a high level of power and influence over the organization.

In 2024, we fulfilled the five established cross-cutting premises, which helped strengthen our stakeholder engagement approach, with the aim of enhancing our position, reinforcing the Development Banking concept, and improving our public image and reputation

The stakeholder engagement premises are:

1. Build relationships based on trust and efficiency.
2. Share public and transparent information.
3. Promote growth and development.
4. Contribute to sustainable development and territorial transformation.
5. Strive to balance the increase of positive impacts with the reduction of negative impacts from our operations.

The Stakeholder Matrix is included in the Corporate Governance Code. In addition, methodological guidance for stakeholder identification has been incorporated into Findeter's Integrated Management System (IMS) through code ARE-DA-010. This stakeholder identification process will be reviewed and updated as necessary with each Strategic Plan defined by the Institution.

2.4 Citizen Participation and Customer Service Plan

The plan was updated in October 2024 to include a differential approach policy for customer service. This policy sets out general guidelines for the Institution in providing priority service to users in specific situations such as older adults, pregnant women, children and adolescents, vulnerable populations, and ethnic minority groups. It also includes updated classifications for types of disabilities, as well as persons with disabilities and persons of short stature, among others.

At Findeter, we promote a culture of inclusion and equality for all financial consumers through a differential approach, aiming to enhance their experience and foster policies grounded in proper service, fair treatment, protection, respect, and kindness.

Protocol for Serving Ethnic Groups

In 2024, we created a protocol for serving citizens and ethnic groups in Colombia. This protocol aims to promote the inclusion of all stakeholders and to increase public trust—an essential component in providing the best service and care tailored to their needs and requirements.

We also continued our commitment to offering the best services and products to our strategic partners, with the goal of enhancing the credibility of our institution.

This commitment led us to measure partner satisfaction through the Satisfaction Survey, which has become a highly important and effective tool for capturing their perceptions and implementing the necessary improvements to meet their needs. It also helps guide the actions required to strengthen relationships with them, gain a deeper understanding of their perspectives, and make decisions aimed at the continuous improvement of our processes, as well as at reinforcing the service capabilities of all our employees.

Service Strategy

To continue strengthening the culture of service among all Findeter partners, we conducted 11 training sessions on topics such as: service culture; customer service onboarding (7 sessions); Citizen Service System (SAC) (2 sessions); native languages (1 session); and inclusion, fair treatment, and the elimination of stigmatization in the reintegration process (1 session). These efforts supported equity, diversity, and inclusion, while also promoting and strengthening the skills and competencies of all our employees.

Table No. 44: Citizen Participation and Customer Service Mechanisms

Institutional Instruments for Citizen Participation and Customer Service	
Financial Consumer Service	<p>Financial Consumer Service Manual: This manual is published on the Institution's website and contains the principles, rules, policies, and procedures governing the relationship between the Financial Consumer and Findeter.</p> <p>https://www.Findeter.gov.co/sistema-de-atencion-al-consumidor-financiero-sac</p>
Social Networks	<ul style="list-style-type: none"> Facebook: http://www.facebook.com/Findeter X: @Findeter Instagram: Findetercol Youtube: https://www.youtube.com/c/Findeterplus Linkedin: https://www.linkedin.com/authwall?trk=gf&trkInfo=AQH759PADgaxUgAAAXalrH_Ylx9Hv2%E2%80%A6 Flickr: https://www.flickr.com/photos/Findeter
Other Instruments for Strengthening the Prevention of Corruption, Transparency, and Legality	<ul style="list-style-type: none"> Procedure for Reporting and Monitoring Fraud and Corruption Events Code of Ethics and Integrity Comprehensive Citizen Service Management Report: Includes information on the SAC and access to public information regarding the handling of Petitions, Complaints, Claims, and Reports. Citizen Participation and Customer Service Plan Whistleblowing Channels: <ul style="list-style-type: none"> Email: denuncias@findeter.gov.co Telephone hotline: 018000, option 3 Website: www.findeter.gov.co/registrar-pqrsd
Findeter Website	<p>Customer and Citizen Service and Support</p> <ul style="list-style-type: none"> FAQ – Frequently Asked Questions: https://www.findeter.gov.co/preguntas-frecuentes Procedures and Services: https://www.findeter.gov.co/transparencia-y-acceso-a-la-informacion-publica/tramites Petitions, Complaints, Claims, Suggestions, and Reports (PQRS) https://www.findeter.gov.co/registrar-pqrsd PQRS Status Inquiries: https://www.findeter.gov.co/estado-pqrsd Satisfaction Survey: https://www.findeter.gov.co/form/encuesta-de-satisfaccion-pqrsd Financial Consumer Service System: https://www.findeter.gov.co/sistema-de-atencion-al-consumidor-financiero-sac Citizen Participation Plan: https://www.findeter.gov.co/system/files/internas/GC-DA-046V3PLANDEPARTICIPACINCIUDADANA_1.pdf Comprehensive Citizen Service Management Report: https://www.findeter.gov.co/transparencia-y-acceso-a-la-informacion-publica/informe-de-peticiones-quejas-reclamos-y-denuncias-pqrsd#cont <p>Participation:</p> <ul style="list-style-type: none"> Participation in Needs Assessment and Problem Identification: https://www.findeter.gov.co/participa/participacion-para-el-diagnostico-de-necesidades-e-identificacion-de-problemas Citizen Consultation: https://www.findeter.gov.co/participa/consulta-ciudadana Collaboration and Open Innovation: https://www.findeter.gov.co/participa/colaboracion-e-innovacion-abierta-en-findeter Accountability: https://www.findeter.gov.co/participa/rendicion-de-cuentas Social Oversight: https://www.findeter.gov.co/participa/control-social

Source: Findeter

2.5 Partnerships and Alliances

GRI. 2-28, 3-3(Stakeholder engagement strategy); (SDG 17)

Below is a list of some of our main partners during 2024:

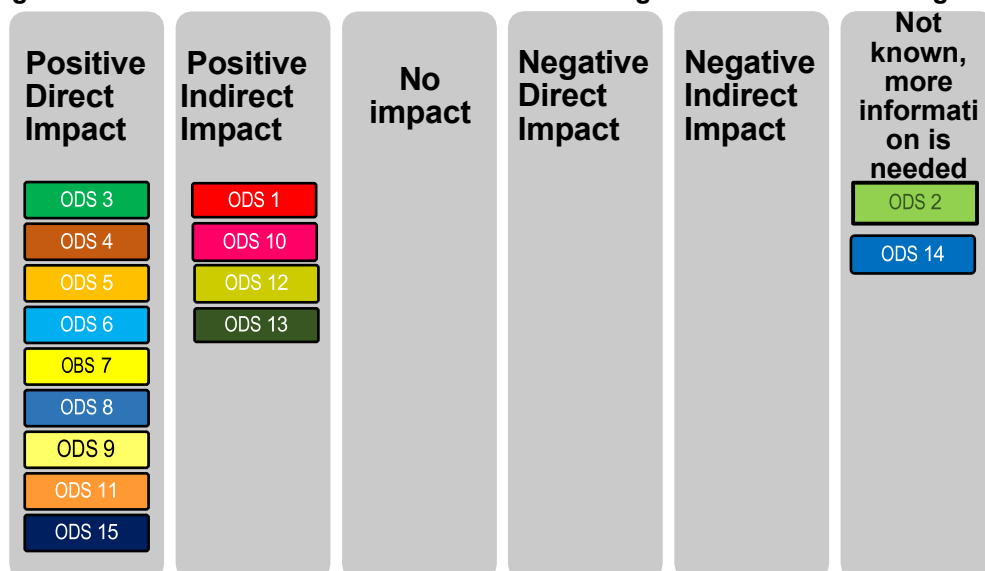
- Inter-American Development Bank (IDB)
- German Development Bank (KfW)
- Banco Bilbao Vizcaya Argentaria (BBVA)
- Development Bank of Latin America (CAF)
- French Development Agency (AFD)
- Abu Dhabi Fund for Development (ADFD)
- European Union (EU)
- World Bank (WB)
- Green Climate Fund (GCF)
- Asobancaria
- Institute of Corporate Governance

2.6 Findeter's Contribution to the SDGs

Findeter is positively aligned with the 2030 Agenda. The concept of sustainability is embedded in the company's Vision and Mission and is reflected in both internal and external actions.

According to the study "Strategic Alignment Mapping of Findeter with the SDGs", conducted by the Center for Sustainable Development Goals for Latin America and the Caribbean (CODS) at Universidad de los Andes, of the 17 SDGs, Findeter directly contributes to achieving the targets in ten (10) of them; there is indirect impact in five (5); and in two (2) SDGs, it is recommended to enhance visibility of existing actions in order to determine whether there is an impact—specifically, SDG 2 (Zero Hunger) and SDG 14 (Life Below Water).

Figure No. 18: Overall Assessment of Findeter's Alignment with the 2030 Agenda



Source: "Strategic Alignment Mapping of Findeter with the SDGs" – Center for Sustainable Development Goals for Latin America and the Caribbean (CODS), Universidad de los Andes

2.7 Related-Party Transactions (RPTs)

GRI. 2-29; Circular 012 of 2022 – Issuer's sustainability and responsible investment practices (Section 7.4.1.3.1. Corporate Governance Analysis; Subsection 7.4.1.3.1.1. Description of the issuer's management structure, item (ix); Section 7.4.1.2.6. Transactions conducted with related parties of the issuer)

As part of the regular activities of the Board of Directors, as of December 31, 2024, we paid COP 928.7 million in fees to its members for attendance at Board meetings and support committees. No additional TPRs were reported.

In 2024, under our employee well-being policies and the EFR model, we offered workers low-interest loans in the areas of housing, vehicles, education, personal loans, and emergencies. The main goal was to support the well-being of our employees and their families. Accordingly, we granted loans totaling COP 48.007 billion, with housing being the most significant line, accounting for 57% of the total amount approved, benefiting 98 families. This contributes to worker security, happiness, and productivity, fostering high-quality performance.

In the vehicle loan category, 26 families were supported, representing 15.1% of the total approved value. For personal loans, education, and emergency lines, a total of 48 families benefited, corresponding to 27.9%.

Table No. 45: Loans Granted to Findeter Employees in 2024 as Related Parties

Line	Amount	No. of Approvals
Home Loan	42,920	98
Car Loan	2,501	26
Personal Loan	2,528	43
Emergency	37	3
Education	21	2
Total	48,007	172

Source: Findeter – Figures in COP millions.

Circular 012 of 2022 - (Section 7.4.1.3.1. Corporate Governance Analysis; Subsection 7.4.1.3.1.1. Item (ix))

- Description of the mechanisms implemented by the issuer for related-party transactions.**

As part of our management policies, which are included in the Code of Good Governance, we have the Related Party Transaction (RPT) Policy, which defines the term as follows: “A person or entity linked to Findeter who can exercise control, significant influence, or be part of the key management personnel at Findeter.” In this regard, shareholders holding more than 10% of the shares individually, members of the Board of Directors, the CEO, the general secretary, the chief officers, and their family members up to the second degree of consanguinity, second degree of affinity, and the sole civil degree are part of this policy.

Additionally, our Institution discloses these transactions in quarterly and annual reports, as well as in the notes accompanying the financial statements.

Circular 012 of 2022 - Section 7.4.1.3.1., Subsection 7.4.1.3.1.1. Item (x).

- **Fees agreed upon with the independent auditor or external auditor.**

The independent auditor of Findeter is FORVIS MAZARS AUDIT S.A.S. BENEFICIO E INTERÉS COLECTIVO – BIC, from May 15, 2023, to May 15, 2025. During 2024, they received monthly fees approved by the General Shareholders' Meeting, totaling COP 42,879,435

2.8 Investor Relations

GRI. 2-29; Circular 012 of 2022 - (Section 7.4.1.3.1. Corporate Governance Analysis; Subsection 7.4.1.3.1.1. Description of the issuer's management structure, Item (ix); Section 7.4.1.2.6. Transactions with related parties to the issuer)

In November 2024, the Colombian Stock Exchange (BVC) awarded us, for the tenth consecutive year, the "Investor Relations IR Issuer" certificate, recognizing our adherence to the highest standards established by the BVC's Single Circular, regarding corporate governance, information disclosure, and investor relations.

It is worth noting that only 32 out of nearly 175 issuers in the public securities market hold this certification. The IR certificate positions us in the market as one of the issuers with the best corporate practices, ranking us among the most transparent issuers in the market, thus increasing local and foreign investor confidence in us.

In addition to the certificate, we are ranked among the "Top issuers" with the best adoption of disclosure standards in 2024, according to the IR issuer ranking published by the BVC, thanks to a diagnostic evaluation carried out in partnership with CESA. This highlights our commitment to continually improve and promote best disclosure practices with all our stakeholders.

Through compliance with IR standards, we have been able to create, manage, and maintain optimal communication channels with investors, providing relevant, timely, and complete information that facilitates the behavior of the financial market and decision-making within it. As part of our efforts to meet the IR requirements of the BVC, we conducted quarterly investor results presentations. These meetings provide the market with our quarterly results, from financial, commercial, and technical perspectives, and allow us to address any questions investors have regarding our management.

During 2024, these events were held online, in English, using the Zoom platform. The events took place on the following dates: June 14, September 26, and December 13. Each meeting was attended by investors and other stakeholders interested in learning more about Findeter's performance.

Another action taken in 2024 was the reporting of information to the ESG Information Center of the Colombian Stock Exchange. This platform contains all the information required by the IR program and serves as the basis for evaluating the disclosure practices of companies participating in the IR program, including ESG standards (Environmental, Social, and Governance).

Through our website, www.findeter.gov.co, under the "Investor Relations" section (available in both Spanish and English), we disclose and provide information on the entity's ESG factors, detailing each of the elements requested by the BVC's IR program. This demonstrates our commitment to adhering to the highest standards in these areas. Furthermore, throughout the year, we managed and updated the website (in both Spanish and English), ensuring timely access to financial and corporate information for our local and international investors, resulting in higher traffic to these portals. The link for consultation is <https://www.findeter.gov.co/relacion-con-inversionistas>.

2.9 TCFD (Task Force on Climate-Related Financial Disclosures) Recommendations

GRI.201-2; 305-1;305-2;305-3;305-4

External Circular 012/2022, Section 7.4.1.3.2. Practices, policies, processes, and indicators related to the environmental and social criteria implemented by the issuer; Annex 2, Clause 5.1.2. Climate-related information in accordance with the TCFD recommendations. TCFD / Governance / Strategy / Risk Management / Metrics and Targets.

Climate change represents one of the most significant global challenges, as it affects environmental, social, and economic systems in different ways across territories, presenting challenges to all sectors of society. In this context, analyzing climate-related matters has become a key element in Findeter's strategic management, and is incorporated into its Sustainability Strategy. This enables the organization to understand how climate change may impact both its own operations and those of its partners.

As a Group A Issuer registered with the National Registry of Securities and Issuers (RNVE), and in response to the Competitive Business Program and External Circular 031 of 2021 issued by the Financial Superintendency of Colombia (SFC) under the Ministry of Finance and Public Credit, we report on our climate change management and performance in alignment with the TCFD (Task Force on Climate-Related Financial Disclosures) recommendations. The disclosure is structured around four key dimensions: Governance, Strategy, Risk Management, and Metrics and Targets.

Findeter is committed to complying with the IFC Performance Standards and is aligned with the standards of the Green Climate Fund (GCF) and the Inter-American Development Bank (IDB) in gender-related matters, as well as with the TCFD guidelines and the SFC's climate change regulations.

1. Dimension: Governance of Climate-Related Matters

This section outlines how Findeter's governance structure acknowledges and aligns with climate-related issues, including how they are managed and overseen.

The governance system and its corresponding areas are collectively responsible for managing and making strategic decisions related to climate change and sustainability across the organization. To provide an overview of the roles of the Board of Directors and senior management in relation to these issues, the current organizational chart of Findeter is referenced below, along with a mention of the relevant areas involved.

(See organizational chart in Chapter 1.3 "Organizational Structure" of this report)

Recognizing the importance of climate, environmental, and social issues, the Sustainability Directorate was created under the Chief Financial Officer to establish a specialized team of sustainability experts with clear roles and responsibilities, aimed at facilitating the integration and consolidation of these matters within the organization. Table 01 below presents the Corporate Governance structure and the respective roles in identifying, managing, and monitoring economic, environmental, and social risks and opportunities, in which climate change has been integrated into the strategic agenda as part of our sustainability strategy.

Table No. 46: Roles of the Different Bodies in Relation to Climate Change and Sustainability

Areas	Role in Climate Change and Sustainability Management
Shareholders' Meeting	Validate results.
Board of Directors	Approve, oversee, and make decisions regarding the sustainability strategy.
CEO	Makes decisions and ensures results by formulating strategies aimed at achieving climate change and sustainability objectives.
General Secretary	Responsible for leading strategies related to administrative management, human talent management, legal affairs, and contract management. Additionally oversees the six Chief Officer Positions: Commercial, Financial, Risk, Operations, Planning, and Technical, which are in charge of planning, executing, evaluating, monitoring, and controlling their respective programs.
Communications and Social Responsibility Management	Manages and develops relationships with both internal and external stakeholders.
Chief Risk Officer	Ensures proper management of corporate and business risks, including climate change. Conducts environmental and social risk assessments for projects. Oversees SARAS (Environmental and Social Risk Self-Assessment System).
Chief Planning Officer	Leads the internal eco-efficiency strategy and consolidates the various reports that Findeter must produce on climate change and sustainability.
Chief Financial Officer	Defines and manages sustainable funding alternatives and participates in the structuring of thematic bond issuance processes. Leads the sustainability strategy and ensures achievement of related objectives.
Sustainability Department	Implements the sustainability strategy and ensures comprehensive management of related objectives. Also responsible for reporting compliance with various standards.
Chief Commercial Officer	Designs and manages products and credit lines with environmental, social, and sustainability focus, contributing to climate change mitigation and adaptation.

Source: Findeter

In matters related to climate change and sustainability, the Corporate Governance Committee, an advisory body that supports the Board of Directors in matters of good governance at Findeter, discusses ESG topics, monitors the sustainability strategy and climate change management, and issues recommendations for reviewing and updating Findeter's strategic management in terms of sustainability. Additionally, the Committee is tasked with recommending to the Board of Directors the adoption, monitoring, and improvement of best practices within the organization, as well as carrying out other functions assigned by its bylaws related to Corporate Governance. The Audit Committee, in turn, is responsible for supporting the Board of Directors in decision-making regarding the oversight and improvement of the Internal Control System (ICS). Among the Audit Committee's functions related to the supervision of climate-related risks and opportunities are the following:

TCFD /G

“Present to the Board of Directors proposals regarding the responsibilities, powers, and limits assigned to different roles and departments concerning the administration of the ICS, including risk management.”

“Prepare the report that the Board of Directors must submit to the highest governing body regarding the functioning of the ICS. This report must include, among other aspects, the process used to review the effectiveness of the ICS, with specific reference to risk management issues.”

“Approve the entity’s Annual Audit Plan, as submitted by the Head of Internal Control or their equivalent; provide recommendations and monitor the implementation of suggestions resulting from the execution of the plan, in accordance with the audit statute, and based on the prioritization of critical issues identified through the organization’s risk management.”

Senior management monitors progress on strategic objectives, including those related to climate and sustainability, through internal management committees. The committees and working groups involved in these matters are listed below:

Table No. 47: Internal Committees

Type of Committee	Description
Corporate Governance Committee	This committee is composed of members of both the Board of Directors and the executive team of Findeter. In 2024, the following new function related to sustainability was added: Monitor the sustainability strategy and climate change management, and issue recommendations for reviewing and updating Findeter’s strategic management in terms of sustainability.
CEO Committee	This committee is made up of Findeter’s executive team and serves as a consulting, guiding, and supervisory body for the institution’s policies, general objectives, and actions. It meets at least twice a month to monitor the corporate strategy, which includes a focus on climate change adaptation and energy transition, as well as a sustainability perspective aimed at incorporating and strengthening best practices for economic, social, and environmental profitability.
Risk Committee and ALCO	This legally mandated committee supports the Board of Directors and the Presidency in defining, monitoring, controlling, and implementing appropriate policies, procedures, and mechanisms for risk management and administration, as well as for the prevention of money laundering and the financing of terrorism in the institution’s operations. Our Risk Committee and Asset and Liability Management Committee have also assumed the functions outlined in the reference framework for the Sustainable Bond Committee, monitoring compliance with guidelines, particularly in overseeing the portfolio of eligible projects under the bond criteria. It monitors indicators such as the use of sustainable funding resources and compliance with the Sustainable Bond Principles.

Source: Findeter

In 2024, the Sustainability Department was consolidated with the launch of the strategy “Open Banking for Colombia’s Sustainable Development.” This initiative established a governance model for Findeter focused on climate-related issues and resulted in the development of an action plan and roadmap to evolve and formalize our governance framework, particularly in terms of the Board of Directors’ role and the responsibilities of senior management in assessing and managing sustainability and climate change risks and opportunities

The roadmap outlines short-, medium-, and long-term actions. The consolidation of the sustainability strategy enabled the achievement of the following 2024 milestones: the creation of the Sustainability Director position under the Chief Financial Officer and the definition of a sustainability management model; the inclusion of sustainability and climate change functions within the Board of Directors and the Presidency, thereby ensuring the strategic importance of these matters. Additionally, the strategy aims to establish periodic reporting on sustainability and climate-related topics, along with training and institutional strengthening efforts in these areas.

- **Remuneration and Incentive System**

TCFD / G.

Findeter’s senior executives are eligible for a variable strategic bonus based on the achievement of objectives outlined in the institution’s strategic plan. These objectives are measured through both financial and non-financial performance indicators. Among the non-financial indicators is the development of Findeter’s sustainability strategy.

- **Training and Capacity Building**

TCFD / G.

Human capital is the driving force behind the implementation and advancement of Findeter’s sustainability strategy. In 2024, training and capacity-building programs were carried out in the areas of sustainability, climate change, ESG, green finance, and environmental and social risk. Some of the key ESG training topics for Findeter staff included:

- Environmental Economic Valuation (in partnership with the Universidad Nacional de Colombia)
- Program in Agility, Leadership, and Innovation in Organizations
- Training in Project Management and Monitoring Methodologies for Infrastructure
- Annual Training in the Integrated Risk Management System
- Alternative Water Supply and Purification Systems
- Environmental and Social Risk Analysis (ARAS)
- Training in Renewable Energy and Climate Change
- From Social Responsibility to Organizational Sustainability Program
- Certified GRI Training
- Training in Diversity, Equity, and Inclusion (DEI)

2. Dimension: Strategy

Current and Potential Climate Impact

Under its corporate strategy “Transforming Regions,” Findeter incorporates components of sustainable development and ESG (environmental, social, and governance) as part of its mission to finance social infrastructure in Colombia. This plan is guided by strategic drivers that support its overarching purpose: “To improve the quality of life of the most vulnerable Colombians.”

VISION: “By 2026, we will be the development bank recognized for contributing to territorial strengthening and financial inclusion through sustainable and innovative solutions.”

MISSION: “We are the strategic partner of the national government and territorial entities for the planning, structuring, financing, and execution of sustainable projects that transform territories.”

These strategic drivers also informed the definition of four (4) priority areas of focus that guide the institution’s mission: i) socioeconomic gaps and regional inequalities; ii) climate change adaptation and energy transition; iii) social responsibility and financial balance; and iv) human talent and an organizational culture open to change. In the area of climate change adaptation and energy transition, key efforts include: promoting projects that contribute to environmental sustainability, energy transition, green taxonomy, climate change adaptation, and a just transition. Moreover, the strategic plan includes a sustainability perspective supported by indicators to quantify various ESG-related actions.

To implement this strategy and in response to the global climate context and evolving demands, in 2021 Findeter identified 13 material topics. Among those prioritized were: climate change risk management, responsible finance, impact measurement (environmental, social, and economic), and stakeholder engagement strategy. (See Materiality Analysis and Connection to the Sustainability Strategy.) These material topics served as the foundation for defining the management dimensions and areas of focus in the Sustainability Strategy approved in 2024.

The materiality analysis was developed based on the GRI 3: Material Topics 2021 guidelines, which set universal standards and guidance for identifying material topics. These guidelines took effect on January 1, 2023. The analysis also referenced the double materiality exercise conducted by Asobancaria in late 2022.

To ensure effective two-way communication, Findeter involved representatives from each of its identified stakeholder groups in evaluating the defined material topics from two perspectives: financial materiality (outside-in) and impact materiality (inside-out). The consolidated evaluations informed the creation of the materiality matrix. For more details, refer to section 2.2 Materiality, including Figures 8 “Double Materiality” and “Materiality Focus Areas”, Figure 1 “Assessment of Identified Material Topics”, and Figure 11 “SDGs Related to Prioritized Material Topics”, as well as Table 43 “Prioritized Material Topics” of this report.

In line with the above, and starting in the second half of 2023, we began developing and consolidating our sustainability strategy to 2040. Based on the updated 2023–2026 materiality analysis, a gap analysis, an internal sustainability practices assessment, and an external benchmarking study of leading development banks, we worked with a consulting team to create our strategy titled “Open Banking for Colombia’s Sustainable Development.”

TCFD / E

This strategy has been designed within a framework guided by ESG principles and is structured around two core dimensions: i) positive environmental impact, and ii) financial and social well-being for the regions. It also defines action areas aligned with the 2030 Global Agenda and the concept of sustainable development, incorporating key themes such as climate action, natural capital, circular economy, and inclusive and responsible territorial transformation. Each action area is translated into corporate objectives across the short, medium, and long term, providing Findeter with clear strategic management in sustainability. For further detail, refer to section 11 “Strategic Sustainability Objectives” (Figure 19) in this report.

- **Management Policies**

With regard to management policies related to sustainability and climate change, it is worth highlighting that Findeter currently includes relevant provisions in its Code of Good Governance, as referenced in section 6.3 of this report.

- **Business Opportunities Related to Climate Change**

TCFD / E

At Findeter, we have the installed capacity to finance projects in sectors that have a direct impact on climate change management. We also maintain strong relationships and a strategic approach to mobilize resources from multilateral banks and other funding partners that support green and sustainable projects.

Our credit and technical assistance portfolio spans 12 economic sectors (health, education, mining and energy development, fiscal and financial sanitation and institutional strengthening, environment, information and communication technologies - ICT, urban infrastructure development, construction and housing, tourism, transportation, drinking water and basic sanitation, sports, recreation and culture, and the cultural and creative industries and economy). Within this portfolio, we offer concessional rate lines, special credit lines, and direct credits with eligibility criteria designed to expand our green portfolio

Among the sectors that contribute most significantly to the growth of the green portfolio and have an impact on climate management are the following:

Table No. 48: Sectors Contributing to the Growth of the Green Portfolio

Financing Sector	Climate Action Line
Energy efficiency	Mitigation
Sustainable transportation	
Renewable energy	
Waste management	
Clean production and green markets	
Urban development	Adaptation
Environmental risk management	

We currently offer credit lines with a climate, environmental, social, and sustainability focus, with specific access conditions depending on the funding source or the particular requirements of the sector targeted by each line. Our objective for 2030 is for 40% of the credit portfolio to qualify as sustainable.

Section 4.2 Financing (Structuring and Implementation of Credit Lines) of this report provides detailed information on the credit lines created in 2024, which represent business opportunities related to climate change.

- **Climate-Related Risks**

TCFD / E

Achieving strategic objectives and ensuring sound business performance requires comprehensive management of the risks that may be affected by climate change.

To this end, Findeter has a Risk Management System led by the Chief Risk Officer, which is responsible for identifying, analyzing, and assessing risks.

Below is a list of environmental risks identified by Findeter, which are monitored and mitigated through the Binaps application:

Table No. 49: Environmental Risks Identified by Findeter

Risk Name	Inherent Zone	Residual Zone (Net)
Inefficient paper consumption due to consumption habits	HIGH	MODERATE
Inefficient water consumption due to inadequate equipment	MODERATE	
Inefficient water consumption due to consumption habits		
Inefficient electricity consumption due to inadequate equipment		
Inefficient electricity consumption due to consumption habits		LOW
Increase in carbon footprint		
Negative environmental impacts	HIGH	UNUSUAL
Chemical spills or leaks	MODERATE	
Performing activities that do not comply with environmental legal requirements		MODERATE
Environmental pollution due to waste management	HIGH	UNUSUAL
Impact on facilities due to fire, flooding, hailstorms, electrical storms, fuel or chemical spills	EXTREME	
Financing projects or investments that generate negative impacts on the environment and/or society	HIGH	
Inability to manage disbursements due to environmental fines or penalties	MODERATE	MODERATE

Source: Binaps App Findeter

Within these risks, some fall under the category of physical and transition risks related to climate phenomena:

- Impact on facilities due to fire, flooding, hailstorms, electrical storms, fuel or chemical spills.
- Increase in carbon footprint.

Regarding the management of these risks, Findeter has an Emergency and Contingency Plan in place. Additionally, there is a matrix of environmental legal requirements and a matrix for identifying and evaluating environmental aspects and impacts, which consolidates the applicable regulations for the Institution, as well as control measures and programs for risk mitigation and reduction. These risks are centralized in the Binaps tool, through which process leaders manage them.

TCFD recommendations separate climate risks into two categories: physical risks and transition risks. We expect to develop a specific framework for managing physical and transition climate risks and opportunities in the future, which will detail processes and clear metrics for their identification, valuation, and control/management from a mitigation and adaptation perspective. The development of this framework will be integrated into the Institution's current Integrated Risk Management System (SIAR).

To enhance the strategy for disclosing physical risks, transition risks, and/or potential opportunities for the business related to climate change, the following actions are planned for the medium term:

- Identification of risks/opportunities across different time horizons:
 - Detailing the effects/relationship of the risks/opportunities by geographic location and/or economic sector.
 - Connection with specific financial and/or strategic risks.

3. Dimension: Risk Management

TCFD / GR

For Findeter, climate change-related risks, particularly from the standpoint of credit operations, are incorporated into the institutional risk map, which forms part of the Integrated Non-Financial Risk Management System (SARINF). SARINF consolidates policies, stages, elements, processes, and methodologies for integrated risk management in line with our social and strategic purpose. It also integrates the overarching methodology and policy frameworks for SARO (Operational Risk Management), SARLAFT (Money Laundering and Terrorist Financing Risk Management), ISMS (Information Security Management System), cybersecurity, personal data protection, business continuity, environmental and social risks, supplier risks, and fraud and corruption prevention.

Specifically regarding environmental and social risks related to credit operations—the potential for a borrower to negatively impact the environment or society as a result of the financed project—Findeter identifies, manages, and evaluates risks associated with: workplace safety; community health and safety; land acquisition and involuntary resettlement management; biodiversity conservation and sustainable management of renewable natural resources; climate change; gender; Indigenous peoples; cultural heritage; and human rights.

TCFD / G / GR

To manage these risks, in 2015 we implemented the Environmental and Social Risk Analysis System (SARAS), which is aimed at identifying, assessing, and mitigating the environmental and social impacts of financed projects and investments.

Integrated Non-Financial Risk Management System (SARINF):

TCFD / G / GR

We have the SARAS Manual, approved by the Board of Directors, which sets out the policies, tools, and methodologies for managing the environmental, social, gender-related, and climate change risks of the projects and investments we finance. We also have the Procedure for the Identification, Analysis, and Monitoring of Environmental and Social Risks in Credit Operations (SARAS Procedure GR-PR-031).

To assess and measure the level of exposure, we collect both primary and secondary information through the Environmental and Social Risk Identification Form (FIRAS), field visits, interviews, and review of socio-environmental documentation.

TCFD / GR

We analyze the data using the Environmental and Social Risk Analysis Form (FARAS), categorize the risk, and include action plans to prevent E&S risks associated with the project throughout the credit cycle. We also verify and monitor compliance with these action plans through field visits

Key Risks Managed:

- **Environmental and social risks:** A financed project that causes an unprevented, unmitigated, or uncompensated negative environmental impact represents a materialized risk.
- **Reputational risk:** Financing a project with a materialized risk may result in negative publicity and damage to Findeter's public image.

The implementation of SARAS is particularly relevant for Findeter because:

- It allows us to contribute to the development of sustainable territories, addressing environmental, social, climate change, and gender-related challenges in the regions.
- We create added value for financial intermediaries and beneficiaries by defining actions to prevent and/or mitigate the environmental and social risks of the projects to be financed.
- It is a key element in decision-making, as it helps identify environmental, social, gender, and climate-related risks associated with credit operations and their potential consequences for the Institution.
- It enables us to access funding sources from international banks and development cooperation agencies.
- It positions us as a leading institution in the financing of sustainable projects that meet national and international environmental and/or social standards.

Through SARAS, we establish improvement actions to prevent or mitigate potential impacts, and we conduct monthly monitoring and follow-up, including field visits, to ensure that commitments are fulfilled within the agreed timelines.

4. "Metrics and Targets" Dimension

TCFD / M&T

The metrics and targets used to assess and manage climate-related risks and opportunities are disclosed throughout Findeter's 2024 Management and Sustainability Report.

- **Targets from the Institution's Strategic Plan**

Table No. 50: Strategic Plan Indicators

Indicator	Formula	2024 Target	2024 Achievement
Project for the implementation of the Principles for Responsible Banking	Delivery of milestones established in the project	100 Pilot implementation of the strategy	Project SPI: 0.979 (97.9%)
SARAS Coverage	(Value of credit operations disbursed using the SARAS methodology / Value of total credit operations disbursed not exempt from SARAS) * 100%	20%	45%

Source: Findeter

- **Metrics from operations sustainable bond/credit/financing**

Qualitative and quantitative information related to sustainable bonds and their metrics can be found in Section 3.10 of this report.

Information on financed loans and climate-related opportunities, both qualitative and quantitative, is presented in Section 4.2 - Financing, Disbursements by Sector, and Execution of Subsidized Interest Rates.

- **Carbon footprint and environmental offsets**

As part of its Sustainable Practices Program, Findeter annually measures its organizational carbon footprint and offsets 100% of the quantified greenhouse gas (GHG) emissions. For further details, see Section 5.1.1 of this report.

- **Environmental management**

We have an Environmental Management System (EMS) in place, which is part of our Integrated Management System and is certified under ISO 14001:2015. The EMS operates based on our environmental policy, legal requirement analysis, risk assessment, and the analysis of environmental aspects and impacts generated by the Institution's activities from a life-cycle perspective. These are addressed through initiatives, programs, and activities that ensure regulatory compliance, environmental preservation, and sustainable development.

Fostering a culture of environmental awareness is essential to our performance. For this reason, we conduct frequent awareness campaigns. One such campaign, aimed at encouraging employees to adopt environmentally responsible practices in their daily work, is called "Con los pies en la tierra" (With Our Feet on the Ground).

- **Water resource management**

Under this program, we defined the indicator Per Capita Water Consumption at the main office, which measures our performance in water management in cubic meters per employee. In 2024, the average result was 0.57 m³/person, well below the target of 1.15 m³/person. This outcome reflects our successful efforts in water conservation and efficiency, considering this is a decreasing trend indicator.

To manage water resources, we implemented various actions to help us meet our annually revised targets. These actions are part of the Efficient Use and Water Saving Program, and include the installation of water-saving devices in faucets and toilets, preventive and corrective maintenance of plumbing systems, a cyclical irrigation system for the garden, environmental awareness efforts, and promoting a culture of conservation.

Quantitative data on Findeter's 2024 environmental programs (Efficient Use and Saving of Water, Efficient Use and Saving of Energy, Efficient Use and Saving of Paper, Comprehensive Waste Management, and Sustainable Practices) can be found in Section 5.1 of this report.

2.10 SASB Metrics

External Circular 012/2022, Section 7.4.1.3.2. Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer; Annex 2, Section 5.1.3. Information related to environmental and social matters other than climate issues: Metrics set out in the SASB Standards of the Value Reporting Foundation (VRF). SASB / Data Security / Financial Inclusion and Capacity Building / Integration of Environmental, Social, and Governance Factors in Credit Analysis / Business Ethics / Systemic Risk Management

At Findeter, we align with best practices and international standards for sustainability disclosure. Accordingly, we report information based on the following accounting parameters for the financial sector, specifically those aimed at “Commercial Banks” applicable to Findeter:

1. Topic: Data Security

Data Security Indicator

SASB / SD FN-CB-230a.1. (1) Number of data breaches:

In 2024, no data breach incidents were reported:

1. Number of data breaches: 0%
2. Percentage involving personally identifiable information (PII): Not applicable
3. Number of account holders affected: 0

Based on our monitoring of information security and cybersecurity events, no data breach incidents were identified within the Institution.

FN-CB-230a.2. Description of the approach to identifying and addressing data security risks

The Institution has an Integrated Risk Management System (SIAR) in place that includes the management of risks related to information security, cybersecurity, and personal data protection. The system aims to ensure that risks affecting the availability, integrity, confidentiality, and privacy of Findeter's information are identified, managed, and addressed in a timely, systematic, documented, structured, repeatable, and efficient manner. Through the methodology defined by this system, we establish policies and activities for identifying, measuring, controlling, and monitoring risks in accordance with business requirements and the guidelines set forth in the Security and Privacy Model. This model supports the National Government's Digital Governance policy and ensures compliance with the legal provisions issued by the Financial Superintendence of Colombia (SFC).

2. Topic: Financial Inclusion and Capacity Building

Code - FN-CB-240a.1. (1) Number and (2) amount of outstanding loans qualified for programs aimed at promoting small businesses and community development.

Findeter is Colombia's Development Bank for the Regions, committed to the country's progress. We plan, structure, finance, and implement projects that enhance quality of life.

Our focus is on generating sustainable impact and strengthening administrative and management capacities in municipalities and districts classified as categories 3, 4, 5, and 6 through project financing. In this way, we aim to provide communities with access to opportunities and the equitable and differentiated provision of public goods and services, helping to reduce territorial and socioeconomic disparities that fragment the social fabric.

As a strategic ally of the national government and regional entities, Findeter seeks to strengthen project management and the effective and efficient use of technical assistance resources. We also aim to create mechanisms for transferring these capacities to local territories.

We offer comprehensive solutions that promote regional development through the financing of projects at any stage, as well as technical advisory services for the design, structuring, implementation, and management of investment projects or programs.

- We support local and regional governments.
- We strengthen their planning, structuring, and execution capabilities.
- We carry out improvements in local, regional, and national infrastructure.
- We provide long-term financing with better credit conditions and relevance.
- We achieve greater social and financial returns.

For further details on this indicator, refer to Sections 1.17.1 Financial Risks, SARC System and 4.2 Financing (**Disbursements by Type of Beneficiary, Disbursements in Category 6 Municipalities**) of this report

Code - FN-CB-240a.2. (1) Number and (2) amount of past-due and non-performing loans qualified for programs aimed at promoting small businesses and community development.

For additional information on this indicator, refer to Section 1.17.1 SARC System ([Loan Portfolio Quality: Past-due Portfolio / Gross Portfolio], Risk Rating Distribution of the Loan Portfolio) of this report

Code - FN-CB-240a.3. Number of low-cost retail checking accounts provided to previously unbanked or underbanked customers.

This indicator is not applicable to Findeter, as we do not manage checking accounts for our clients.

Code - FN-CB-240a.4. Number of participants in financial education initiatives for unbanked, underbanked, or underserved clients.

In 2024, we did not implement financial education initiatives for our stakeholders; however, launching such initiatives is part of our 2025 plans. For related qualitative information, see Sections 1.17.2 Non-Financial Risk Management (SARLAFT System for clients with low levels of financial inclusion) and 4.2 Financing (Rediscount credit line with subsidized rate “Affordable Housing Commitment”; transformational axis “Regional Convergence” of the National Development Plan; credit application and disbursement management).

3. Topic: Integration of Environmental, Social, and Governance (ESG) Factors in Credit Analysis.

Code - FN-CB-410a.1. Commercial and industrial credit exposure, by sector.

For more details on this indicator, refer to Sections 1.17.1 Financial Risks (SARC, SARM, SARL) and 4.2 Financing (Rediscount Portfolio by Sector, Direct Credit Portfolio by Economic Sector) of this report.

Code - FN-CB-410a.2. Description of the approach for integrating environmental, social, and governance (ESG) factors into credit analysis.

For further illustration on this indicator, refer to the related qualitative and quantitative information in Sections 1.17.2 SARINF System (SARAS System); 4.6 Responsible Action/Sustainability Policy; 4.2 Financing (Management of the Environmental and Social Risk System – SARAS); 3.2 Findeter in Figures (Main Indicators); and 3.1 Economic Environment (2024 Economic Context in Retrospect) of this report.

Code - FN-CB-410a.2. Section 2 (The scope of disclosure regarding commercial and industrial loans, as well as project financing).

The information related to this metric is detailed through the following aspects: Section 4.2 Financing of this report.

Code - FN-CB-410a.2. Section 10 (“ESG Factors in the evaluation of perspectives”)

The information related to this metric is outlined in Section 3.1 Economic Environment (2024 Economic Context in Retrospect) of this report

4. Topic: Business Ethics

Code - FN-CB-510a.1. Total amount of monetary losses resulting from legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other laws or regulations related to the financial industry.

Monetary losses: COP 0.00

Findeter does not report monetary losses related to business ethics issues. However, additional quantitative and qualitative information can be found in Sections 7.1.3 Findeter Legal Proceedings and 2.2 Good Governance Practices, Ethics, Integrity, and Transparency (Anti-fraud and Corruption Policy, Unfair Competition).

Code - FN-CB-510a.1. Section 1: “Total amount of monetary losses resulting from legal proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other laws or regulations related to the financial industry”:

We have an integrated risk management system that includes risks related to fraud and corruption, along with respective controls to manage the potential materialization of these risks.

It is important to highlight that no incidents or alleged incidents of fraud or corruption involving senior management or employees of the Institution have been identified.

- **Unfair Competition**

Findeter, in the development of its social purpose, is subject to the competition rules set out in Section 2 of Article 98 of Decree-Law 663 of 1993 (Organic Statute of the Financial System)

Code - FN-CB-510a.1. Section 3: “Monetary obligations to the opposing party or others (whether as a result of a settlement or verdict after a trial or other process), including fines and other financial liabilities incurred during the reporting period as a result of civil actions”

The information related to this metric can be found in Section 7.1.3 Findeter Legal Proceedings.

Code - FN-CB-510a.2. Section 1: Description of policies and procedures for reporting irregularities:

- **Anti-fraud and Anti-corruption Policy**

In our Anti-fraud and Anti-corruption Policy, we outline mechanisms to prevent the misuse of privileged or confidential information. We provide reporting channels through email, phone lines, and our website, as well as a procedure for addressing fraud and corruption events

Moreover, through risk identification, measurement, and control methodologies, we establish a risk profile based on the likelihood of occurrence and potential impact if such risks materialize

The importance of the Anti-fraud and Anti-corruption Policy lies in the transparency and trust it fosters among stakeholders and the general public, regarding the actions of the Institution's employees, safeguarding the Institution's image and reputation

Additionally, the Code of Ethics and Integrity outlines the principles and commitments that guide the actions of management and employees in relation to the various stakeholders. It includes policies on conflicts of interest with respective authorities that determine the existence of any prohibitions, policies for handling gifts and invitations, donations, and the prohibition of participation and financing of political campaigns

The Institution also has the following tools incorporated into the Integrated Management System (IMS)

- Code of Ethics and Integrity
- Procedure for Reporting and Following Up on Fraud and Corruption Events

For further details on this indicator, refer to the related qualitative information in Section 1.18.2 Good Governance Practices, Ethics, Integrity, and Transparency (Anti-fraud and Corruption Policy).

5. Topic: Systemic Risk Management

Code - FN-CB-550a.1 Score in the Global Systemically Important Bank (G-SIB) evaluation, by category

The Financial Superintendence of Colombia annually publishes a list of entities with systemic importance based on a methodology that includes the following categories: size, interconnectedness, substitutability, and complexity.

According to the External Circular Letter No. 74 from November 28, 2024, Findeter's Systemic Importance Institution (EIS) indicator is 0.016. Here is the link to access this information: <https://www.superfinanciera.gov.co/publicaciones/10114872/normativanormativa-generalcirculares-externas-cartas-circulares-y-resoluciones-desde-el-ano-cartas-circularescartas-circulares-10114872/>

Code - FN-CB-550a.2 Description of the approach for incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities.

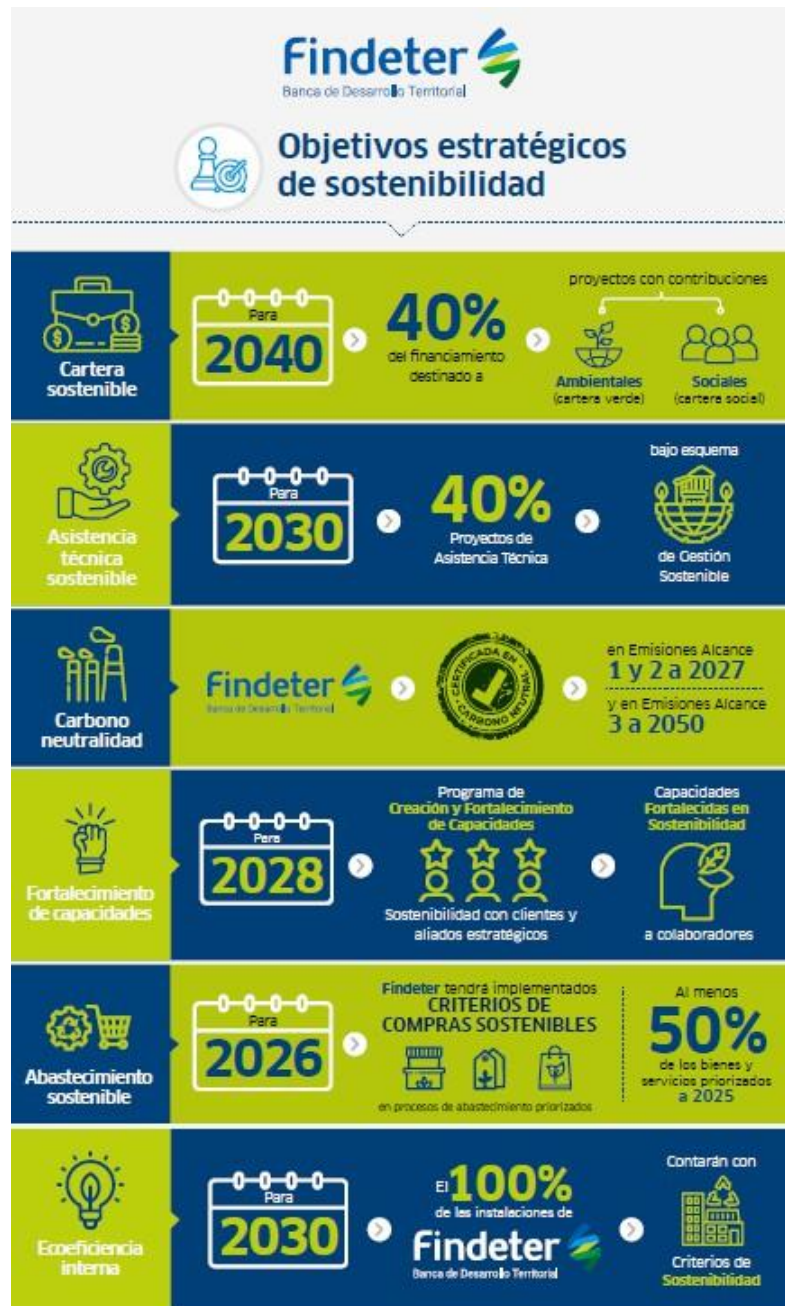
According to Chapter XXVIII Rules Relating to the Stress Testing Scheme (EPR) of the Basic Accounting and Financial Circular (External Circular 100 of 1995) from the Financial Superintendence of Colombia, the scope of application applies to banking establishments, financing companies, corporations, and financial cooperatives, both individually or on a consolidated basis. Therefore, this stress testing scheme does not apply to Findeter.

2.11 New Sustainability Strategy

In 2024, Findeter reaffirmed its commitment to the sustainable development of Colombian territories and the overarching goal of "improving the quality of life for the most vulnerable Colombians." To this end, it consolidated the creation of a new area, the Sustainability Directorate, which designed and established the **"Open Bank for Sustainable Development"** strategy, composed of six key objectives. This new strategy outlined a roadmap with short, medium, and long-term goals, from which actions will be implemented to increase positive environmental impact and generate social well-being for the regions

The six (6) objectives of this strategy are focused on promoting an organizational culture that integrates sustainability as a cross-cutting principle, ensuring the achievement of action plan goals, and developing products and services that create a positive impact on the social, economic, and environmental development of the regions. Below are the goals set for each of the defined objectives:

Figure No. 19: Strategic Sustainability Objectives



2024 was a year of construction and strategic planning in sustainability for Findeter; we laid the groundwork for future sustainable initiatives. This effort reflects our commitment to stakeholders and to strengthening our position as development allies for sustainability in Colombia.

We also made an initial effort to materialize the sustainability strategy. In this regard, the team worked on the execution of an initial sustainability pilot, through which Findeter was able to:

- ✓ Build a sustainability knowledge baseline and diagnosis with its employees.
- ✓ Develop initial training for new sustainability promoters within the Institution.
- ✓ Design the criteria required to expand the scope of SARAS coverage in operations.
- ✓ Identify a baseline inventory of goods and services, seeking to build a proposal for sustainable procurement criteria that can be implemented in the medium term within the Institution.

3 RESPONSIBLE FINANCE

3.1 Economic Environment

3.1.1 Economic Context 2024 in Retrospect

External Circular 012/2022 SFC, Section 7.4.1.1.1. Description of the business object of the issuer, Subsection (iii) Competitive commercial conditions; SASB / Incorporation of Environmental, Social, and Governance (ESG) Factors in Credit Analysis, Section 10 (ESG factors in the assessment of perspectives) SASB / IFAS and GAC: Section 10 ("ESG factors in the assessment of perspectives").

In 2024, the global economy showed signs of stabilization following the challenges faced in previous years. Inflation, which had been a concern for both developed and developing economies, moderated in several regions, allowing central banks to adopt more flexible monetary policies. However, some inflationary pressures persisted in certain sectors, maintaining caution in central banks' decisions to lower interest rates.

Despite these challenges, global economic growth showed significant improvement compared to the initial projections by analysts, reflecting advances in global economic stabilization.

The following describes the macroeconomic and financial performance of major economies during 2024, with a subsequent analysis of the Colombian economy.

➤ Developed Economies

• *United States*

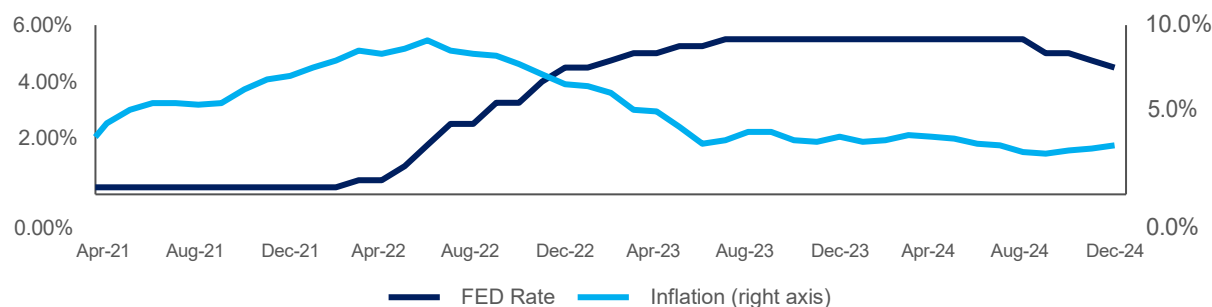
In 2024, the U.S. economy continued its process of stabilization, with inflation showing a downward trend throughout the year.

In the first half, inflation showed a moderation trend, although certain inflationary pressures persisted across various sectors. Energy prices, especially gasoline, saw notable increases, and housing costs contributed to the overall rise in prices. However, the stabilization of supply chains and the accumulated impact of restrictive monetary policies implemented by the Federal Reserve helped contain these inflationary pressures. As a result, inflation closed the first half of the year at 3.0%.

In the second half, inflation continued to decelerate, although at a more moderate pace. This behavior was explained by the pressures that persisted in the services sector, particularly in food away from home, healthcare, and housing costs, which were driven by higher domestic demand and wage adjustments.

Despite these challenges, the price behavior was favorable, and inflation reached 2.9% in December, representing a decrease of 0.5 percentage points (pp) compared to the previous year's close.

Graph No. 9: U.S. Monetary Policy Variables (Percentage)



Source: Bloomberg; prepared by Findeter.

In response to the moderation of inflation and with the goal of maintaining the health of the labor market, the Federal Reserve (Fed) implemented interest rate cuts three times during 2024, bringing the reference rate to a range of 4.25% to 4.5% by the end of the year.

Looking ahead to 2025, the minutes of the Federal Open Market Committee (FOMC) project that the personal consumption expenditure (PCE) inflation could be around 2.5%, which is still far from the 2%⁷ target. The members emphasize the importance of monitoring economic conditions to adjust monetary policy as needed, noting that risks related to economic and geopolitical factors still persist.

Regarding interest rates, the Fed's dot plot indicates that the rate-cutting cycle that began in 2024 would continue gradually, with a projected reference rate of 3.9% by the end of 2025, meaning two 25bps⁸ cuts could take place. The FOMC would maintain a cautious stance toward inflationary and economic risks.

In terms of productive activity, the U.S. GDP showed moderate growth in the first quarter of 2024 (1.4%), followed by expansions of 3.0% and 3.1% in the second and third quarters, respectively, surpassing market expectations.

These figures reflect the strength of the U.S. economy, with a cumulative growth of 2.9% in the first three quarters of 2024, a positive figure considering that for most of the year, the Fed adopted a contractionary monetary policy. According to World Bank projections, the GDP is expected to grow at a rate of 2.8% by the end of the year, and for 2025, it is expected to be 2.3%.

- **Eurozone**

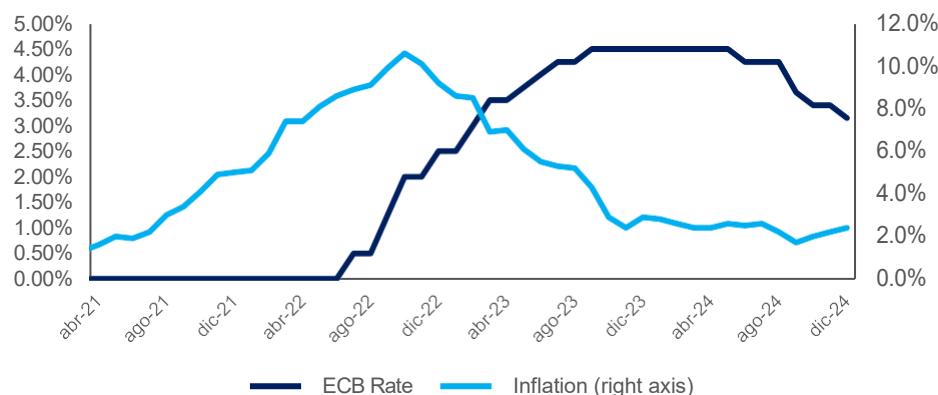
In 2024, the economy of the eurozone continued its process of stabilization, with inflation showing a downward trend. Although there were occasional spikes, particularly in the first half of the year due to the rising cost of services, inflation progressively approached the European Central Bank's (ECB) target of 2%. This decline was driven by the moderation in energy and food prices, as well as the persistence of restrictive financial conditions implemented by the ECB⁹.

**Gráfico No. 10: Variables de política monetaria en la zona euro
(porcentaje)**

⁷ Board of Governors of the Federal Reserve System. (2025). "Minutes of the Federal Open Market Committee." Available at: <https://www.federalreserve.gov>.

⁸ Ibid.

⁹ Eurostat (2024). "Euro area annual inflation up to 2.6." Available at: <https://ec.europa.eu/eurostat/web/products-euro-indicators/>



Source: Bloomberg; prepared by Findeter.

In terms of monetary policy, the European Central Bank (ECB) began a cycle of rate cuts in June 2024 to stimulate the economy. During the period, the deposit rate was reduced by 100 basis points, from 4.0% in June to 3.0% in December. These moves reflect the entity's focus on countering low growth and moderate inflation.

Looking ahead, the ECB is expected to maintain a cautious stance and be prepared to adjust its monetary policy as needed to achieve its price stability target. On the other hand, the Eurozone's GDP showed a moderate recovery in 2024. In the first and second quarters, growth was recorded at 0.3%.¹⁰ In the third quarter, it reached 0.4%, mainly driven by private consumption and investment.¹¹

These figures reflect a gradual improvement in the region's economy, although challenges such as low productivity, geopolitical shifts, and an aging population persist, limiting stronger growth.¹² The European Commission projects GDP growth of 0.8% for 2024 and anticipates an acceleration to 1.5% in 2025 as consumption and investment gain momentum.¹³

• **China**

In 2024, China's economy recorded moderate GDP growth, starting with an increase in the early months of the year, driven by economic reactivation and stimulus measures aimed at consumption and exports.¹⁴ However, growth slowed at the end of the first half, reflecting weak domestic demand and persistent

¹⁰ Eurostat (2024). "GDP up by 0.3% in both the euro area and the EU". Available at: https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2024-economic-forecast-gradual-rebound-adverse-environment_en

¹¹ El País. (2024). "El consumo privado y la inversión impulsaron el PIB de la eurozona en el tercer trimestre". Available at: <https://elpais.com/economia/2024-12-06/el-consumo-privado-y-la-inversion-impulsaron-el-pib-de-la-eurozona-un-04-en-el-tercer-trimestre.html>

¹² EY Insights (2025). "La economía del área del euro de 2025". Available at: https://www.ey.com/es_es/espana-2025/entorno-economico-empresarial/la-economia-del-area-del-euro-en-2025

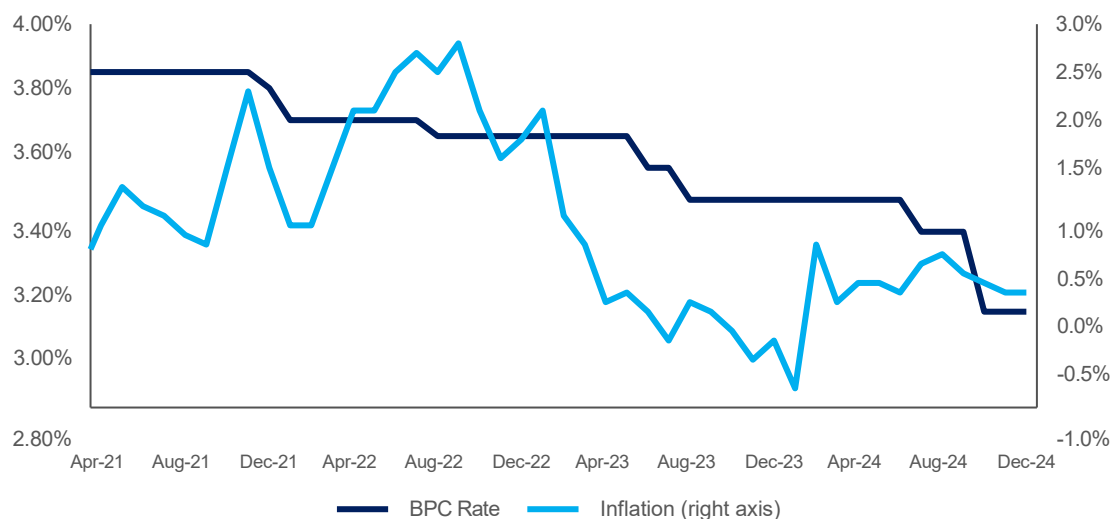
¹³ European Commission (2024). "Autumn 2024 economic forecast: Gradual rebound in an adverse environment". Available at: https://economy-finance.ec.europa.eu/economic-forecast-and-surveys/economic-forecasts/autumn-2024-economic-forecast-gradual-rebound-adverse-environment_en

¹⁴ La República (2024). "Economía china sorprendió al mercado con un crecimiento aún mayor al proyectado". Disponible en: <https://www.larepublica.co/globeconomia/crecimiento-del-pib-de-china-en-el-primer-trimestre-de-2024-3841968>

challenges in key sectors such as real estate.¹⁵ In the third quarter, the economy showed an increase of 4.6%, impacted by a drop in real estate investment and moderate domestic consumption, despite government efforts to revitalize economic activity.¹⁶

Finally, it is projected that in the last third of the year, China's economic growth would have slightly rebounded, driven by an increase in exports and the implementation of stimulus measures by the government. These measures included rate cuts, support for the real estate sector, and fiscal stimulus aimed at revitalizing domestic demand and stabilizing the economy. According to the World Bank, the economy would close 2024 with a growth rate of 4.9%.¹⁷

Graph No. 11: Monetary Policy Variables in China (percentage)



Source: Bloomberg; prepared by Findeter.

On the other hand, inflation remained low throughout the year, with the Consumer Price Index (CPI) increasing by only 0.2% at the end of 2024, reflecting the challenges domestic consumption faces in consolidating itself as a growth driver. In terms of monetary policy, the People's Bank of China reduced the one-year loan prime rate to 3.20% in an effort to support economic activity and counter problems in the real estate sector.

Looking ahead to 2025, China's economic growth is expected to slow to 4.6% (compared to 4.8% in 2024¹⁸), reflecting persistent structural challenges and trade tensions with the United States, including tariffs that continue to impact key sectors. Although the Chinese government has implemented some stimulus measures aimed at strengthening domestic demand, the effectiveness of these strategies will

¹⁵ El Economista (2024). "La economía de China creció menos de lo previsto en el segundo trimestre". Available at: <https://www.eleconomista.com.mx/economia/La-economia-de-China-crecio-menos-de-lo-previsto-en-el-segundo-trimestre-20240715-0023.html>

¹⁶ Caixa Bank (2024). "La economía china crece un , en el T, a la espera de más estímulos fiscales". Available at: <https://www.caixabankresearch.com/es/publicaciones/notas-brevs-actualidad-economica-y-financiera/internacional/>

¹⁷ World Bank (2024). "The World Bank In China". Available at: <https://www.worldbank.org/en/country/china>

¹⁸ International Monetary Fund (2025). "World Economic Outlook". Available at: <https://www.imf.org/en/Publications/WEO/Issues/2025/01/17/world-economic-outlook-update-january-2025>

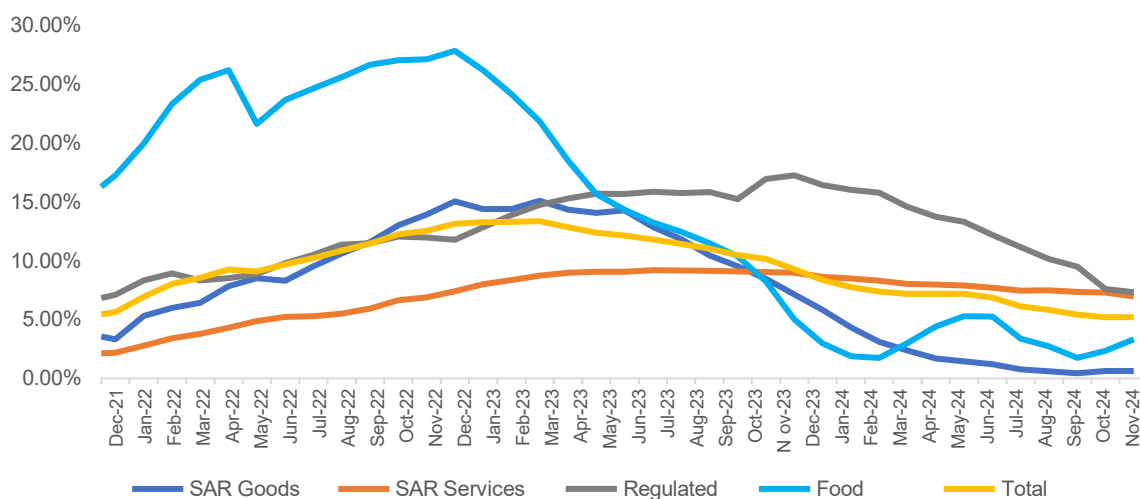
depend on its ability to address issues such as the weakness of the real estate sector and the transition toward a more sustainable economic model.

- **Colombia**

- *Monetary Policy and Prices*

In 2024, inflation continued on its downward path, which began in March 2023. By year-end, annual inflation stood at 5.20%, representing a 4.08 percentage point decrease compared to the same month in the previous year (9.28%).

Graph No. 12: Annual Inflation by Subcategories (2020–2024)



Source: DANE; prepared by Findeter.

When analyzing inflation by subcategory, it is evident that, after the significant correction observed in 2023, food inflation rose during the first half of 2024 due to a lagging effect of the El Niño phenomenon, reaching around 5.27% in June, before resuming its downward trend toward the end of the year.

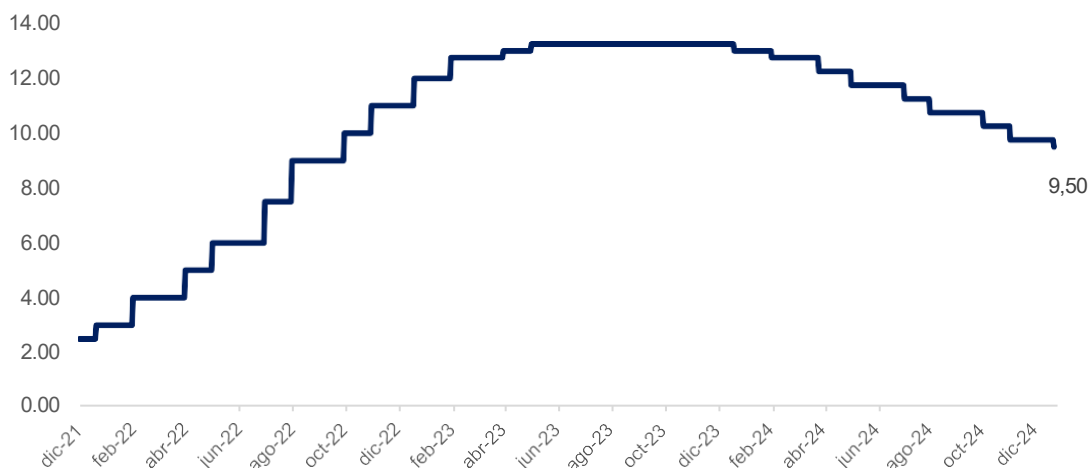
Meanwhile, core inflation continued to decline, driven by a correction in goods prices, since the consumption slowdown in 2023 and its gradual recovery in 2024 exerted limited inflationary pressure on this subcategory.

Regulated prices also corrected, a trend explained by the end of adjustments in gasoline prices, a more moderate increase than initially expected in ACPM prices, and corrections in utility tariffs such as electricity and gas.

Services, on the other hand, were pressured by the indexation effect to the minimum wage for 2024 (12.07%) as well as the 9.28% inflation rate at the close of 2023, which particularly pushed up actual and imputed rents. There was also a pass-through effect from food prices to the restaurant and dining out category.

In terms of monetary policy, considering the decline in annual inflation during 2024 as well as the resilience shown by economic activity, the Colombian Central Bank adopted an accommodative monetary stance during the year. Accordingly, it reduced its benchmark interest rate to 9.5% in December.

Graph No. 13: Monetary Policy Rate (2021–2024)

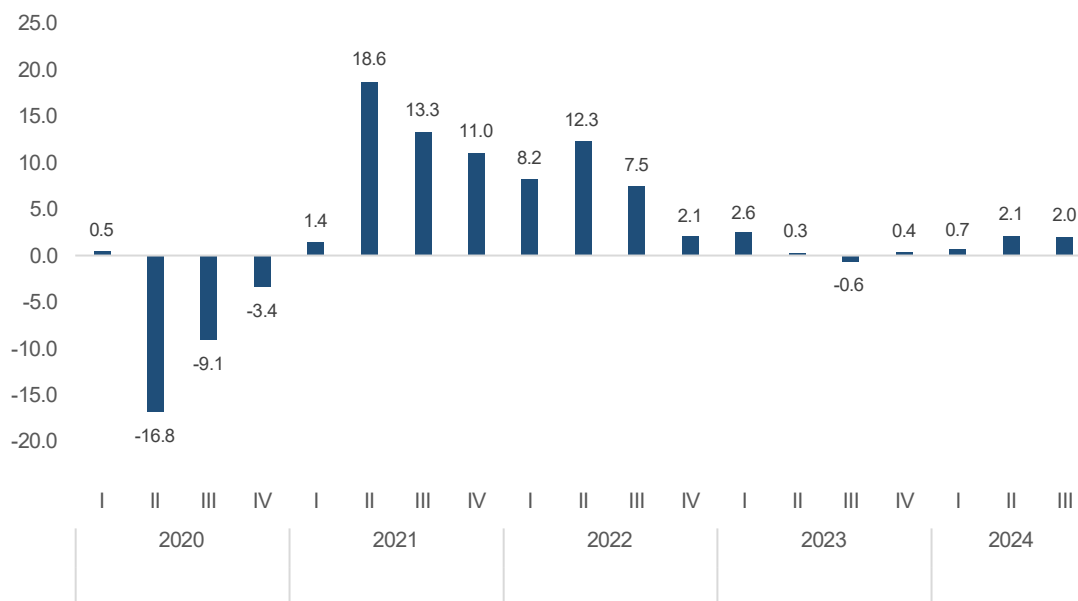


Source: Colombian Central Bank; prepared by Findeter.

○ *Economic Activity*

In 2024, the Colombian economy showed a notable recovery compared to its performance in 2023. As of September, it had grown at a rate of 1.62%, higher than the 0.7% recorded in the same period the previous year.

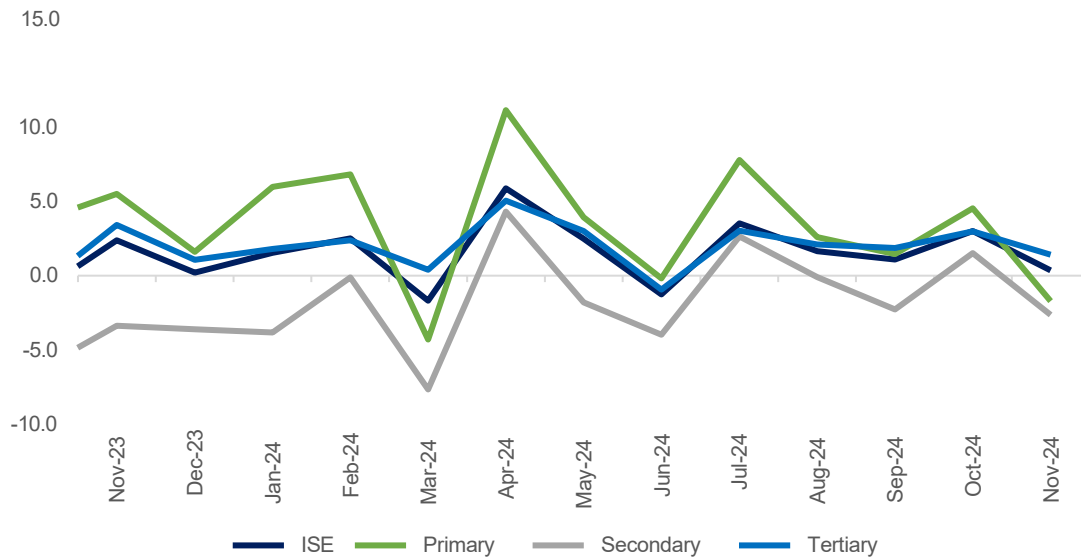
Graph No. 14: GDP (2019–2024) (Annual Variation)



Source: DANE; prepared by Findeter.

Looking at local economic performance for November 2024, as a proxy for fourth-quarter activity, the economy expanded at an annual rate of 0.4%, representing a 2.0 percentage point decrease compared to the same month in 2023. This performance was primarily driven by tertiary activities, which grew 1.4%, while primary and secondary activities contracted.

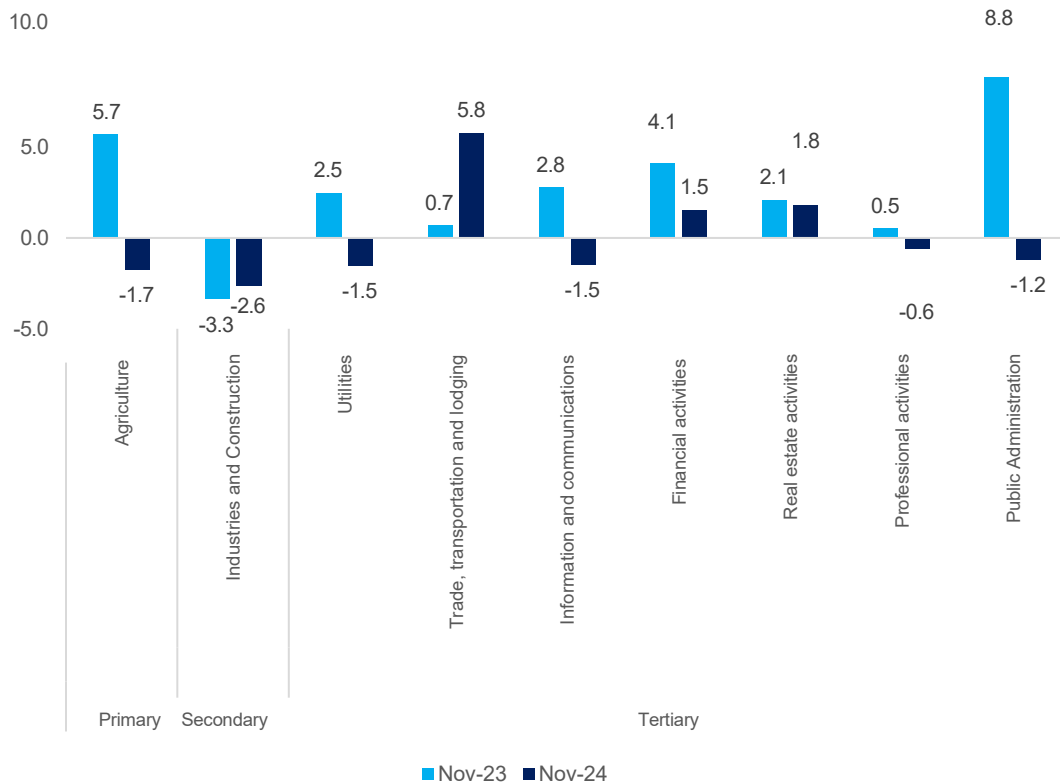
**Graph No. 15: Economic Activity Monitoring Indicator
(Annual Variation) (Nov-23 to Nov-24)**



Source: DANE; prepared by Findeter.

Breaking down the performance by industry, growth was led by commerce (5.8%), real estate activities (1.8%), and financial services (1.5%). Meanwhile, the industrial and construction sectors remained the least dynamic, with a variation of 2.6%.

Graph No. 16: Economic Activity Monitoring Indicator by Sector (Annual Variation) (Nov-23 to Nov-24)



Source: DANE; prepared by Findeter.

3.1.2 Analysis of the Financial System – Banks

External Circular 012/2022 SFC, Section 7.4.1.1.1. Description of the issuer's business purpose, Item (iii) Competitive commercial conditions

In 2024, the global economy continued to face tight financial conditions, although these gradually eased due to the loosening of monetary policies in several developed economies. However, economic uncertainty and risk aversion remained significant factors, particularly affecting emerging markets.

Once again, the Colombian financial system demonstrated its resilience, thanks to a strict regulatory framework aligned with international standards, which helped mitigate the impact of a challenging external environment.

At the local level, economic activity experienced a modest recovery during the second half of the year, accompanied by a more accommodative monetary policy from the Colombian Central Bank. Nonetheless, the effects of restrictive conditions were still evident in the performance of the loan portfolio, which marked 19 consecutive months of negative real annual growth.

As of October 2024, according to the Current Status Report on the Colombian Financial System, the gross loan portfolio balance stood at COP 699 trillion, representing a real annual decline of 3.36%, attributed to reduced credit demand.

Broken down by type, the loan portfolio showed the following trends:

- ✓ Cartera comercial: Presentó una variación real anual negativa del 2,0 % en octubre, aunque se registraron desembolsos por COP 27,9 billones, destacándose un crecimiento positivo en el segmento de microempresas (10,9 %).
- ✓ Commercial loans: Recorded a real annual decline of 2.0% in October, despite disbursements totaling COP 27.9 trillion. The microenterprise segment stood out with a positive growth of 10.9%.
- ✓ Consumer loans: Continued to contract with a real annual variation of -9.5%, with general-purpose personal loans being the main contributor to this drop, declining by 18.5% in real terms. However, there was a 17% increase in other consumer loan portfolios. Total monthly disbursements in this category reached COP 19.2 trillion.
- ✓ Home loans: Posted a real annual growth of 3.0%, marking 10 consecutive months of positive variation after a period of contraction. Disbursements in October amounted to COP 3.2 trillion, driven mainly by the VIS segment (affordable housing), which grew by 16.5%.
- ✓ Microcredit: This category maintained its positive trend, with a real annual growth of 2.2%, making it 44 consecutive months of expansion. October disbursements totaled COP 1.4 trillion.

Meanwhile, the traditional portfolio quality indicator, measured as the ratio of non-performing loans to gross loans, stood at 5.0% as of October 2024. By credit type, microcredit continued to show the most pressure, with a rate of 9.2%, followed by consumer loans at 7.4%, commercial loans at 3.9%, and housing loans at 3.6%.

Other indicators, such as solvency and return on assets, also showed slight deterioration, though they remained at healthy levels. Total solvency stood at 18.52%, indicating a comfortable margin above regulatory requirements. Additionally, credit institutions increased their provisions, ensuring adequate coverage of non-performing loans.

¹⁹ Colombian Financial Superintendence - Financial System News Report October 2024. Available at: <https://www.superfinanciera.gov.co/inicio/informes-y-cifras/informes/informe-actualidad-del-sistema-financiero-colombiano/resultados-del-sistema-financiero-colombiano-octubre-de--10114852>

Looking ahead to 2025, the reduction in interest rates by the Colombian Central Bank throughout 2024 stands out as a key factor for improving financial conditions during the year. This measure is expected to stimulate credit demand and revive economic activity, enabling a gradual recovery in the financial sector's indicators.

3.1.3 Analysis of Findeter Compared to Other Development Banks

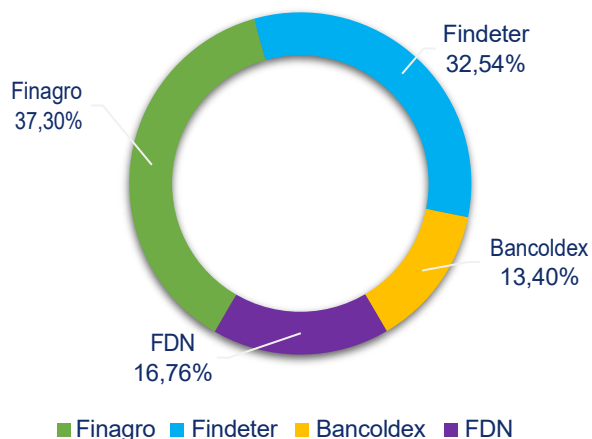
External Circular 012, Section 7.4.1.1.1, Item (iii) Competitive commercial conditions

The Financial Superintendence of Colombia (Superfinanciera) periodically publishes information on the country's financial sector on its website. Based on this data, this section presents a comparative analysis of the commercial loan portfolio, funding sources, and profitability indicators of Colombia's second-tier banks: Finagro, Bancóldex, Financiera de Desarrollo Nacional (FDN), and Findeter.

As of November 2024, the Superfinanciera reports that second-tier banks account for 4.47% of the financial sector's total assets in Colombia. Similarly, their loan portfolio represents 5.33% of the sector's total loan portfolio.

In terms of commercial lending, second-tier banks hold a 9.96% share of the total commercial portfolio, amounting to COP 39.84 trillion as of November 2024. The largest share of this portfolio belongs to Finagro with 37.30%, followed by Findeter with 32.54%, FDN with 16.76%, and Bancóldex with 13.40%. Notably, FDN recorded the most significant increase over the past year.

Graph No. 17: Market Share of Second-Tier Banks in Commercial Loan Portfolio November 2024

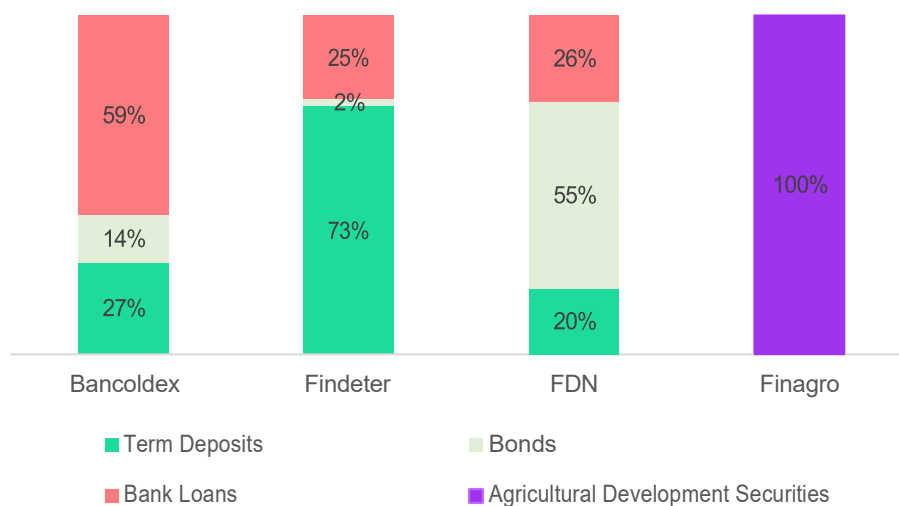


Source: Financial Superintendence of Colombia. Data as of November 2024. Calculations by Findeter.

Between December 2019 and November 2024, the average growth of the gross loan portfolio of second-tier banks was 8.63%, higher than the 7.21% reported by other credit institutions in the country. This performance was driven by the average portfolio growth of FDN (+32.94%) and Finagro (+10.70%). Findeter's average growth for the period was 7.57%.

With regard to funding, Findeter's structure relies on three sources: term deposits (73%), bank loans (25%), and bond issuance (2%), with the share of bonds decreasing as maturities occurred in 2024. Finagro, by contrast, finances 100% of its lending activity through the issuance of agricultural development securities. Bancóldex is mainly funded through bank loans, while FDN prioritizes bond issuance.

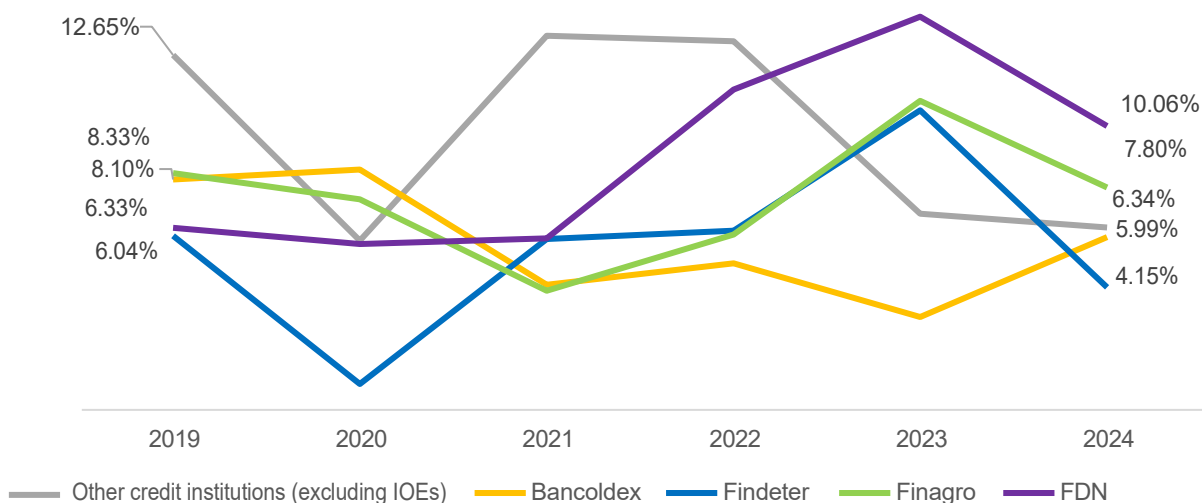
**Graph No. 18: Funding Structure of Second-Tier Banks (Funding Sources)
November 2024 (%)**



Source: Financial Superintendence of Colombia. Data as of November 2024. Calculations by Findeter.

In terms of profitability indicators, the Financial Superintendence reported that as of November 2024, FDN posted a ROE of 10.06%, followed by Finagro with 7.80%, Bancóldex with 5.99%, and Findeter with 4.15%. Other credit institutions in the country posted an average ROE of 6.34%.

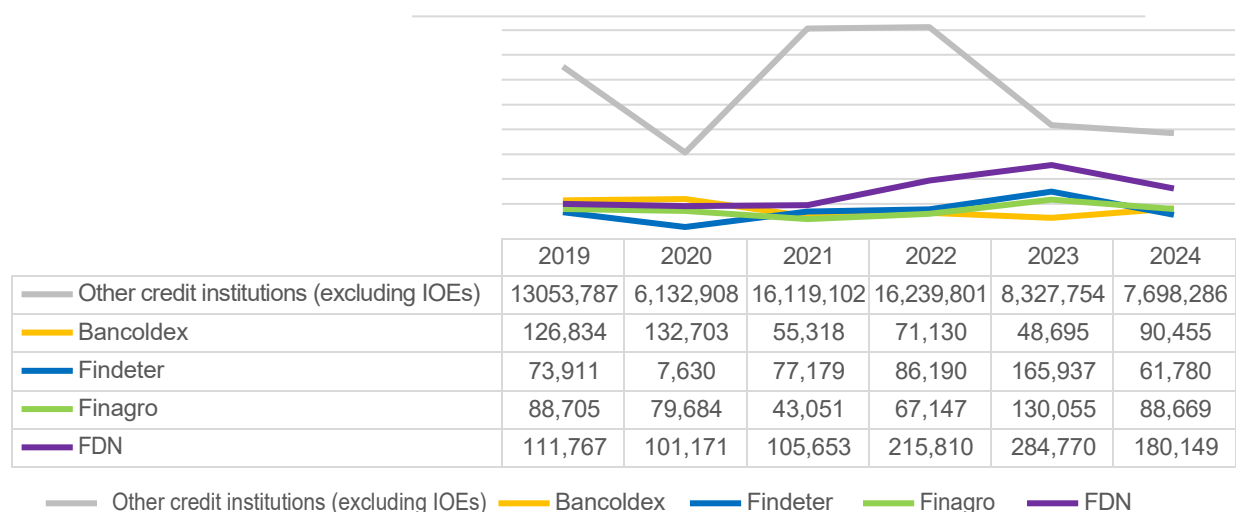
Graph No. 19: ROE – Second-Tier Banks (%) – 2019 to November 2024



Source: Financial Superintendence of Colombia. Data as of November 2024. Calculations by Findeter.
IOEs: Special Official Institutions

ROE performance is explained by the behavior of net income, which declined in three of the four development banks in 2024. This trend corresponds to the dynamics of indexed interest rates. For Findeter, the decline is primarily due to provisions related to the performance of its loan portfolio and the financial intermediaries involved in rediscount operations.

Graph No. 20: Net Income – Second-Tier Banks (%) – 2019 to November 2024



Source: Financial Superintendence of Colombia. Data as of November 2024. Calculations by Findeter.
IOEs: Special Official Institutions

3.2 Findeter in Figures

GRI.2-2; GRI. 3-3 (Material Topic: Responsible Finance). External Circular 012/2022, Section 7.4.1.2.4. Management's analysis of the issuer's operating results and financial condition, including the main financial indicators and their respective analysis: Subsection 7.4.1.2.4.1. Material variations in operating results; Subsection 7.4.1.2.4.2. Material changes related to the issuer's liquidity and solvency; Subsection 7.4.1.2.4.3. Trends, events, or uncertainties that could materially affect the issuer's operations, financial condition, or changes to its financial condition, as well as the assumptions used for these analyses; Section 7.4.1.2.7. (Clause ii) Report on the results of the evaluation of internal control systems and financial information control and disclosure procedures. SASB / Incorporation of environmental, social, and governance (ESG) factors in credit analysis.

In 2024, the global economy undertook a significant recovery process, with both emerging and developed economies showing improved growth rates compared to the previous year. This was driven by the accommodative stance of central banks and the subsequent rebound in aggregate demand, led by private consumption.

However, in several economies, inflation proved to be a persistent phenomenon, which slowed the pace of monetary policy easing by central banks and led to the continuation of constrained financial conditions. At the same time, developing countries faced major challenges in ensuring the sustainability of their public finances.

Colombia was no exception to this situation. Although inflation eased, it remained above the Central Bank's target range (2%–4%), reaching 5.2%, which led the Central Bank to adopt a cautious approach in its rate-cutting cycle.

In terms of growth, the Colombian economy posted a significant recovery in 2024 compared to its 2023 performance. From a demand-side perspective, GDP growth during this period was driven by a rebound in gross fixed capital formation and positive growth in household consumption.

From a supply-side perspective, entertainment services, agriculture, and public administration stood out for their strong performance. Meanwhile, sectors linked to the provision of goods showed the greatest deterioration due to the still modest momentum in private consumption amid persistently high interest rates.

The local and international macroeconomic environment described above had a direct impact on Findeter's performance, as the positive momentum in the Colombian economy in 2024 aligns with the favorable results reported by the Institution, in line with the expectations set by its Board of Directors. This was achieved despite an increase in provisions to cover contingencies not included in the initial forecasts.

• Statement of Financial Position

External Circular 012/2022, Section 7.4.1.2.4., Subsection 7.4.1.2.4.3.

In 2024, all three main components of the Statement of Financial Position showed growth compared to 2023. The Institution's total assets reached COP 16.14 trillion, an increase of 9.17% compared to the previous year. Liabilities grew by 9.71% year-over-year, closing at COP 14.51 trillion, while equity increased by 4.56%, amounting to COP 1.63 trillion.

Graph No. 21: Balance Sheet 2024



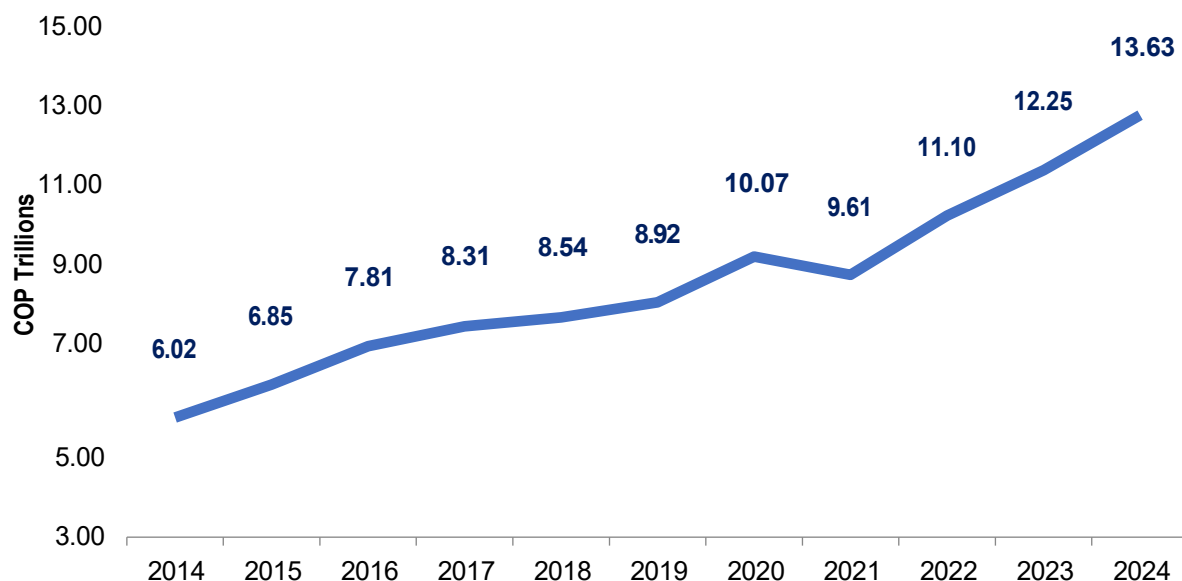
Source: Findeter 2024

In the case of assets, the main items continue to be the portfolio, with a share of 84.27%, cash and cash equivalents with 7.94%, investments with 4.25% and other assets with 3.54%.

Undoubtedly, Findeter's gross loan portfolio was the best-performing component, growing by 11.32% over the past year, an increase of COP 1.39 trillion, reaching COP 13.63 trillion at the end of December 2024. This growth is attributed to effective portfolio management, record loan disbursements, and mitigation of the impact from prepayments and principal amortizations. Loan disbursements totaled COP 5.33 trillion, a 37.07% increase compared to 2023, with rediscount credits leading the way by closing at COP 4.47 trillion—an 84.54% year-over-year increase. Direct credit, on the other hand, posted a lower result, contracting by 41.36% and amounting to COP 0.86 trillion.

Another determining factor in the portfolio's performance was the level of prepayments and principal amortizations, which amounted to COP 2.11 trillion and COP 1.86 trillion, respectively. These figures exceeded expectations, thanks to the downward trend in indexed interest rates, consistent with the economic cycle. Based on the behavior of disbursements, prepayments, and ordinary credit amortizations, the direct credit portfolio closed at COP 3.95 trillion, while the rediscount portfolio stood at COP 9.55 trillion. It's worth noting an 82.99% increase in credit portfolio provisions compared to 2023, which did not significantly affect the net loan balance, although it did result in a more visible impact on the net figure, as explained in the Statement of Profit or Loss.

Graph No. 22: Gross Loan Portfolio 2024

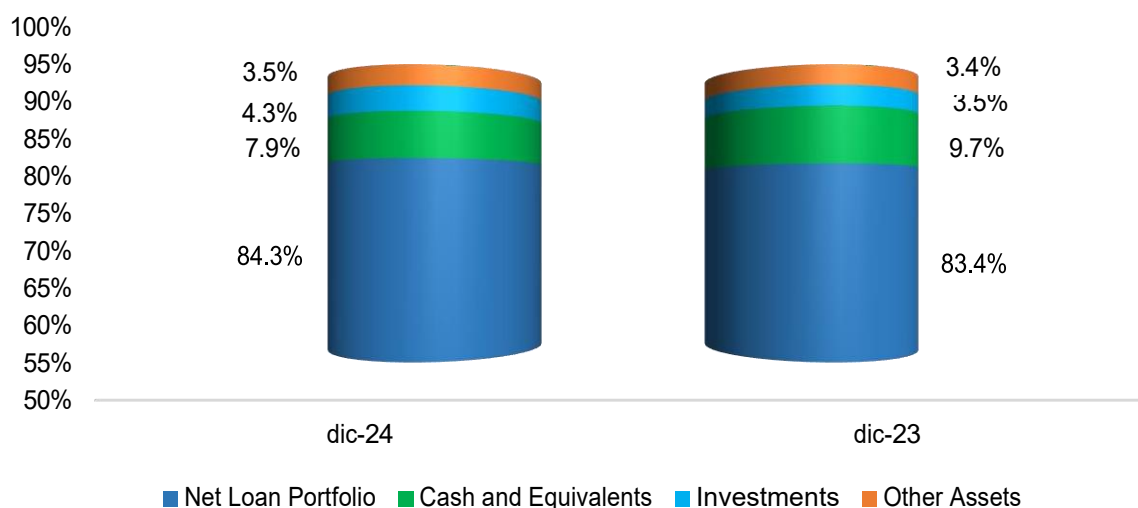


Source: Findeter 2024

Cash and cash equivalents decreased by 11.74% year-over-year, ending 2024 at COP 1.3 trillion. This decrease was due to higher liquidity being allocated to meet December's credit demands, which totaled COP 1.09 trillion. However, the remaining balance aligns with the requirements established in the liquidity GAP to meet various maturing capital obligations from existing funding agreements and to support new credit disbursements by the commercial team.

As for investments, these increased by 24.62%, ending the year at COP 686.605 billion. This performance was driven by the higher valuation of forward contracts and an increase in TES treasury securities in the FNG investment portfolio.

Graph No. 23: Asset Structure 2024



Source: Findeter 2024

External Circular 012/2022, Section 7.4.1.2.4., Subsection 7.4.1.2.4.3.

Regarding the capital structure, liabilities accounted for 90.28% and equity for 9.72% at the end of 2024. Within liabilities, the most significant component was Deposits and Demand Liabilities, representing 72.74%, equivalent to COP 10.55 trillion, an increase of 22.09% compared to the previous year. This rise is explained by a higher volume of issuances to meet NSFR's funding requirements, a high concentration of maturities under one year, and disbursements that exceeded projections. Total bond issuances reached COP 8.66 trillion, reflecting a 2.97% increase over 2023, demonstrating investor confidence in the Institution's management.

The second-largest component of total liabilities was Financial Obligations, accounting for 24.89%, or COP 3.65 trillion, an increase of 32.88% compared to 2023. This increase was mainly driven by the inflow of funds from a loan agreement with BBVA for USD 196 million, with a 3-year term and an interest rate of SOFR + 1.28%. Additionally, the Representative Market Rate (TRM) rose COP 587 over the previous year, which also contributed to the variation. The balance of financial obligations was distributed as follows: 47.15% with the IDB, 24.05% with BBVA, 16.06% with KfW, 6.87% with JP Morgan, and the remaining 5.87% with AFD. Noteworthy are the funds disbursed by the IDB and KfW to Findeter, which totaled USD 43.88 million and USD 10.37 million, respectively, in 2024.

Another important liability line item corresponds to outstanding investment securities, which accounted for 1.85% of total liabilities. This share decreased compared to other funding instruments due to the maturity in 2024 of three previous bond issuances: an international bond issued in 2014 for USD 500 million; a subordinated bond issued in 2017 for COP 203.68 billion; and the first tranche of the sustainable bond issued in 2019 for COP 132.823 billion. As of the end of 2024, only the second tranche of the sustainable bond remains outstanding, for COP 267.177 billion.

Graph No. 24: Liability Structure 2024

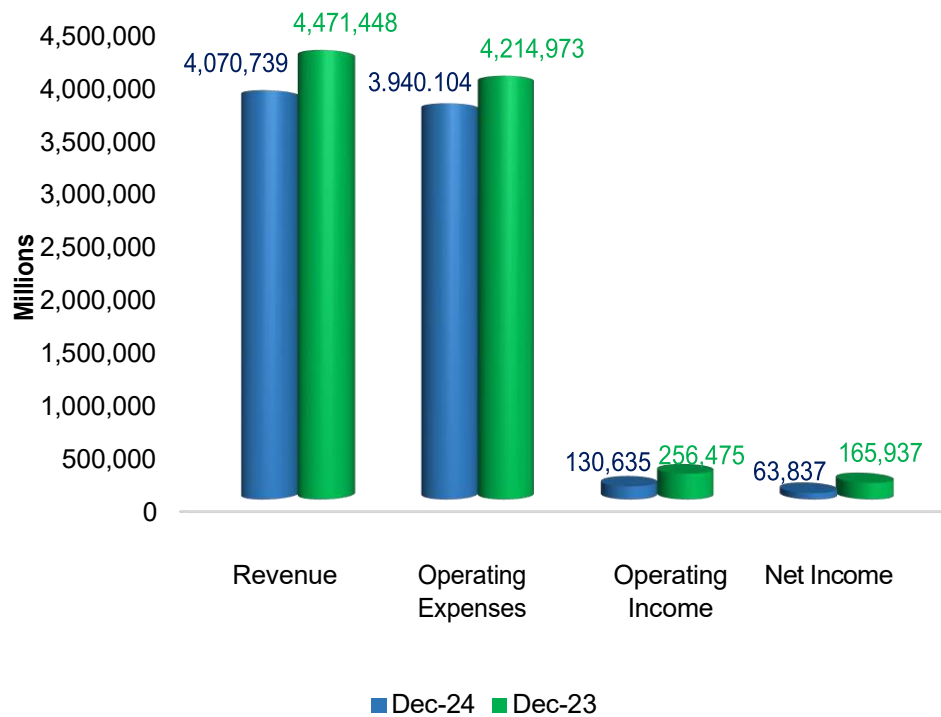


Source: Findeter 2024

As for equity, it showed a year-over-year increase of 4.56% in 2024, which translates into a COP 71.258 billion rise, mainly driven by the ordinary increase in retained earnings, which grew by COP 63.837 billion.

- Income Statement**

Graph No. 25: Income Statement 2024



Source: Findeter 2024

Our revenues declined by 8.96% compared to 2023. However, the results exceeded expectations due to the performance of financial income, which grew by 0.60%, equivalent to a COP 12.285 billion increase. Among these, interest income from the loan portfolio rose by 2.16%, driven by the strong performance of the loan balance, supported by high levels of disbursements, which offset the drop in indexed interest rates. In 2024, these rates decreased by 350 basis points, falling from 13% to 9.50%, a slower pace of decline than expected, which positively impacted income generation.

Below is the breakdown of the rediscount credit portfolio (excluding loans to employees and former employees) by interest rate type. A lower share of loans indexed to DTF and CPI is observed, alongside an increase in resources tied to IBR and fixed-rate instruments.

Table No. 51: Breakdown of Rediscount Credit Portfolio by Interest Rate Type – 2024

Index	Balance 2024	Share	Balance 2023	Share
DTF	340,868	3.57%	570,688	6.48%
IPC	1,363,578	14.28%	1,696,303	19.26%
IBR 1 Mes	4,764,481	49.90%	4,592,859	52.16%
IBR 3 Meses	2,039,497	21.36%	1,433,605	16.28%
IBR 6 Meses	486,921	5.10%	415,662	4.72%
FIJA	485,678	5.09%	29,462	0.33%
UVR	67,254	0.70%	66,828	0.76%
Saldo Total	9,548,279	100.00%	8,805,408	100.00%

Source: Findeter 2024. Figures in COP millions.

In addition, the direct credit portfolio closed with a balance of COP 3.95 trillion, with the following composition:

Table No. 52: Breakdown of Direct Credit Portfolio 2024

Portfolio	Index	Balance 2024	Share	Balance 2023	Share
Reactivation Commitment Tranche II / Replenishment	IBR 1 Month IBR 3 Months	3,194,958	80.86%	3,019,592	90.34%
TC Energy distributors	IBR 1 Month	584,197	14.78%	205,250	6.14%
Regular Resources	IBR 6 Months	138,180	3.50%	74,750	2.24%
Commitment Integrated Mass Transportation Systems	IBR 3 Months	32,679	0.83%	38,125	1.14%
Public Utilities Providers	-	1,308	0.03%	4,798	0.14%
Total		3,951,322	100.00%	3,342,515	100.00%

Source: Findeter 2024. Figures in COP millions.

Lastly, it is worth noting that 95.58% of the rediscount and direct credit portfolio corresponds to lines with differentiated financial conditions compared to the standard portfolio, including subsidized rate lines, special lines, and mixed lines.

As for financial income other than from the loan portfolio, those related to investment valuation showed moderate performance. The proprietary investment portfolio generated gross income of COP 27,487 million, with a return of 7.98%, 71 basis points above the benchmark portfolio. Other portfolios within Findeter's investment holdings also posted positive returns, such as the National Guarantee Fund and the Ashmore Fund, with returns of 8.91% and 11.75%, respectively. Liquidity income was also bolstered by upward adjustments in the interest rates paid on savings accounts by commercial banks, achieving a return of 8.77%.

Another positive factor influencing income generation was the release of reserves from the National Guarantee Fund amounting to COP 9,246 million, as well as income from the water bonds administered by Findeter, totaling COP 1,402 million.

Commission and fee income showed stronger performance than in the previous year. Income from technical assistance reached COP 78,008 million, a 21.79% increase compared to 2023. The infrastructure, environment, and transport and mobility components all showed an upward trend. However, the territorial development component declined due to delays in contracting works and oversight contractors, and longer times required to evaluate proposals during negotiations for new projects. Additionally, there was a slight increase in derivative valuation income of 5.04%, equal to COP 87,354 million. This result reflects the impact of the devaluation of the Colombian peso against the US dollar on the settlement of active positions in these instruments in 2024. This effect was compounded by a drop of COP 496,758 million in foreign exchange gains due to the behavior of the TRM (representative market rate).

On the other hand, operating expenses in 2024 decreased by 6.52%, mainly due to the behavior of funding sources other than the issuance of term deposit certificates (CDs) and derivative valuations. Interest expenses from CDs rose by 12.83% compared to 2023, primarily due to the higher volume of issuances during the year. Although IBR-based spreads narrowed significantly during the year, market conditions did not allow for fundraising under this index. As a result, funding concentrated on fixed-rate instruments, which showed a more moderate decline, and on IPC-indexed instruments, which remained above historical levels.

Conversely, interest on financial obligations fell by 3.40%, due to the expiration of certain loans, such as with CABEL, and the routine decline in balances across all outstanding obligations. Additionally, the US Federal Reserve lowered its target range from 5.25%-5.50% to 4.25%-4.50% in 2024, which pushed down the SOFR rate and, in turn, reduced interest on all dollar-denominated floating-rate obligations. Regarding bonds, the maturity of international bonds and the decrease in rates of IPC-indexed instruments (such as subordinated and sustainable bonds) led to a 46.30% reduction in bond-related expenses.

Moreover, expenses from forward hedge valuations dropped by 34.12%, due to negative settlements on these contracts caused by high TRM volatility and the widening gap between Colombia's repo rate and the US Fed rate. This led to a lower average devaluation (from 7.71% in 2023 to 6.53% in 2024). This effect was slightly offset by an increase of COP 397,516 million in foreign exchange loss accounts.

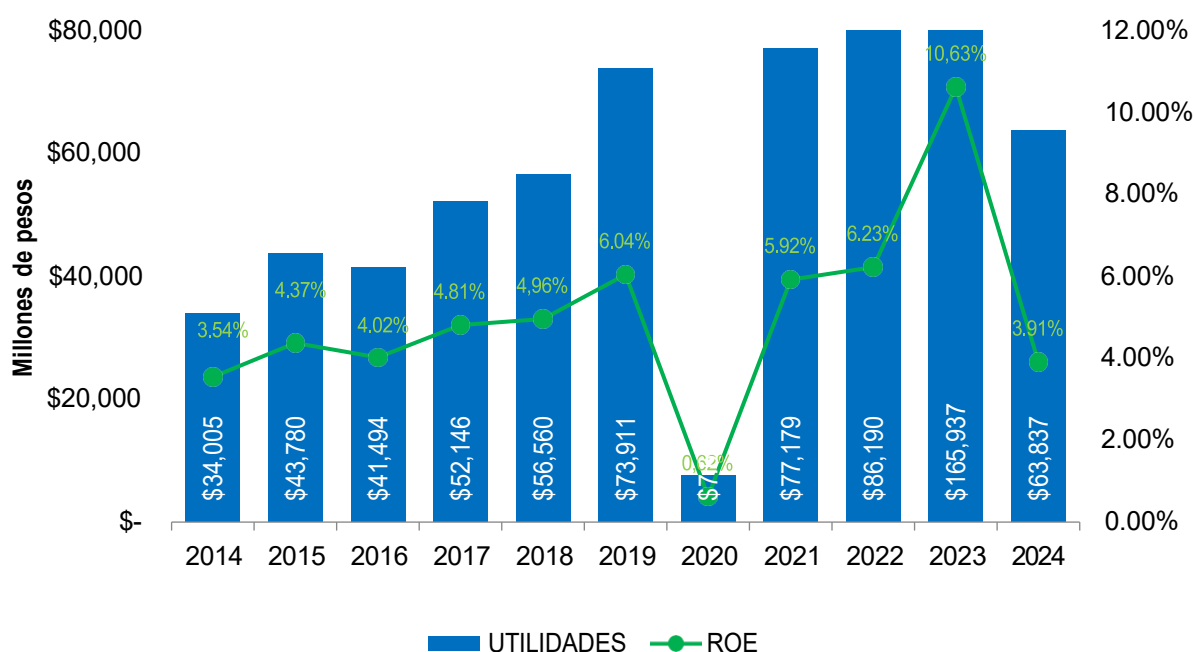
Administrative expenses grew by 18.97% compared to 2023, mainly due to higher payroll costs stemming from a 12% salary increase for staff and managers and a 9.28% increase for executives, implementation of a variable bonus model for senior management and related personnel, salary adjustments, among other factors. The second most significant impact came from higher fees related to service-based hiring to support the increased volume of technical assistance operations and other areas directly linked to resource management in this business line. Tax expenses also rose due to higher ICA payments, driven by a larger tax base, and increased Financial Transaction Tax expenses caused by a lower renewal rate

of CDs. Additionally, there were increases in contribution expenses due to higher payments to the Office of the Comptroller General resulting from an increased tax rate, as well as increased software maintenance costs due to a change in service provider and updated pricing.

Although operational results were satisfactory, certain provisions had to be recognized in the financial statements for various reasons: i) provision for direct credit portfolio related to Air-e²⁰ and Afinia,²¹ amounting to COP 37,011 million and COP 3,154 million, respectively, due to their performance in meeting payment obligations; ii) reclassification of financial intermediaries in the rediscount portfolio due to a decline in their loan quality indicators under the internal valuation model, resulting in provisions of COP 13,641 million for Banco Davivienda, COP 8,540 million for Banco de Bogotá, and COP 5,460 million for Banco de Occidente; iii) provision for water bonds of COP 15,044 million; and iv) increased general provisions for the loan portfolio due to the higher volume of disbursements. An expense of COP 856 million was also recorded for the use of the occasional reserve approved by the General Shareholders' Meeting, designated for the Transforming Regions Fund.

As a result of the figures above, pre-tax profit dropped by 49.07% year-over-year, reaching COP 130,635 million. After accounting for current and deferred tax effects, which represented an effective tax rate of 51.13%, net profit amounted to COP 63,837 million—down COP 102,100 million from 2023, a decrease of 61.53%.

Graph No. 26: Net Income vs ROE 2024



Source: Findeter 2024.

²⁰ Caribesol de la Costa S.A.S. E.S.P.

²¹ Caribemar de la Costa S.A.S. E.S.P.

- **Key Indicators**

External Circular 012/2022, Section 7.4.1.2.4., Subsection 7.4.1.2.4.2. SASB / IFAS and GAC (FN-CB-410a.2)

Profitability indicators in 2024 returned to Findeter's historical averages. The ROE indicator stood at 3.91%, reflecting a decrease of 672 basis points compared to 2023, primarily due to the financial margin, which was most affected by provisions for the credit portfolio recorded during the fiscal year. Since provisions have a temporary effect on financial statements, it is important to highlight that the intermediation margin performed well, closing at an average of 2.76%. This was explained by a less pronounced decline in the IBR, which directly impacted the lending rate, and by a lower funding cost from sources tied to fixed-rate instruments, such as loans contracted with the IDB, and a greater share of this index in the volume of traded issuances. As for EBITDA, the results were positive and higher than those recorded in the pre-pandemic years.

Table No. 53: Profitability Indicators

Indicator	Dec-24	Dec-23
ROE (Net Income/Equity)	3.91%	10.63%
EBITDA	COP 142,979 million	COP 267,616 million

Source: Findeter 2024

In line with the Basel III methodology, the solvency ratio stood at 19.77%, down 18.24% from year-end 2023. This drop is mainly attributed to a 35.92% and 18.58% increase in market and operational risk values, respectively, as a result of the upward fluctuation in the representative market exchange rate (TRM), which had a direct impact on hedges and consequently on the interest rate and exchange rate risk modules. Furthermore, risk-weighted assets grew by 24.65%, due to a rise in undisbursed approved loans, greater credit exposure, and an expanded investment and loan portfolio. Finally, technical equity increased by 8.29%, driven by higher book equity and a lower deferred tax amount.

Table No. 54: Solvency Indicators

SASB / IFAS and GAC: FN-CB-410a.2

Indicator	Dec-24	Dec-23
Total Solvency Ratio	19.77%	24.18%

Source: Findeter 2024.

The efficiency indicator increased by 10 basis points compared to the same period in 2023, ending at 2.06%, which is an optimal value relative to the 2024 target of 2.46%. This result aligns with the performance of productive assets, which grew by 9.38% year-over-year, representing a variation of COP 1.32 trillion. This was mainly driven by the performance of gross loans and liquidity. Although administrative expenses rose by 18.97%, the efficiency ratio benefited more significantly from the growth in productive assets, resulting in a favorable performance at year-end.

Table No. 55: Efficiency Indicators

Indicator	Dec-24	Dec-23
Operating Efficiency	2.06%	1.96%

Source: Findeter 2024.

Below is a consolidated summary of the main components of the Institution's Financial Statements:

Table No. 56: Key Components of the Financial Statements

Indicator	Dec-24	Dec-23	Var.
Total Assets (COP trillion)	16.14	14.78	9.17%
Total Liabilities (COP trillion)	14.51	13.22	9.71%
Total (COP trillion)	1.63	1.56	4.56%
Net Income (COP million)	63,837	165,937	-61.53%

Source: Findeter 2024

3.3 Resource Mobilization

GRI.3-3 (Responsible Finance); CE 012/2022 SFC (7.4.1.1.1. Description of the issuer's business purpose; Item (iii) Competitive commercial conditions.)

In 2024, Findeter successfully mobilized COP 8.65 trillion through the issuance of CDs (Certificates of Deposit), representing an increase in the amount issued compared to 2023. This increase was driven by greater demand for resources to support the country's economic recovery.

Direct issuances in the primary market carried out by the Institution's Treasury totaled COP 7.5 trillion, and renewals amounted to COP 1.1 trillion, reflecting a 3% increase compared to 2023. It is important to highlight that, during the liquidity shortage experienced in the market in the first half of the year, both the volume of primary market issuances and renewals evidenced investor confidence in our institution and its contribution to national development.

Table No. 57: Securities Market Issuances

Type	2023	% Share by Type	2024	% Share by Type	Var %
Primary CD Issuance	6,699,768	80%	7,550,355	87%	13%
CD Renewals	1,710,200	20%	1,108,155	13%	-35%
Bonds	-	0%	-	0%	0%
Total	8,409,968	100%	8,658,510	100%	3%

Source: Findeter 2024 - Figures in COP millions.

Table No. 58: Issuances by Benchmark

Indicator	2023	% Share	2024	% Share	Var%	Trading Platform
Fixed Rate	4,074,349	4%	3,911,477	45%	-4%	Master Trader (BVC)
IBR	4,335,619	82%	1,774,745	20%	-59%	Master Trader (BVC)
CPI	-	14%	2,972,288	34%	0%	Master Trader (BVC)
Total	8,409,968	100%	8,658,510	100%	3%	

Source: Findeter 2024 - Figures in COP millions.

In terms of distribution by benchmark, issuances were led by fixed-rate CDs, which accounted for 45% of the total, amounting to COP 3.91 trillion, while IPC-indexed CDs made up 34% and IBR-indexed CDs 20%.

Item (iii) Competitive Commercial Conditions

In 2024, the local market issued CDs totaling approximately COP 103 trillion. Based on internal estimates, Findeter accounted for 9.15% of this total (COP 8.65 trillion)

Table No. 59: CD Issuances – Market vs. Findeter

	2023	2024	Var %
Market Issuances	110,591	94,678	-14%
Findeter Issuances	8,409	8,659	3%
Total Issuances	119,000	103,337	-13%

Source: Findeter 2024 - Figures in COP millions.

3.4 Investment Portfolio

GRI.3-3 (Responsible Finance); CE 012/2022 SFC (7.4.1.1.1. Description of the issuer's business purpose; Item (ii) Revenue-generating activities, products, or services)

In 2024, we managed our investment portfolio in accordance with the guidelines issued by the Board of Directors and under the oversight of the Investment Committee. The objective of this portfolio is to generate income by structuring a fixed-income securities portfolio aligned with the defined risk profile and investment horizon. Our portfolio consists of Treasury Securities (TES), class "B", with fixed rates or indexed to the UVR, and term certificates of deposit from banking institutions overseen by the Financial Superintendency of Colombia with a AAA rating.

The portfolio's weighted average duration may not exceed six years. The gross return on the investment portfolio in 2024 was 7.98% APR, generating income of COP 27,487 million during the period. The return generated by the portfolio, considering securities classified as available for sale, was 7.78% APR. At Findeter, we effectively navigated the volatility that affected the local fixed-income market due to fiscal uncertainty, despite the downward trend in inflation and the Central Bank's benchmark rate. As such, the risks inherent to the investment portfolio were properly managed. We also maintained our stake in the Ashmore Private Equity Fund, in term certificates of deposit from local issuers, and in TER B securities, derived from the securitization of rediscount portfolio assets.

3.5 Market and Financial Performance

Performance and behavior of securities on the trading platforms where they are listed

GRI.3-3 (Responsible Finance); CE 012/2022 SFC (Market and Financial Performance; 7.4.1.2.1. Performance and behavior of the securities on the trading platforms where they are listed)

In 2024, Findeter executed operations in TES for COP 652 billion, and in private debt for COP 180 billion, for a total volume of COP 832 billion traded in securities. Private debt curves saw average gains of 320 basis points. On the other hand, the fixed-rate TES curve showed an average gain of 35 basis points in the short end, and losses of 180 basis points in the mid- and long-end segments. The TES UVR curve posted average losses of 125 basis points.

3.6 Liquidity Management

GRI.3-3 (Responsible Finance); External Circular 012/2022 – SFC, Section 7.4.1.2.4. Management analysis of the issuer's operational results and financial position, including main financial indicators and their analysis, Subsection 7.4.1.2.4.2. Material changes in liquidity and solvency position

We managed the liquidity resources required for the ordinary course of business during 2024, which allowed us to meet our disbursement goals. These resources enabled us to meet our debt obligations on time, cover the Institution's administrative expenses, and comply with liquidity requirements set by oversight bodies. Surplus funds were mainly invested in savings accounts and interbank instruments with institutions of high credit quality, aiming to generate returns above the repo rate.

3.7 Hedging Management

GRI.3-3 (Responsible Finance)

Throughout 2024, we maintained nearly 100% coverage of our foreign currency liabilities to mitigate exchange rate risk during a year marked by high global currency volatility. Our hedging strategy, using forward contracts, was adjusted to align with changing market conditions, particularly the global onset of interest rate cuts as a result of inflation control measures linked to the economic recovery in major economies. In the second half of the year, inflation in Colombia declined, while the United States continued to lower its monetary policy rate. Meanwhile, liquidity in the local market began to tighten due to volatility in Colombian private debt, significantly affecting market liquidity. In this environment, the interest rate differential between local and external markets trended downward, resulting in a drop in hedging costs (ranging between 4.50% and 5.50%).

3.8 International Positioning

GRI.3-3 (Responsible Finance; Engagement Strategy); Circular 012 of 2022 – Section 7.4.1.1.1. Description of the issuer's business purpose. Subsection (iii) Competitive business conditions, such as: participation in the national and international market, demand conditions, among others; TCFD / Governance

In 2024, we continued to participate in strategic international forums. It is worth noting that our presence at these global events occurs at the highest level and therefore contributes to our positioning on topics of special interest, aligned with our mission and core competencies.

Some of the main events and initiatives we took part in during 2024 included:

- From February 26 to March 1, CEO Juan Carlos Muñiz was part of a Colombian delegation that visited South Korea. This trip, organized and funded by the IDB, brought together representatives of Colombia's regional and local governments, who visited various Korean cities to learn about best practices and lessons in urban development. The Colombian delegates also had the opportunity to exchange experiences with national authorities, local governments, and private sector representatives from South Korea.
- From March 6 to 10, CEO Juan Carlos Muñiz and Chief Financial Officer Richard Martínez attended the 64th Annual Meeting of the IDB and IDB Invest Governors, held in Punta Cana, Dominican Republic. This event brings together the Ministers of Finance of IDB member countries, as well as key regional stakeholders, to discuss major challenges and development opportunities in Latin America and the Caribbean. Topics included climate change, inclusive finance, poverty and inequality reduction, and equitable and sustainable growth. During the meeting, Findeter strengthened its relationships with international partners such as the IDB, AFD, BBVA, CITI Bank, and Italy's Cassa Depositi e Prestiti, among others.
- From May 15 to 17, Secretary General Liliana María Zapata Bustamante attended the 54th General Assembly of ALIDE in Fortaleza, Brazil. This gathering brought together over 300 senior executives from the region's top development finance institutions. Findeter participated in sessions and discussions on key topics for the region such as social and financial inclusion, sustainable development, productive transformation, and sustainable consumption. Findeter also strengthened its ties with key international stakeholders through bilateral meetings.
- On July 25, CEO Juan Carlos Muñiz participated as a panelist in the 3rd Regional Housing Forum, organized by Mexico's National Workers' Housing Fund Institute (Infonavit) and the Secretariat of Agrarian, Territorial and Urban Development (Sedatu), in partnership with the IDB, in Mexico City. In his presentation, the CEO highlighted Colombia's and Findeter's progress and commitments in the housing sector. The forum gathered 12 housing ministers and deputy ministers from across Latin America, along with other authorities in the field.

- From September 24 to 27, CEO Juan Carlos Muñiz and Chief Technical Officer Martha Patricia Martínez joined the Colombian delegation at the InnoTrans Convention in Berlin, Germany. This convention is the world's leading event for railway infrastructure stakeholders and features exhibits and panels on topics such as improving mass transportation services, rail system sustainability, and future challenges in efficiency and connectivity. Findeter, as a key player in the development of Colombia's rail network, shared its experience with projects such as the Bogotá-Belencito rail corridor and the Pacific Railroad.
- From October 21 to 26, CEO Juan Carlos Muñiz and Chief Financial Officer Richard Martínez attended the 77th Annual Meeting of the World Bank Group and the International Monetary Fund in Washington, D.C., United States. This global forum gathers leading public and private development actors. The event highlighted internal transformations within the World Bank Group aimed at addressing major global challenges through a more streamlined and effective operating model. Discussions also emphasized the need to harness the private sector as a catalyst for development initiatives, increasing its financing capacity and impact. Sustainable development and the fight against climate change took center stage, alongside economic development and social inclusion in fragile and low-income countries.
- From November 3 to 8, Findeter, represented by Secretary General Liliana María Zapata Bustamante, participated in the "Smart City Expo Barcelona" World Congress, recognized as one of the most important events in urban innovation and smart city development. Findeter's main objective was to identify opportunities for Colombia in sustainable city development and to explore how new information technologies can help improve urban quality of life. The event brought together more than 1,150 exhibitors and 25,771 attendees from over 850 cities worldwide.
- From November 4 to 8, Chief Financial Officer Richard Martínez participated in the 3rd Integrity Forum organized by the Independent Integrity Unit (IIU) of the Green Climate Fund (GCF) in Songdo, Incheon, South Korea. The forum addressed the challenges of promoting climate action and finance. Findeter participated in working sessions with global financial actors such as the Asian Development Bank's Office of Anticorruption and Integrity, the International Organization for Migration, Transparency International, the World Bank's Integrity Vice Presidency, and the World Food Programme, among others.
- From November 11 to 22, Chief Financial Officer Richard Martínez attended COP-29 in Baku, Azerbaijan. This is the world's most important climate action event, bringing together key governmental and private stakeholders. The main objective of the forum is to review and negotiate the parties' commitments and financial contributions to achieving the goals of the Paris Agreement and its sub-agreements. Findeter, as a key agent of Colombia's social and economic development, presented its service portfolio, strengthened cooperation with relevant actors, and showcased its strategies for promoting sustainable cities.
- Finally, in 2024, we began actively participating in the Water Finance Coalition (WFC). This platform brings together national and international development banks to share experiences and improve financing for water and sanitation projects. This aims to help achieve Sustainable Development Goal 6 – clean water and sanitation for all – and the objectives of the Paris Agreement, while ensuring biodiversity protection.

3.9 Negotiation and Execution of International Funds

GRI.3-3 (Capacity transfer to local entities; Measurement of environmental, social, and economic impacts; Responsible finance; Stakeholder engagement strategy); Circular 012 of 2022 – Section 7.4.1.1.1. Description of the issuer's business purpose. (iii) Competitive commercial conditions, such as: national and international market participation, demand conditions, among others; TCFD / Strategy

1. Management of New Credit Operations:

- In August 2024, we signed the full credit agreement with BBVA (Spain) for USD 196 million.
- In 2024, we concluded the negotiation of a multisector credit facility with KfW for USD 150 million, backed by a sovereign guarantee. The facility aims to promote the financing of climate-focused projects in the sectors of energy and energy efficiency, sustainable transport and mobility, and water and basic sanitation. This transaction will be formalized through the signing of the corresponding loan agreement during the first quarter of 2025.
- In 2024, we finalized the negotiation of the fourth individual credit operation under the framework of the Multisector Conditional Credit Line (CCLIP) signed between the IDB and Findeter. This fourth operation, amounting to USD 200 million, aims to increase investment in infrastructure for the provision of public goods, services, and facilities in local entities (ETs). The operation has been approved by the National Planning Department (DNP), the Ministry of Finance and Public Credit, and has received the IDB Board's endorsement. The loan will be formalized through the signing of the corresponding agreement in 2025.
- In 2024, we began structuring a credit operation with CAF for USD 50 million to promote the financing of multisector climate-focused projects, as well as initiatives in the energy, education, and health sectors. This operation is expected to be formalized through the signing of the loan agreement in 2025.

2. Execution of Existing Credit Agreements:

- In 2024, we disbursed USD 43.8 million under credit IDB 3842 (the third tranche of the Multisector Conditional Credit Line – CCLIP), signed between the IDB and Findeter. These disbursements represent 71.6% execution of the credit and were used to finance high-impact regional projects such as the construction and outfitting of the aquatic complex in Ibagué; feasibility studies and designs for the rehabilitation of Avenida Las Américas in Cúcuta; and the renewal of water supply and sewer networks in various neighborhoods in Bogotá.
- In 2024, we disbursed USD 10.3 million under credit 30037, signed between the German Development Bank KfW and Findeter. These disbursements represented 72% execution of the loan and were directed toward financing high-impact water and basic sanitation projects. Among the most notable was the Boquerón potable water treatment plant in Ibagué. This plant is now operational and meets all necessary technical standards to ensure potable water quality, providing access to over 60,000 residents in communes 12 and 13 in the southern part of the city. Notably, this is the first time these communities have access to potable water suitable for human consumption.
- In 2024, we disbursed USD 196 million, representing 100% of the funds from the credit facility signed between BBVA (Spain) and Findeter. This loan supported development projects across various sectors, contributing to the reactivation of the Colombian economy.

A. Non-Reimbursable Cooperation

TCFD / E

1. Management of New Cooperation Resources

- In 2024, we made efforts to strengthen existing ties with our main strategic allies and to establish new partnerships with international organizations. This involved organizing a series of working groups and bilateral meetings with embassies, funds, cooperation agencies, and development banks. In total, we held meetings with around 20 international stakeholders, which allowed us to present Findeter's main lines of business and our key strategic priorities for the next two years. Of particular note were the efforts to leverage non-reimbursable cooperation resources to support the Transforming Regions strategy through the structuring and financing of projects across all regions of the country.
- The management of new international cooperation resources included our active participation in various international platforms and events, among which the following stand out:
 - In July, we attended the launch of the “IKI NUCA” program led by the International Development Finance Club (IDFC) and CAF in Bogotá. The program aims to strengthen institutional capacities for climate action financing in urban contexts through the structuring of eligible projects. A key achievement was the selection of Findeter as one of the beneficiary entities of this initiative in Colombia.
 - In September, we took part in a working group of the National System for International Cooperation, convened by the Presidential Agency for International Cooperation of Colombia (APC). The meeting took place in San Andrés and was part of a strategy promoted by the national government to coordinate the efforts of various stakeholders working in the regions and to amplify the impact of international donors.
 - In September, we also participated—along with other Colombian entities that are accredited or in the process of accreditation—in a workshop organized by the Green Climate Fund (GCF) in Colombia. The goal of the workshop was to train Colombian teams in the correct preparation of concept notes with potential to be financed by the Fund. Findeter is one of three nationally accredited entities before the GCF, and is thus eligible to access credit, non-reimbursable cooperation, and guarantees for projects contributing to climate change mitigation and adaptation.
 - In November, we participated in the summit “Financial Cooperation for Sustainable Development,” organized by ALIDE in Lima, Peru. This event brought together senior executives from development finance institutions in Asia and Latin America. The aim was to strengthen international cooperation and promote the financing of projects that support sustainable development.
 - Also in November, we took part in the first regional meeting of the Ciudata+ Program, convened by the World Bank and the Swiss State Secretariat for Economic Affairs (SECO). This meeting took place in Galapa, Atlántico, and focused on financing options for projects related to multipurpose cadaster, responsible land use, and sustainable development.

- In December, we attended the first meeting of the National System for International Cooperation, led by Colombia's Presidential Agency for International Cooperation (APC), in Bogotá. This event allowed us to strengthen strategic partnerships with new donors and coordinate efforts in key sectors such as tourism, environment, reindustrialization, and energy transition, among others.
- Also in December, we attended a meeting led by USAID, the United States Agency for International Development. The meeting aimed to bring together USAID's strategic partners, including Findeter, to coordinate potential interventions across various regions of Colombia. During the meeting, we learned about USAID's strategic agenda and established contact with some of its main partners—such as Ecopetrol, Alpina, and Microsoft, among others. These connections may lead to future partnerships supporting the Transforming Regions strategy or other priority initiatives led by Findeter.

2. Execution of Previously Awarded International Cooperation Resources

In addition to the above, in 2024 we successfully executed non-reimbursable international cooperation resources in the following programs and initiatives:

- Under the Memorandum of Understanding (MoU) signed between the Abu Dhabi Fund for Development and Colombia's Presidential Agency for International Cooperation (APC), in which Findeter is responsible for the construction, outfitting, and adaptation of 37 Early Childhood Development Centers (CDIs), we executed USD 9.1 million, representing 88% of the total cooperation funds.
- Under the agreements signed between the national government and the Abu Dhabi Fund for Development for the construction and outfitting of 13 Youth Centers, we executed USD 3.5 million, equivalent to 29% of the total cooperation resources. In 2024, the centers in Maicao, Mocoa, Tumaco, Inírida, Jamundí, Villavicencio, and San Jacinto were delivered and equipped.
- Within the framework of the Cooperation Agreement signed between KfW and Findeter to support the implementation of the Municipal Environmental Protection Program – Phase I, we made progress in identifying potential measures to strengthen the institutional capacities of operators of water and basic sanitation projects funded under the program. The objective is to support improved service delivery in water and basic sanitation, through German cooperation.

3.10 Sustainable Bonds

(GRI. 2-2; 201-2)(GRI. 3-3 (Material Topic: Responsible Finance); SDG-3; SDG-4; SDG-6; SDG-9; SDG-13; SDG-15; External Circular 012/2022 SFC, Section 7.4.1.2.4. Management's analysis of the issuer's operational results and financial condition, including key financial indicators and related analysis, Subsection 7.4.1.2.4.1. Material variations in operating results; Subsection 7.4.1.2.4.2. Material changes in liquidity and solvency; Subsection 7.4.1.2.4.3. Trends, events, or uncertainties that could materially impact the issuer's operations, financial condition, or changes thereto; as well as the assumptions used in the preparation of such analyses. Section 7.4.1.3.2. Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer. TCFD / Metrics and Targets.

In June 2019, Findeter took a major step forward by launching the first issuance of sustainable bonds in Colombia, aimed at financing projects that promote the development of more sustainable territories. Through this issuance, we issued sustainable bonds in the market for a total of COP 400 billion, earmarked for initiatives that integrate environmental and social benefits and contribute to improving the quality of life of Colombians

Interest in these bonds was significant, with offers totaling COP 1.03 trillion, more than three times the amount originally offered, demonstrating strong market commitment to sustainable projects. With 5- and 7-year terms, the bonds offered attractive interest rates indexed to the CPI and received a AAA credit rating from the rating agency BRC – Standard & Poor's, consolidating trust in the strength of the initiative.

The funds raised are allocated to finance projects that not only seek to transform infrastructure and services in the regions but also promote progress toward the United Nations Sustainable Development Goals (SDGs). Thus, this issuance reinforces Findeter's commitment to the social, economic, and environmental well-being of Colombian communities.

To ensure transparency and track the use of these resources, Findeter prepares an annual report detailing the status of the loan portfolio generated by the financed projects, according to the indicators established within the issuance framework. Presented below is the fourth annual report, which includes a breakdown of financing by sector, the loan portfolio balance, and highlights the most emblematic projects within this category.

Sustainable Bond Committee

Findeter's Risk and Asset and Liability Management Committee has assumed the responsibilities outlined in the Sustainable Bond Committee's reference framework, in order to ensure proper oversight of the established guidelines. The committee focuses in particular on supervising the portfolio of projects that meet the defined criteria for sustainable bonds.

In 2024, the committee held four meetings, as detailed below:

1. **January 24, 2024 – Meeting Minutes No. 453:** Presentation of the December 2023 Sustainable Bond Report.
2. **February 22, 2024 – Meeting Minutes No. 455:** Addendum to the 2023 Sustainable Bond Resource Use Report.
3. **March 21, 2024 – Meeting Minutes No. 456:** Update and maintenance of the sustainability label for the GOP-EOP IN002 Sustainable Bond.
4. **October 23, 2024 – Meeting Minutes No. 468:** Semiannual Report on the Maintenance of the Sustainable Bond Label.

These meetings included representatives from various departments of the entity, including the General Secretariat, the Commercial, Planning, Operations, Finance, and Risk Vice Presidencies, the Compliance Officer, and the Internal Control Office. This reflects a consistent and committed oversight of the sustainable portfolio.

Loan Portfolio Composition

In June 2024, a tranche of the bond issuance matured for an amount of COP 132.827 billion, which had been issued with a 5-year term. This maturity accounts for the decrease in the portfolio balance to COP 372.989 billion in 2024, with a remaining weighted average term of 6.6 years, highlighting the strength and commitment of the financed projects. In total, financing was provided to 25 entities, reflecting the impact of these resources across various initiatives.

The reserve portfolio supporting the bond issuance had a balance of COP 111.676 billion as of the same date, ensuring the stability and continuity of the investments made.

Key Impact Results

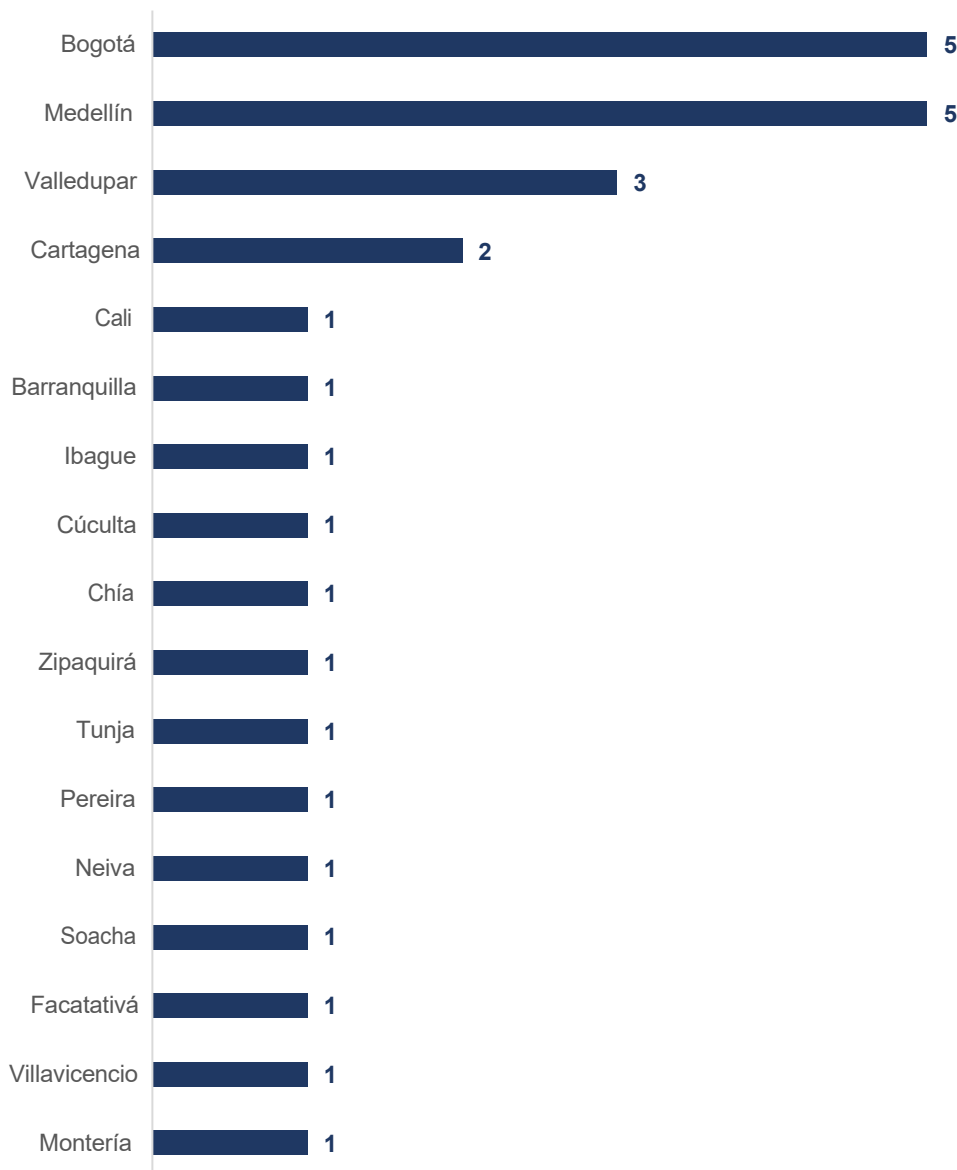
TCFD / M&T

○ **Financial indicators / use of funds**

As of December 31, 2024, the bond proceeds were linked to 28 projects with 25 beneficiaries in 18 municipalities across 14 departments.

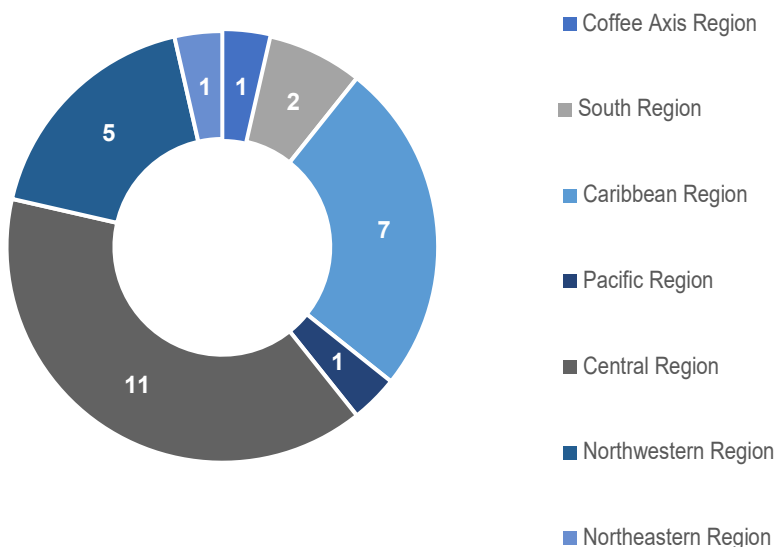
These projects are distributed across seven regional offices served by Findeter. The Inland, Northwest, and Caribbean regions host the largest number of projects, accounting for 22 of the 28.

Graph No. 27: Number of Projects by Municipality



Source: Findeter

Graph No. 28: Number of Projects by Region



Source: Findeter

The 28 projects financed through the sustainable bonds span seven key sectors as defined in the reference framework. The sectors with the largest share of investment include education, urban infrastructure, and drinking water and sanitation. As of December 31, 2024, the total portfolio balance of these projects stood at COP 372.989 billion. The education infrastructure sector represents the largest share, with more than COP 172.215 billion, or approximately 46% of the total. In comparison, the urban infrastructure and housing and health infrastructure sectors also hold significant positions in both total value and number of projects, reflecting the diversity of areas targeted for sustainable investment. Below is a breakdown of the most relevant aspects of some of the sectors financed.

Table No. 60: Sectors Financed by Sustainable Bonds

Sector	Disbursements	Portfolio Balance
Urban Infrastructure, Construction, and Housing	141,464	81,990
Drinking Water and Basic Sanitation	28,365	9,559
Education	358,854	172,215
Health	109,661	58,827
Transportation	80,000	40,406
Sports, Recreation and Culture	1,781	444
Energy Development	27,043	871,402
Total	747,170	372,989

Source: Findeter. Figures in COP millions.

Education Sector

Of the 16 projects, seven were developed in the central region (Cundinamarca, Bogotá, and Boyacá), with an investment totaling COP 114.465 billion. The remaining COP 57.75 billion was allocated to projects in the Caribbean, Northwestern, and Pacific regions.

These education projects focused on optimizing and modernizing infrastructure, especially in higher education and health-related training. Highlights include initiatives to equip universities with high-quality facilities that not only enhance learning conditions but also foster environments conducive to research and clinical practice. These advances are essential for strengthening higher education, particularly in areas requiring specialized training.

One of the most prominent projects was developed at Universidad de Cartagena, where significant upgrades were made across its San Agustín, La Merced, and Piedra de Bolívar campuses. These renovations resulted in a 200% increase in student capacity and enabled the university to earn an international accreditation. The project also included the implementation of new technologies, such as Wi-Fi connectivity and dedicated faculty offices.

Figure No. 20: Universidad de Cartagena campus Piedra de Bolívar



Source: Findeter

Resources were also allocated to the Universidad de Antioquia, specifically for the renovation of laboratory equipment at its Eastern branch.

Figure No. 21: Universidad de Antioquía



Source: Findeter

Through these initiatives, Findeter actively contributes to the Sustainable Development Goals (SDGs), particularly Goals 1 (No Poverty), 4 (Quality Education), and 11 (Sustainable Cities and Communities).

Urban Infrastructure, Construction, and Housing Sector

With a portfolio balance of COP 82 billion, this sector represents 22% of the total, ranking second in terms of investment by sector. The Northwestern region received 66% of the funds, totaling COP 54.374 billion, directed toward key projects primarily focused on mobility and public space improvement. One flagship project involved the construction of active mobility corridors (bike lanes) and the comprehensive improvement of a key road intersection in the Aburrá Valley Metropolitan Area. This included building a bike lane corridor along La Picacha Creek and installing traffic lights in the municipality of Girardota, improving road safety and connectivity while promoting sustainable mobility in the region.

Figure No. 22: Road Corridors in the Aburrá Valley



Source: Findeter

Significant investments were also made in recreational and cultural infrastructure in Valledupar. Funds were allocated for the renovation of Villa Dariana and Aguas Blancas parks, enhancing public spaces for community use. In addition, the construction of a plaza-park in the village of Arjo was successfully completed, contributing to the development of a more accessible and pleasant urban environment.

Figure No. 23: Villa Dariana Park and Aguas Blancas Township Park



Source: Findeter

These interventions align with Sustainable Development Goal (SDG) 11, by promoting the creation of safe, inclusive, and sustainable urban environments that benefit the local population.

Water Supply and Basic Sanitation Sector

With a portfolio balance of COP 9.56 billion, this sector represents approximately 3% of the total. While relatively small in terms of overall portfolio share, the three projects financed in Tolima, Meta, and Cundinamarca are essential for improving living conditions in areas that have historically faced challenges in accessing basic services. The allocation of resources in this sector reflects a commitment to social sustainability and the improvement of public health, in line with the Sustainable Development Goals (SDGs).

Notable among the funded initiatives are the replenishment of the project to modernize the drinking water treatment plant and the plan to reduce water losses in Villavicencio, Meta. This project aims to optimize the plant's infrastructure to ensure the purification of 172,800 cubic meters of water per day. Strategic interventions were also carried out on the water supply and sewer networks, focusing on reducing water loss, which will enable more efficient resource management.

This comprehensive effort will not only improve coverage of the region's water and sanitation networks but will also directly impact the reduction of non-potable water consumption. Aligned with SDGs 1, 6, and 12, this project promotes access to clean water and sanitation and encourages responsible water resource management. These efforts aim not only to advance sustainable development but also to provide long-term solutions that enhance the community's quality of life.

Figure No. 24: Modernization of the La Esmeralda Water Treatment Plant (WTP)



Source: Findeter

Renewable Energy Sector

This sector accounted for 3% of the total portfolio with an investment of COP 9.544 billion, primarily benefiting the departments of Cundinamarca and Norte de Santander. Highlights include the replenishment of key projects for energy development, most notably the construction of a step-down electrical substation, an essential project to meet the growing energy demand in various municipalities. This infrastructure not only improves the quality of the electricity supply but also strengthens the region's energy capacity, fostering sustainable economic and social development that will benefit communities over the long term.

In addition, the replenishment of the STR Compensation Plan for the Tibú substation in Norte de Santander enhanced the substation's capacity and improved the stability of the electricity supply in the region. Through these initiatives, Findeter reinforces its commitment to SDG 7, which seeks to ensure access to affordable, reliable, sustainable, and modern energy, contributing to regional development and improved well-being.

Figure No. 25: Tibú-César Substation



Source: Findeter

Health Sector

This sector represented 16% of the total portfolio with an investment of COP 58.827 billion, aimed at strengthening healthcare infrastructure in Montería and Cali. The financed projects focused on building new hospital facilities, which not only expanded the availability of health services but also helped reduce existing healthcare access gaps. These new facilities, in addition to modernizing infrastructure, added 719 new hospital beds, significantly increasing annual care capacity and improving healthcare access for more people.

These developments address the growing demand for medical services and are aligned with SDGs 1, which targets the eradication of poverty, and 3, which promotes health and well-being. These initiatives reinforce the commitment to universal access and continuous improvement of healthcare services in the country.

Figure No. 26: Healthcare Infrastructure Construction – Montería



Source: Findeter

Transport Sector

In 2024, the transport infrastructure sector received an investment of COP 40 billion, representing 11.4% of the total portfolio. One of the most significant projects was the construction of the aerial cable system within the integrated public transport network of the Central-Western Metropolitan Area in Risaralda. This 3.4-kilometer project is the longest of its kind in Colombia. It features 50 cabins and 21 towers and has the capacity to transport 1,000 passengers per hour in each direction. The system is estimated to serve up to 18,000 people daily over 18 hours of operation.

This project not only improved connectivity in one of the country's most important regions but also marked a key step toward urban sustainability, directly contributing to SDG 11, which promotes sustainable cities and communities. By implementing this transportation system, urban mobility has become more efficient and emissions have been reduced, supporting a greener and more accessible future for citizens.

Figure No. 27: Aerial Cable in Pereira



Source: Findeter

Conclusion

Projects financed through sustainable bonds have had a significant impact across key sectors—from educational infrastructure that improves learning conditions to urban mobility through various transport systems. These initiatives align with the Sustainable Development Goals and aim to provide long-lasting solutions for communities. Improvements in healthcare and drinking water infrastructure ensure a better quality of life for citizens, while the promotion of renewable energy strengthens the country's long-term sustainability.

3.11 Budget

El presupuesto de fuentes de la Entidad a 31 de diciembre de 2024 ascendió a COP 2,24 billones, mientras que el de Aplicaciones, a la misma fecha, sumó COP 2,09 billones.

3.11.1 Execution of Sources

As of December 31, 2024, the execution of sources totaled COP 2.15 trillion, representing a 96% execution rate.

Table No. 61: Execution of Sources

Sources	Actual Budget (1)	Initial Target (2)	Income Year-End (3)	Execution Difference (4) = (3) - (1)	% Fulfillment (5) = (3) / (1)
Financial income	2,181,542	2,181,542	2,087,612	(93,930)	96%
Income from agreements and/or programs	61,677	61,677	58,371	(3,305)	95%
Other operating income	1,874	1,874	3,241	1,366	173%
Other non-operating income	192	192	967	775	502%
Total Fuentes	2,245,286	2,245,286	2,150,191	(95,094)	96%

Source: Findeter. 2024 – Figures in COP millions

Financial Income: Execution reached 96%, due to: a) financial yields, which achieved 180% execution, equivalent to COP 149,893 million, primarily generated by returns on savings and interbank account balances; b) investment income of COP 30,368 million, showing a 150% increase, due to the positive performance of the Institution's indexed investment portfolio, influenced by interest rate trends in 2024; c) interest collection on the loan portfolio amounting to COP 1.52 trillion, or 88% execution, based on the performance of interest rates indexed to the loans (IBR and CPI (93.4%).

Income from Agreements and/or Programs: COP 58,371 million was collected, representing 95% fulfillment. This was due to effective collection management of receivables from previous and current periods for various water, housing, infrastructure, and mobility programs, driven by the higher volume of projects signed and supervised by the Chief Technical Officer.

Other Operating Income: COP 3,241 million was collected, representing 173% fulfillment, thanks to: a) Trust Commission for the Water Bonds Guarantee and Structuring: COP 1,754 million, and b) Commitment Fee: COP 1,451 million, related to the execution of the availability contract for the North Connection project.

3.11.2 Execution of Applications

As of December 31, 2024, applications totaled COP 1.97 trillion, with a fulfillment rate of 94%.

Table No. 62: Execution of Applications

Applications	Actual Budget (1)	Initial Target (2)	Commitments Accumulated (3)	Uncommitted Value (4) = (1) - (3)	% Fulfillment (5) = (3) / (1)
Financial expenses	1,673,158	1,593,158	1,600,987	72,171	96%
Tax and contribution expenses	163,721	243,726	144,915	18,807	89%
General operating and administrative expenses	254,842	254,837	222,645	32,197	87%
Asset acquisition	5,294	5,294	4,502	792	85%
Total Applications	2,097,015	2,097,015	1,973,049	123,967	94%

Source: Findeter. 2024 – Figures in COP millions

Financial expenses: COP 1.60 trillion was executed, representing 96% compliance, mainly due to: a) Interest and commissions from CDs and debt servicing, with a 98% execution rate amounting to COP 1.44 trillion, considering maturities, rate volatility, and new issuances, and b) Expenses from derivatives, with 81% committed, equivalent to COP 154.79 billion, due to the settlement of foreign exchange hedging contracts during the 2024 fiscal year.

Tax and contribution expenses: Executed at 89% compliance, totaling COP 144.915 billion, broken down as follows: a) Taxes, with 88% execution totaling COP 136.601 billion, mainly due to the payment of 2023 income tax and self-withholding on commissions and fees from the Institution's 2024 income, which totaled COP 74.381 billion; industry and commerce tax amounted to COP 34.251 billion. b) Contributions and memberships reached 95% compliance, equivalent to COP 8.314 billion, primarily including the fiscal fee payable to the Office of the Comptroller General of the Republic (COP 3.932 billion) and the contribution to the Financial Superintendence of Colombia (COP 3.515 billion).

General operating and administrative expenses: Executed at COP 222.645 billion, or 87% compliance, including the following: a) Personnel expenses of COP 155.880 billion (92% execution); b) Administrative expenses of COP 36.742 billion (92% execution); and c) Travel expenses of COP 5.171 billion (76% execution).

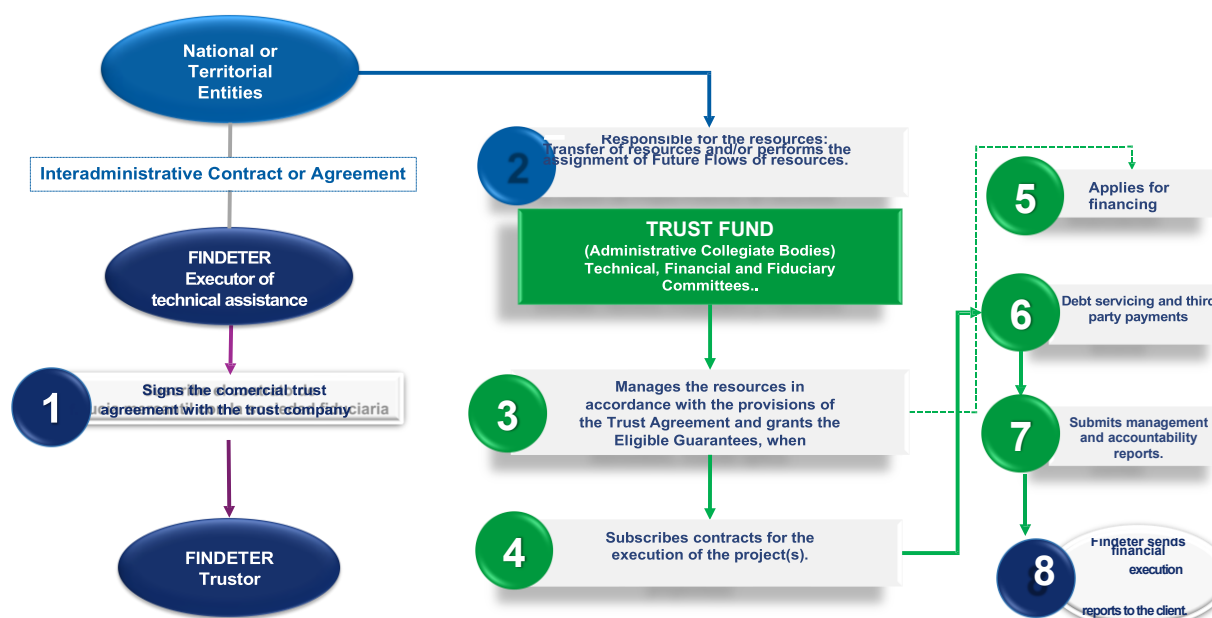
Asset acquisition: Assets were acquired for COP 4.502 billion, equivalent to 85% execution.

3.12 Business Planning Management of Trust Operations

GRI. 3-3 (Material topics: Social infrastructure)

The management of trust matters addresses Findeter's needs in terms of resource administration in coordination with the technical assistance service. It focuses on the administration and disbursement of resources through the trust (fiducia mercantil) model, as summarized in the following diagram:

Figure No. 28: Fiduciary model at Findeter



Source: Findeter

Through this model, we contract the services of a trust company to establish a trust fund that ensures the management, planning, and financial execution of third-party resources, as well as the contractual operations derived from the projects entrusted to the Institution. This aims to guarantee transparency in the handling of both public and private funds by ensuring their proper investment and use.

In 2024, the processes and procedures related to the management of fiduciary businesses were aligned to continue strengthening and improving the procurement of trust services and the structuring of new models that support technical assistance services, resource management, and the financing of trusts.

As part of the fiduciary process and procedure management, Findeter conducts an analysis of the inter-administrative contract or agreement it signs. When necessary, this leads to a selection process for the trust company that will establish the trust fund to manage and disburse the funds. This selection is carried out based on an evaluation of the submitted bids, resulting in a recommendation report for the hiring of trust services.

Once the selection is made, the chosen trust company acts as spokesperson and administrator of the trust fund (PA), focusing mainly on the following five areas:

Action Areas of the Trust Companies Selected by Findeter in Contractual Processes

1. Contractual Operations	2. Payment Execution	3. Resource Management	4. Trust Accounting
<ul style="list-style-type: none"> This includes support in the pre-contractual and contractual phases for signing agreements necessary for studies, designs, construction, supervision, service provision, and other requirements for executing the projects outlined in the inter-administrative contracts or agreements. 	<ul style="list-style-type: none"> The trust company acts prudently and diligently in calculating, declaring, and paying all taxes. In our case, payments to derived contractors and the remuneration for the technical assistance provided by Findeter are handled through the trust company. 	<ul style="list-style-type: none"> Resources are managed through investments in collective investment funds or bank accounts, based on the instructions issued by the trust's financial committees. 	<ul style="list-style-type: none"> The trust company submits monthly management reports to Findeter, which are reviewed and commented on when applicable.

Source: Findeter

These trust funds are characterized by their management of contractual operations, financial execution of projects, and resource investment and administration through collective investment funds in compliance with the provisions of Decree 1525 of 2008, amended by Decree 1068 of 2015 "By which the Unified Regulatory Decree of the Treasury and Public Credit Sector is issued."

5. Trust Fund Borrowing:
<ul style="list-style-type: none"> In the new fiduciary arrangements we have structured, the trust fund directly requests loans to finance the projects. Article 289, "More Humane Territories: Integrated Habitat," from Act 2294 of 2023, which enacted the National Development Plan 2022–2026 "Colombia, World Power of Life," has had a significant impact by exceptionally authorizing the granting of direct credits to trust funds established by Findeter for infrastructure investment projects in eligible sectors. This provision has helped develop and strengthen access to financing for infrastructure projects that improve citizens' quality of life. By allowing Findeter to grant direct credits, a more agile and efficient mechanism has been established for project implementation, thereby driving economic and social growth in the regions.

Source: Findeter

It is also important to note that the direct credits granted to trust funds constituted by Findeter are backed by guarantees offered to the development banking sector. These guarantees may come from the National General Budget, the General Royalty System, future cash flows, or other public or private sources aimed at financing infrastructure investment projects covered by the trust, in accordance with the inter-administrative contracts or agreements signed by Findeter and its strategic partners for the development of such projects.

Overall, it is worth highlighting that in 2024, Findeter signed and structured:

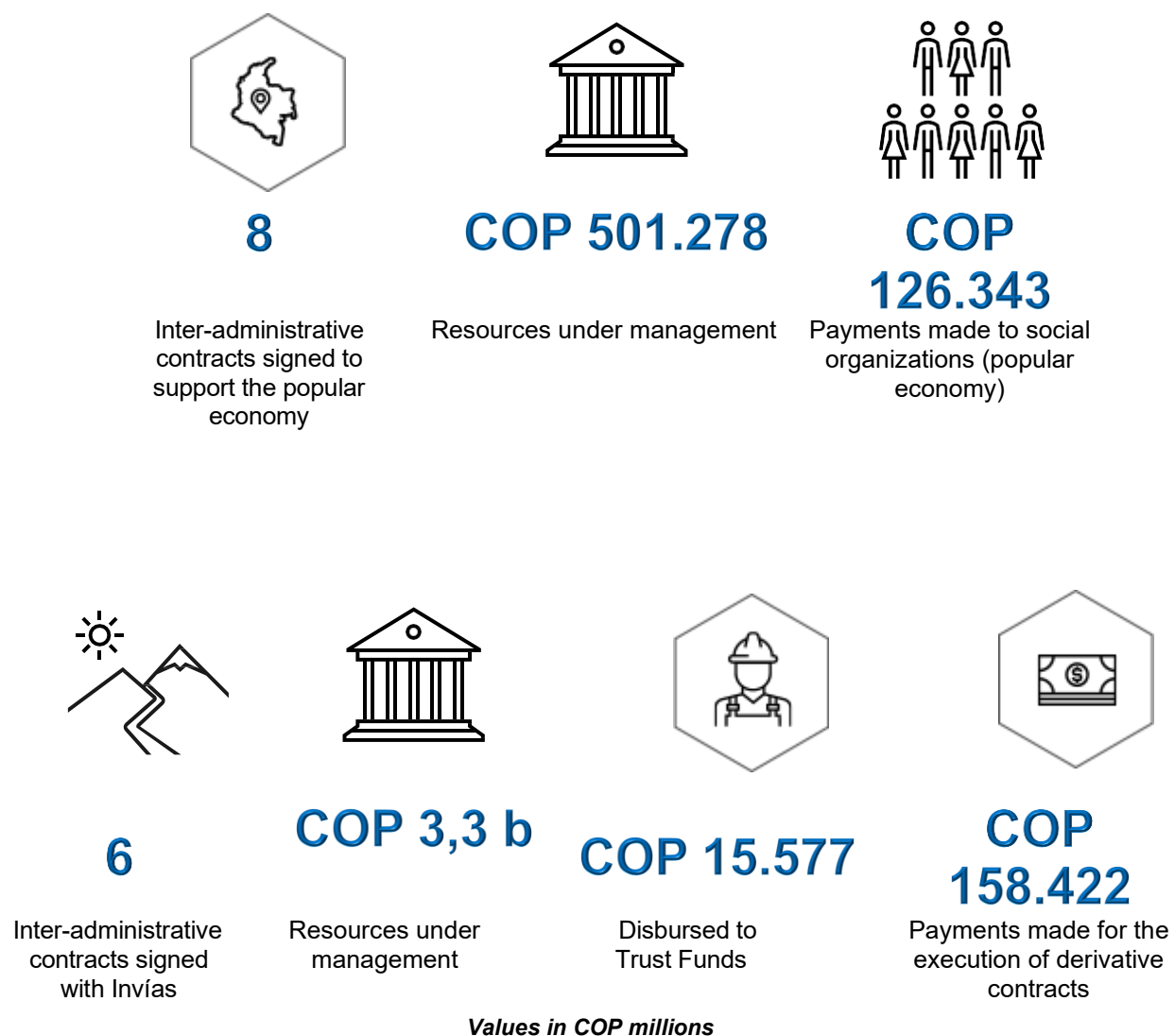


Established with the most recognized trust companies currently providing services, enabling us mainly to:

- ✓ Administer third-party resources separately from the assets of national or territorial entities and from Findeter's own assets, ensuring that funds are used exclusively for their intended purpose.
- ✓ Manage infrastructure investment projects in eligible sectors.
- ✓ Ensure transparency in the management of public and private resources.
- ✓ Deliver technical assistance through derivative contracting.

As part of this management effort, in 2024, several figures stand out that have allowed us to positively impact the regions through growth, development, sustainability, and job creation during the implementation and execution of each project.

Figure No. 30: Fiduciary Matters – Key Figures in 2024



Furthermore, as of the end of 2024, for the administration and execution of resources, we had 139 fiduciary structures in place, managing 115 inter-administrative contracts involving resources totaling COP 13 trillion. These resources are administered by a legal and financial team with expertise in finance, financial legislation, and fiduciary management. This ensures timely and reliable information for every line of business.

Graph No. 29: Evolution of Fiduciary Businesses at Findeter – Inter-Administrative Contracts Managed in Trust Funds



Source: Findeter

3.13 Shareholding in the Issuer and Other Material Topics Related to Its Ownership Structure

Circular 012/2022 of the Financial Superintendence of Colombia (SFC), Annex 1, Section 7.4.1.2.2: “Information on shareholding in the issuer and other material matters related to its ownership structure.”

Tabla No. 64: Issuer Shareholding

Issuer Shareholding	As of December 31, 2024
Número de acciones suscritas y pagadas	13,126,205
Subscribed and paid-in capital (COP)	COP 1,312,620,100
Declared dividends (COP)	COP 409
Total	COP 1,312,620,509

Source: Findeter

3.14 Off-Balance-Sheet Operations

Circular 012/2022 of the SFC, Annex 1, Section 7.4.1.2.4.4: “Off-balance-sheet operations that may materially impact the issuer’s operations, financial situation, or changes therein.”

As of the reporting date, Findeter has not had nor carried out any off-balance-sheet operations.

4 OUR ECONOMIC MANAGEMENT

Commitment to Territorial Development and Strengthening

4.1 Technical Assistance

Findeter supports its strategic partners in fulfilling the programs and projects they have defined and prioritized. Comprehensive technical assistance is the mechanism that ensures the implementation of actions aimed at the technical, administrative, financial, accounting, social, environmental, and legal oversight of programs and projects that are important to both national government entities and territorial authorities. This assistance spans multiple key sectors at the local, regional, and departmental levels and covers all phases of project development: pre-contractual, contractual, and post-contractual.

This approach is coordinated by Findeter's technical team and involves its specialized business lines in transport, infrastructure, environment, and territorial development.

To implement technical assistance, the scope of the activities to be carried out and the associated costs are defined, which include the following components:

- **Resource administration:** Management is carried out through trust funds, when applicable.
- **Interdisciplinary teams:** Specialized teams are designated at both the central and regional levels, covering legal, financial, technical, administrative, social, and environmental areas. These teams include managers and supporting professionals from all relevant departments.
- **Technical visits:** Site visits are conducted to ensure the proper execution of the projects.
- **Operating costs:** These include salaries, social benefits, and indirect costs required for carrying out the activities. Additionally, remuneration terms for the provision of technical assistance services are agreed upon with the partners. These may be:
- **Periodic or fixed costs,** determined by the terms of the contract.
- **Variable costs,** tied to the achievement of specific milestones such as project progress or predefined deliverables.

4.1.1 Execution of Technical Assistance

GRI.2-6:FS 7; 3-3 (Material topics: Capacity building for territorial entities; Measurement of environmental, social and economic impacts; Social infrastructure; Stakeholder engagement strategy and Popular Economy). (SDG-4; SDG-6; SDG-10; SDG-11; SDG-12; SDG-13); Circular 012 of 2022 – Section 7.4.1.1.1. Description of the issuer's business purpose. (ii) Revenue-generating activities, products or services and (iv) Development and improvement of new products or services, demand conditions, and competitive environment. Clause 7.4.1.3.2. Practices, policies, processes and indicators related to the issuer's environmental and social criteria. TCFD / Metrics and Targets

In 2024, Findeter consolidated its role as a **strategic partner of the national government**, prioritizing technical assistance for tier 3, 4, 5, and 6 municipalities, in line with the policies of the *2022–2026 National Development Plan*. This effort yielded significant results in areas with high levels of vulnerability, with special attention to rural zones and regions affected by armed conflict, aligning with the goals of *Human Security and Social Justice*

The projects developed promoted environmental and social sustainability, in accordance with the principles of *Land Use Planning Around Water*, while also strengthening the social and cultural fabric of communities. These efforts generated local employment, boosted regional economies, and supported sustainable productive projects, incorporating green technologies to mitigate environmental impacts, in line with the *Productive Transformation and Climate Action policy*.

Through strategic and efficient implementation, Findeter managed a total of **1,840 projects** on behalf of its strategic partners, with an investment exceeding **COP 6 trillion**. These included **785 projects** carried out **under the traditional technical assistance scheme** in sectors such as water and sanitation, sports and recreation, urban development and housing, education, energy, productive development and strengthening, environment, health, telecommunications, and transportation; and **1,055 initiatives** executed by **popular economy** organizations. These initiatives significantly improved the quality of life for thousands of Colombians, especially in regions with the greatest needs, prioritizing territorial equity and social justice.

There were a total of **785 projects implemented under the traditional technical assistance model in 530 municipalities, including 169 PDET municipalities**. In the water, basic sanitation, and dredging sector, 52 projects were developed for the design and construction of infrastructure such as aqueducts, sewerage and water supply networks, wastewater treatment plants (WWTP), well rehabilitation, and sanitary landfills. These actions align with the transformative pillar of the Human Right to Food and Land Use Planning Around Water, with an investment of **COP 732 billion**, in partnership with entities such as the Ministry of Housing, City and Territory (MVCT), National Roads Institute (Invías), National Unit for Disaster Risk Management (UNGRD), National Planning Department (DNP), and the Regional Autonomous Corporation of the Magdalena River (Cormagdalena).

In the education sector, **213 projects** were managed with an investment of **COP 1.6 trillion** for the design and construction of infrastructure for early childhood, primary and secondary education, non-formal education facilities (e.g., youth and children's centers), and job training centers. These were developed in partnership with the Ministry of National Education (MEN), Colombian Institute of Family Welfare (ICBF), and the National Learning Service (SENA), responding to the pillar of *Quality Education to Reduce Inequality*.

With the Ministry of Information and Communications Technologies (MINTIC), Findeter strengthened partnerships through the execution of **100 projects** totaling COP 355 billion, focused on boosting e-commerce and connectivity for merchants and non-merchants across the country. These included community internet access solutions through Peace Community Zones (ZCP) and AI Centers, aimed at bringing ICT and artificial intelligence technologies closer to communities.

The transportation sector was another key pillar, with **33 projects** for the design and construction of primary, secondary, and tertiary roads, bridges, and rail infrastructure management, in alliance with the National Infrastructure Agency (ANI), Invías, the Government of Norte de Santander, and the Montería Mayor's Office. With an investment of **COP 1.73 trillion**, the projects significantly improved connectivity, easing access to essential services and stimulating economic development by better linking urban centers with rural areas, aligned with the pillar of *Infrastructure for Regional Convergence*.

In the housing sector, **84 projects** were managed for home improvements in urban and rural areas, construction of new housing, and comprehensive neighborhood upgrades, in coordination with the MVCT, with an investment of **COP 123 billion**, aligned with the *Regional Convergence and Human Security policies*.

In the sports, recreation, and urban facilities sector, **117 projects** were developed with a total investment of **COP 158 billion** for the design and construction of recreational parks and sports facilities such as courts, stadiums, and multi-sports complexes. These were the result of inter-administrative contracts with the Ministry of Sport and the MVCT, aligned with the *Capacity Expansion pillar*.

In the health sector, two projects were managed with a combined investment of COP 132 billion. The first was an inter-administrative contract with the Ministry of Health and Social Protection (MSPS) to implement **14 projects** for integrated service networks to ensure primary care coverage nationwide through Primary Health Care Centers (CAPS), providing close-to-home care, reducing inequalities, and effectively addressing local needs. The second project involved the structural reinforcement of the Luis Ablanque de la Plata Hospital in Buenaventura, initiatives that contribute to building a *guaranteed and universal health system*.

Findeter reaffirmed its commitment to the **popular economy** as a strategic pillar for the country's territorial and social development. In line with the 2022–2026 National Development Plan and Findeter's strategic plan, Transforming Regions, which emphasizes the principles of Social Justice and Human Security, internal policies were implemented to allow contracting with solidarity and popular economy organizations. In this regard, **1,055 solidarity agreements were signed in 352 municipalities, including 81 PDET municipalities**, with a total investment exceeding COP 304 billion. These actions helped close regional gaps, enhanced the productive capacities of communities, and promoted both sustainability and equity.

Collaboration with the Ministry of the Interior and the Ministry of Agriculture and Rural Development was critical for implementing projects that prioritized direct community participation. Highlights include contracts to strengthen the territorial rights of Indigenous peoples, develop productive projects, improve community infrastructure, acquire equipment, and enhance technical and organizational capacities. Additionally, an agreement with the MVCT improved access to potable water for **152 Wayuu Indigenous communities**. These initiatives promoted economic and social development, territorial equity, and project sustainability, by integrating local knowledge and experience in addressing structural challenges.

Each of these initiatives aligns with the strategic objectives of the *2022–2026 National Development Plan*, strengthening local infrastructure across the targeted sectors, promoting environmental sustainability, improving public service efficiency, and stimulating economic activity. Through focused and effective execution, Findeter maximized the impact of technical assistance, creating a transformative effect on the quality of life in beneficiary communities and contributing to the vision of **Colombia as a Global Power of Life**.

4.1.2 Technical Management by Line of Business

GRI.2-6:FS 7

In 2024, Findeter reinforced its role as the leading strategic ally for the transformation of Colombia's regions by entering into **18 inter-administrative agreements** focused on the development of non-financial products, representing an approximate investment of **COP 1.4 trillion**²². These partnerships with national-level entities—including the Department for Social Prosperity (DPS), the Ministry of Information and Communications Technologies (MinTIC), the Ministry of Health and Social Protection, the National Roads Institute (INVIAS), the Search Unit for Persons Deemed Missing, Civil Aviation Authority, the National Institute of Forensic Medicine and Forensic Sciences, the National Training Service (SENA), and the Ministry of the Interior—helped expand the impact of projects across various sectors, ensuring alignment with the 2022–2026 National Development Plan (PND).

The following section details the achievements and progress of each line of business specialized in technical management, highlighting their contribution and impact in the most vulnerable regions of the country.

²² Does not include additions to inter-administrative agreements.

➤ Infrastructure

GRI.3-3 (Material topics: Capacity building for local entities; Social infrastructure)

In 2024, through this line of business, Findeter strengthened its role as a driver of regional development in Colombia by providing comprehensive guidance and support to strategic partners, aiming to create impact in the country's most underserved regions. The focus was on implementing sustainable and innovative projects, ensuring that infrastructure investments improve quality of life while addressing the country's social, environmental, and economic priorities. This line of business is led by a highly skilled team that oversees the structuring, execution, and equipping of initiatives in key sectors such as education, sports and recreation, housing and urban development, culture, transportation, information and communications technologies, security, and justice, while also promoting social inclusion and community empowerment.

These actions are carried out with a commitment to sustainability, balancing current needs with long-term impacts. The aim is to mitigate imbalances that could affect future generations, ensuring integrated and sustainable development.

A total of **569 projects** were managed, representing an approximate investment of **COP 2.6 trillion**. Efforts were focused on municipalities in categories 3, 4, 5, and 6, particularly those included in the Development Programs with a Territorial Approach (PDET) and the Zones Most Affected by the Armed Conflict (ZOMAC). These interventions were aimed at positively impacting communities with the greatest needs, strengthening the economic and social development of the regions.

Key Areas of Action and Strategic Projects

Educational Infrastructure. In line with the 2022–2026 PND strategic goal “Expand coverage and improve quality in basic, secondary, and higher education,” progress was made on **213 projects** that benefited more than **750 educational sites**. The investment amounts to **COP 1.6 trillion**, impacting over **165 municipalities in categories 5 and 6**.

- Activities included maintenance, upgrades, structural reinforcement, expansion, and new construction.
- More than **100,000 students** in primary and secondary schools, Early Childhood Development Centers (CDI), daycare centers, boarding schools for Indigenous students, youth centers, and SENA facilities benefited.
- The initiative includes the construction, improvement, and equipping of **38 facilities** in higher education.
- **Digital Connectivity and Community Zones for Peace.** As part of the **2023–2026 National Digital Strategy**, connectivity solutions were implemented for **1,262 rural public schools**, primarily located in PDET municipalities, Indigenous communities, Afro-Colombian, Raizal, and Palenquero communities (NARP), and vulnerable populations in conflict-affected areas.
 - Over **21,000 low-income households (strata 1 and 2)** benefited, gaining access to essential digital services as part of the “*Digital connectivity to change lives*” component of the strategy.
 - Progress was made on **38 projects with a total investment of COP 205 billion**.

- **Artificial Intelligence Infrastructure (AI).** Preliminary studies were developed for the construction of **60 “Potencia Centers” in 60 municipalities across 26 departments, benefiting 2.2 million Colombians.** This initiative aims to create an AI ecosystem in partnership with universities and both the public and private sectors, within the “*Artificial Intelligence and other emerging technologies for economic and social value creation*” pillar of the 2022–2026 PND.
 - Work advanced on the studies and designs for the country’s first AI centers in Zipaquirá and Usme.
 - A total of **62 projects** are being executed with an investment of **COP 150 billion**.
- **Recreation, Sports, and Community Facilities.** In line with the “Capacity Expansion” strategy of the 2022–2026 PND, **117 projects** were managed for a total of **COP 158 billion**, aimed at the construction, maintenance, and expansion of sports and recreation facilities, including:
 - Multi-purpose sports fields and recreational parks in over **50 category 5 and 6 municipalities**.
 - Infrastructure supporting community sports development and social wellbeing.
- **Social Infrastructure.** A total of **158 projects** are underway, representing an investment of **COP 419 billion**, including:
 - Solidarity Supply Points (PAS): 150 projects with an investment of over COP 500 billion. By year-end, **104 projects** had been approved for **COP 311 billion**. These aim to support the four pillars of the “Zero Hunger” strategy: public markets, community dining rooms, collection and storage centers, and Bienestarina distribution.
 - Structural reinforcement and upgrades to forensic medicine facilities in **six municipalities**.
 - Search Unit for Persons Deemed Missing: ongoing social and humanitarian efforts to locate people who have been missing for over 20 years.

a. Key Projects.

- **Project Name:** Construction of the projects prioritized by the Administrative Department for Social Prosperity – Peace Investment Fund, known as Solidarity Supply Points, Collection Centers, and Transformation Center.

Inter-administrative Agreement 773 of 2024

Initial amount: COP 520.008 billion

Term: 22 months and 15 days

Date signed: 09/04/2024

Start date: 09/23/2024

End date: 08/07/2026

Management or administration fee: COP 20.008 billion

Technical assistance for procurement through the fund’s assets: COP 830 million

Technical assistance and resource management by Findeter: COP 19.178 billion

Current status: In progress

The **Solidarity Supply Points (PAS)** program was created in response to the need to strengthen the productive sector in Colombia’s most underserved municipalities and communities at risk of poverty and extreme poverty. The program seeks to mitigate hunger among these populations and bolster agricultural

production in the country's poorest regions, particularly in deep rural areas where state aid is not easily accesible.

Figure No. 31. Construction of projects prioritized by the Administrative Department for Social Prosperity – Peace Investment Fund



Source: DPS 773 - PAS San José del Guaviare-Guaviare

- **Project Name:** Potencia Centers

Inter-administrative Agreement 1872 of 2024

Initial amount: COP 234.399 billion

Term: 19 months

Date signed: 09/13/2024

Start date: 09/27/2024

End date: 04/26/2026

Technical assistance: COP 11.936 billion

Current status: In progress

The Potencia Centers project is key to democratizing access to technology, enhancing education and training, and promoting social and economic development across Colombia. Its implementation has the potential to transform communities and contribute to the country's progress in an increasingly digital world.

Main objectives include:

1. Reducing the digital divide in Colombia

By establishing centers for access to Information and Communication Technologies (ICT) and Artificial Intelligence (AI) in various regions, the project facilitates access to technology for communities historically marginalized in terms of connectivity and technological resources.

2. Promoting social and economic development

Potencia Centers not only improve access to technology but also foster the social and economic development of the communities they serve. By offering training and resources, the initiative empowers local talent, drives creativity, and improves quality of life.

3. Access to education and training

The project includes implementing ICT and AI training programs, enabling citizens to acquire skills relevant to today's job market. This is crucial in a digital economy where tech competencies are essential for employability.

4. Driving innovation

y providing access to advanced technologies, PotenciA Centers can become innovation hubs where new ideas and solutions to local problems are developed. This may lead to the creation of startups and tech companies in the regions, boosting economic growth.

5. Strengthening community

The project encourages participation from social and community actors, strengthening the social fabric and fostering a sense of belonging and collaboration among residents. This is vital for the success and sustainability of the initiatives.

6. Resource coordination and partnerships

PotenciA Centers enable the coordination of resources and creation of strategic partnerships between the public and private sectors and civil society. This maximizes the project's impact and ensures that specific community needs are addressed.

7. Support for public policy

The project aligns with Colombian government policies on digital inclusion and technological development, reinforcing its relevance and institutional support.

Figure No. 32. PotenciA Centers



Lot in Villavicencio – Source: Findeter



Lot in Barrancabermeja – Source: Findeter

- **Project Name:** Infrastructure and Equipment for Public Higher Education Institutions.

Inter-administrative Agreement CO1.PCCNTR.5538186 of 2023

Initial amount: COP 500 billion

Addendum: COP 245 billion

Final amount: COP 745 billion

Term: 32 months

Date signed: 11/10/2023

Start date: 11/21/2023

End date: 07/21/2026

Technical assistance: COP 43.149 billion

Current status: In progress

This project is one of the national government's commitments to promote the construction of new campuses, multi-campus facilities, or institutional complexes to ensure the availability of sufficient spaces for young people to access higher education in regions that have historically lacked adequate coverage. The initiative seeks to increase installed capacity by expanding existing campuses or creating new university facilities through high-quality infrastructure, allowing youth to pursue higher education after completing basic education.

Figure No. 33. Infrastructure and equipment centers for Public Higher Education Institutions



Source: Rendering – Universidad de La Guajira, Riohacha campus



Source: Rendering – Universidad de La Guajira, Riohacha campus



Source: Rendering – Instituto Tecnológico del Putumayo, Sibundoy-Colón campus

➤ Territorial Development

GRI.3-3 (Material topics: Capacity-building for territorial entities; Social infrastructure)

In 2024, through this line of business, we reaffirmed our leadership in regional transformation through strategic projects in the housing and healthcare sectors. These programs are carried out in coordination with the national government and territorial entities, promoting sustainable projects that transform territories through the planning, structuring, financing, and execution of these initiatives.

Aligned with the goals of the 2022–2026 National Development Plan, the Territorial Development Department drove integrated solutions aimed at **reducing social inequality, strengthening regional development, and improving social and healthcare infrastructure**, as follows:

- **68 active projects**, representing an investment of COP 895²³ billion.
- **Over 6,000 families benefited** through interventions carried out as part of the Comprehensive Neighborhood Improvement and Urban and Rural Housing Improvement and/or Construction projects.
- **Job creation at the local level and strengthening of household economies**, contributing to the reduction of multidimensional poverty.

With a track record established since 2012, this business line has positioned itself as a key partner of the Ministry of Housing, City and Territory (MVCT), supporting the achievement of goals aimed at improving habitability in Colombian households and promoting territorial development in municipalities and departments.

Key Lines of Action and Strategic Projects

Housing and Comprehensive Neighborhood Improvement

Comprehensive Neighborhood Improvement Program (MIB)

- **2,777 households benefited, 19 neighborhoods** impacted through interventions totaling **29,000 m²**, of which 12,000 m² are currently under construction.
- Construction began in **Turbo and Necoclí (Antioquia)**, and studies and designs were completed in **Montería (Córdoba)**.
- Mobilization of resources from **multilateral banks** for projects in **Soledad (Atlántico), Sincelejo (Sucre), Villavicencio (Meta), and Yopal (Casanare)**.
- Incorporation of local labor, fostering job opportunities and stimulating local economies.

As part of a participatory approach, workshops were held; we highlight the event in **Turbo (Antioquia)**, where **over 90 people** took part in planning interventions for the **MIB Program**, ensuring that projects respond to the community's needs and expectations

²³ Resources administered in Trust Funds outside Findeter are not included.

Figure No. 34. Community Outreach in Turbo, Antioquia. MIB Program



Source: Findeter

Rural Housing Improvement Program – “Cambia Mi Casa”

- **1,965 improvements in 11 strategic municipalities** in the structuring and diagnostic phase, including Bello, Bucaramanga, Cartagena, Medellín, Maicao, and Villavicencio.
- **1,012 diagnostic visits** to eligible households by the contractor.
- **72 housing improvements** currently underway in Cartagena, Medellín, Cúcuta, and Bucaramanga.

Urban Housing Improvement Program – “Cambia Mi Casa”

- **2,240 households registered and 1,523 approved** for the execution of improvement works.
- **25 supervision contracts managed**, and **1,119 housing improvements** certified as completed across **28 municipalities**.

Health

As part of the Human Security and Social Justice framework of the National Development Plan (PND), progress was made on projects aimed at strengthening health infrastructure, ensuring equitable access to quality services.

- Primary Health Care Centers (CAPS) with an investment of **COP 70.972 billion** for the construction of **14 CAPS** in Buenaventura (Valle del Cauca), under agreement with the Ministry of Health and Social Protection (MSPS).
- Luis Ablanque de la Plata Hospital: Contract for **COP 60.21 billion** with the Buenaventura public hospital (ESE) for structural reinforcement and physical-functional reorganization.

Through its role in territorial development, Findeter reaffirmed its position as a strategic ally by supporting the acquisition of the property for the Bogotá D.C. headquarters of the Migratory Services and Facilitation

Center (CFSM), achieving the signing of the purchase agreement and initial payment of 15% of the agreed amount.

b. Key Projects

Project Name: Comprehensive Neighborhood Improvement – Necoclí. To provide technical assistance and manage resources for the execution of Comprehensive Neighborhood Improvement (PMIB) and public space (EP) projects in municipalities prioritized by the Ministry of Housing, City and Territory (MVCT)

Ministry of Housing, City and Territory (MVCT)

COP 32 billion – 3 PMIB and 10 EP

Period: 06/20/2023 – 12/31/2025

Status: In progress

The Comprehensive Neighborhood Improvement project in Necoclí, Antioquia is benefiting 446 households located across seven neighborhoods: Caribe, Quincentenario, Perlas del Caribe, Villa Alejandría, Cristóbal Colón, Juan Pablo Segundo, and Simón Bolívar.

The beneficiary community will enjoy a recreational sports park featuring a multipurpose court, jogging track, multi-play areas, and green leisure spaces. Additionally, paving and construction of public space is being carried out to connect the different neighborhoods, transforming mobility and accessibility for people of all ages.

Finally, a pedestrian boulevard is under construction, designed based on the concept of participatory planning and involving the community's culture, specific characteristics, and needs.

Figure No. 35. Comprehensive Neighborhood Improvement – Necoclí



Source: Perlas del Caribe Sports Court – December 2024



Source: Panoramic view of road interventions – December 2024



Source: Panoramic view of road interventions – December 2024

➤ **Transportation and Mobility**

GRI.3-3 (Material topics: Capacity building for territorial entities; Social infrastructure)

In 2024, through our Transportation and Mobility business line, we strengthened our role as a strategic actor in the development of transport infrastructure in Colombia, managing **33 active projects** with a total investment of **COP 1.73 trillion**. Our work focused on assisting the national government and territorial entities in the planning, structuring, financing, and execution of road infrastructure, transportation, mobility systems, and railway corridor management projects

With a sustainability-oriented approach, we promoted territorial connectivity and improved community well-being through interventions that balance social, environmental, and economic components, as follows:

- ✓ Strengthening regional connectivity through sustainable road infrastructure solutions with **448 km of routine periodic maintenance, 58 km of designs, 8 km of new roads built, and 17 km rehabilitated and improved** under three regional infrastructure programs with Invías.
- ✓ Revitalization of the Bogotá–Belencito railway system, promoting more efficient and sustainable transportation alternatives with **305 km maintained and managed, 57,832 tons of freight transported, 514,284 passengers moved, three critical points along the corridor addressed, and the studies and designs of 12 culturally significant stations under the responsibility of ANI**.
- ✓ Implementation of innovative financing models to boost the development of strategic projects through the **Public-Public Partnerships (APPu)** mechanism.

Road Infrastructure

One of the most significant initiatives led by Findeter to boost economic development and infrastructure in the regions is the Public–Public Partnerships model. This strategy allows for the establishment of trust funds, supported by **direct development bank loans**, which facilitate the immediate execution of investment projects.

Furthermore, the diversification of funding sources –including **future budget commitments, toll revenues, royalties, and territorial entities’ own resources**– has ensured both the execution and recovery of investments.

As part of the implementation of the National Roads Institute (Invías) regional infrastructure programs in 2024, we contracted and financed **six key road projects** aimed at improving competitiveness and regional connectivity, as follows:

- ✓ Cartago–Montenegro (Quindío) – **Reactivation Program 2.0**
- ✓ Plato–Palermo (Magdalena) – **Reactivation Program 2.0**
- ✓ El Cauchal–Sucre (Sucre) – **Reactivation Program 2.0**
- ✓ Southwestern Bypass (Valle del Cauca) – **Vías del Samán Program**
- ✓ Second lane La Romelia–El Pollo (Risaralda) – **Vías del Samán Program**
- ✓ Dual carriageway Bucaramanga–Rionegro (Santander) – **Vías de la Cigarra Program**

Key Events:

On August 2, 2024, the groundbreaking for the **dual carriageway Bucaramanga-Rionegro** in the Puente Tierra–El Cero section marked a milestone. This project is a pioneer in its innovative financing model, which uses **direct credit to trust funds**.

The launch event was attended by the Minister of Transport, María Constanza García; the Director of Invías, Juan Carlos Montenegro; the CEO of Findeter, Juan Carlos Muñiz; and the mayors of Bucaramanga and Rionegro—demonstrating inter-institutional commitment to strategic infrastructure for regional development.

Figure No. 36: Groundbreaking Event – Dual Carriageway Bucaramanga–Rionegro



Source: Findeter

Additional progress was made in the development of road infrastructure to improve regional connectivity and reduce travel times.

- Construction of **12,740 meters** of the El Delirio–Puerto Viejo road in Sucre.
- Delivery of the modernization works of **El Embrujo Airport in Providencia**.
- Signing of a contract with the Civil Aeronautics Authority of Colombia (Aerocivil) for **COP 55.506 billion** to optimize air transportation in Vaupés, benefiting more than **51,000 residents**.
- **Five projects** totaling **COP 132 billion**.

Railway Sector Recovery

We provided technical assistance to the National Infrastructure Agency (ANI) for **two strategic railway corridors** aimed at revitalizing the national rail system, in alignment with the objectives of the National Development Plan.

With an investment exceeding **COP 312 billion**, progress was made in the management, maintenance, and rehabilitation of the following corridors:

- Bogotá-Belencito
- Pacific Corridor

Through these actions, we reaffirm our commitment to territorial connectivity and sustainable development, acting as a strategic partner in improving mobility and community well-being.

Key projects

Project Name: Dual Carriageway La Romelia – El Pollo

Inter-administrative Contract No.: INVIAS 1594-2021

Project Value: COP 210.521 billion

Start Date: February 12, 2024

Scope: Construction, land acquisition, and sustainable social and environmental management of the second carriageway La Romelia – El Pollo and maintenance of the corridor in the department of Risaralda, under the Vías del Samán regional infrastructure financing program.

Stage: Studies and designs, and maintenance.

This project is financed under the Public–Public Partnerships model and improves traffic flow and connectivity between Dosquebradas and Pereira in Risaralda. It reduces travel times between the departments of Chocó, Valle del Cauca, Risaralda, and Caldas.

Figure No. 37: Dual Carriageway La Romelia – El Pollo



Source: Findeter

- **Project Name: Bucaramanga–Rionegro Dual Carriageway**

Inter-administrative Agreement: INVIAS 1113-2016

Project Value: COP 102.195 billion

Start Date: February 20, 2024

Scope: Construction of the dual carriageway in the section between Puente Tierra and El Cero, Route 45A08 in Rionegro, Santander, as part of Inter-administrative Cooperation Agreement No. 1113 of 2016.

Stage: Construction

This project is financed under the Public–Public Partnership scheme and improves traffic flow and connectivity between Bucaramanga and Rionegro in Santander. It reduces travel times between the country's central region and the Atlantic Coast, serving as a key freight corridor for Colombia.

Figure No. 38: Bucaramanga–Rionegro Dual Carriageway



Source: Findeter

- **Project Name: Strengthening of Bogotá–Belencito Rail Corridor**

Inter-administrative Agreement: ANI-809-2023

Project Value: COP 156.455 billion

Start Date: November 7, 2024

Scope: Management, oversight, traffic control, operation, and maintenance of the rail infrastructure in the Bogotá–Belencito corridor, the La Caro–Zipaquirá branch, and the Bogotá–Facatativá segment.

Stage: Studies, designs, and maintenance

Findeter serves as ANI's strategic partner in advancing and strengthening the rail mode of transportation in Colombia. This project exemplifies our technical assistance capabilities in operating the country's railway infrastructure and fulfilling the goals of the National Development Plan (PND)

- **Environment**

TCFD / M&T

Through this business line, we work in partnership with national and territorial entities to promote community well-being and sustainability across the country. Our efforts focus on key sectors such as water and sanitation, dredging, agriculture, gas pipelines, and the popular economy. Projects are implemented with high technical standards and a strong emphasis on sustainability, functionality, and positive impact, aiming to balance social, environmental, and economic factors while mitigating the effects of climate change and other regional challenges.

In 2024, a total of **1,107 active projects** (1,055 related to the popular economy) were implemented in various municipalities across Colombia, with an estimated investment of **COP 1.1 trillion** (COP 304 billion in popular economy initiatives), solidifying our impact on vulnerable communities and prioritizing territorial transformation.

Key Projects and Results

TCFD / M&T

- **Project Name: Water and Basic Sanitation**

In partnership with the Ministry of Housing, City and Territory (MVCT), we managed comprehensive aqueduct, sewerage, and basic sanitation projects prioritized by the national government. Among the key initiatives completed were:

- A wastewater treatment plant in Facatativá (Cundinamarca), benefiting over **10,000 residents**.
- A sanitary sewerage system in Mompox (Bolívar), benefiting over **20,000 residents**.
- A potable water treatment plant in Arauquita (Arauca), benefiting over **18,000 residents**.

1. Dredging and Navigability

- ✓ Maintenance, improvement, and dredging activities were carried out at the Port of Barranquilla, enhancing depth and navigation conditions on the Magdalena River and increasing the draft to over **10 meters**.
- ✓ The profiling dredging of El Tamarindo Island was completed, contributing to environmental sustainability, improved navigability, and reduced flood risk for riverside communities.

2. Energy

- ✓ The pre-feasibility study for the Cúcuta Connection Pipeline to the National Natural Gas Transportation System was completed—an essential step in improving the country's energy infrastructure.

In 2024, through its Environmental business line, Findeter achieved significant results that reflect its commitment to sustainability and regional development:

- Basic sanitation conditions were improved, benefiting thousands of households through the optimization of aqueduct and sewerage systems.
- Social and community infrastructure was strengthened, fostering economic recovery and enhancing the well-being of Indigenous, rural, and urban communities.
- Energy and environmental infrastructure projects were consolidated, supporting regional sustainability and mitigating the effects of climate change.

Through these efforts, Findeter reaffirms its commitment to social, environmental, and economic balance, establishing itself as a key player in Colombia's sustainable territorial transformation.

Key Projects

- **Project Name: Garzón Wastewater Treatment Plant (WWTP) – Phase I**

Inter-administrative Agreement No.: 1139-2021

Partner: Ministry of Housing, City and Territory

Project Value: COP 26.193 billion

Timeline (start–end): 31 months (February 23, 2022 - April 23, 2025)

This high-impact project, once operational, will enable an 80% reduction in pollutants discharged into the Garzón and Aguazul streams, improving water quality and allowing 100% of the municipality's wastewater to be treated.

Figure No. 39: Garzón WWTP – Phase I



View of the WWTP, 11/08/2024



Photovoltaic modules at the WWTP, 11/15/2024.



Treatment structures comprising the WWTP, 11/15/2024
Source: Findeter

- Project Name: Mompox Sewer System**
 Inter-administrative Agreement No.: 159-2013
 Partner: Ministry of Housing, City and Territory
 Project Value: COP 65.656 billion
 Duration (Start and End Dates): 70 months and 23 days (February 11, 2016 - May 20, 2024)
 Current Status: Completed and in operation by the municipality

Figure No. 40: Mompox Sewer System



Wastewater Treatment Plant



Installation of sewer networks.



Water Treatment

Source: Findeter

4.1.3 Territorial Planning

GRI. 3-3-a; 3-3-c (Material topics: Capacity building for Territorial Entities; Measurement of environmental, social, and economic impacts; and Stakeholder Engagement Strategy); (SDGs 7, 11, 12, 13, 14, and 15); TCFD/Strategy; Circular 012 of 2022 – Section 7.4.1.1.1. Business purpose description of the issuer. Items: (ii) Revenue-generating activities, products, or services; (iii) Competitive commercial conditions, such as: national and international market participation, demand conditions, among others; and (iv) Development of new products or services, their improvements, demand conditions, and competitive environment. Section 7.4.1.3.2. Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer

2024 was a year of transformation, marking a shift from long-term territorial planning to territorial research aimed at identifying short- and medium-term infrastructure investments. In line with our role as a development bank, we transitioned our Planning team into a research group responsible for studying the conditions, challenges, opportunities, and strengths of different territories. This group also identifies priority infrastructure projects, especially in Category 3, 4, 5, and 6 municipalities.

In November, we restructured the Directorate of Cities and Competitiveness into the Directorate of Territorial Studies, with the goal of expanding regional knowledge by especially incorporating rural areas and prioritizing regions facing the greatest inequalities. Therefore, in 2024, our focus included the following:

- i. Adopting, improving, and applying the methodology developed in 2023 with support from the Inter-American Development Bank (IDB), known as the “Methodology for the Prioritization of Regional Investment Projects – PPRI”. The improved methodology includes the phases illustrated below:

Figure No. 41: PPRI Methodology Phases



Source: Prepared by Findeter (2024)

- ii. Advancing Phase II of the territorial research pilot carried out in 2023 in the Pacific region and the department of La Guajira.
- iii. Strengthening and consolidating the Power BI-based tool developed in 2023, which dynamically geo-references prioritized initiatives with regional impact derived from strategic research.
- iv. Supporting territorial entities in the formulation of development plans.

Below is additional information on the aforementioned focus areas.

4.1.3.1 Research Conducted Under the PPRI Methodology

GRI. 3-3 (Material topics: Capacity building for Territorial Entities; Social Infrastructure; and Stakeholder Engagement Strategy); TCFD / E

In 2024, we focused on three regions of the country as follows:

- i. **Amazon Region.** We prioritized 12 municipalities out of a total of 18 Non-Municipalized Areas (NMA) and 50 municipalities. The number of projects identified for these prioritized municipalities amounts to 604, with an approximate value of COP 4.9 trillion, out of a total of 2,458 infrastructure projects identified in the region. These prioritized projects reveal a high demand in the transport sector, which is the most representative with 161 projects totaling approximately COP 1.7 trillion, followed by the housing sector with 158 projects amounting to COP 893 billion. In third place by number of projects is the mining and energy sector, with 70 projects totaling COP 1.1 trillion.
- ii. **Río Grande de La Magdalena Region.** We prioritized 22 municipalities out of a total of 129. A total of 771 projects were prioritized, valued at COP 3.83 trillion, from a pool of 2,979 projects identified in the region. These prioritized projects mainly fall under the transport sector with 306 projects totaling COP 2.25 trillion; housing, cities, and territory with 163 initiatives amounting to COP 757 billion; and sports and recreation with 80 projects representing investments of around COP 208 billion.
- iii. **Coffee Axis Region.** This project began in the last quarter of 2024 and is expected to be completed in the first half of 2025. By the end of 2024, we had completed the Preparation and Territorial Prioritization phases (see Illustration No. 41: PPRI Methodology Phases) and began collecting information on projects seeking funding from the national government, royalties, and other sources.

GRI. 3-3 (Material topic: Stakeholder Engagement Strategy).

As part of the Validation Phase, in the Amazon and Río Grande de La Magdalena regions, we carried out public participation activities through workshops where we validated the outputs of Phase 1 – Territorial Prioritization. Additionally, we gathered feedback on project priorities from the perspective of local stakeholders, focusing on those initiatives that contribute to the desired transformation. These validation activities allowed us, in collaboration with territorial stakeholders, to better understand local needs and jointly prioritize infrastructure projects that enhance quality of life.

GRI. 3-3 (Material topic: Capacity building for Territorial Entities)

These territorial workshops included invitations to all prioritized territorial entities as well as local and departmental governments, community leaders, representatives of community action boards, and members of trade associations. The workshops focused on knowledge transfer and capacity building in the regions. A total of 20 workshops were conducted in 10 municipalities, with 301 participants across both completed research efforts.

GRI. 3-3 (Material topic: Social Infrastructure); TCFD / E

Additionally, based on the projects identified through our research, we initiated efforts with the Abu Dhabi Fund for Development (ADFD) to secure non-reimbursable funding for projects in the Pacific region, La Guajira, and the Amazon. The proposed projects fall within the sectors of energy, water supply, and sewerage, and they contribute to the Sustainable Development Goals, as well as to climate change mitigation and adaptation, and biodiversity conservation.

To that end, we developed a standardized project profile format for submitting proposals to the Abu Dhabi Fund, and worked with territorial entities to gather the necessary project information. A total of 15 projects from Chocó, Nariño, La Guajira, Atlántico, Putumayo, Guainía, and Amazonas were submitted, with a combined value of USD 46.05 million.

4.1.3.2 Phase II of the Territorial Research Pilot

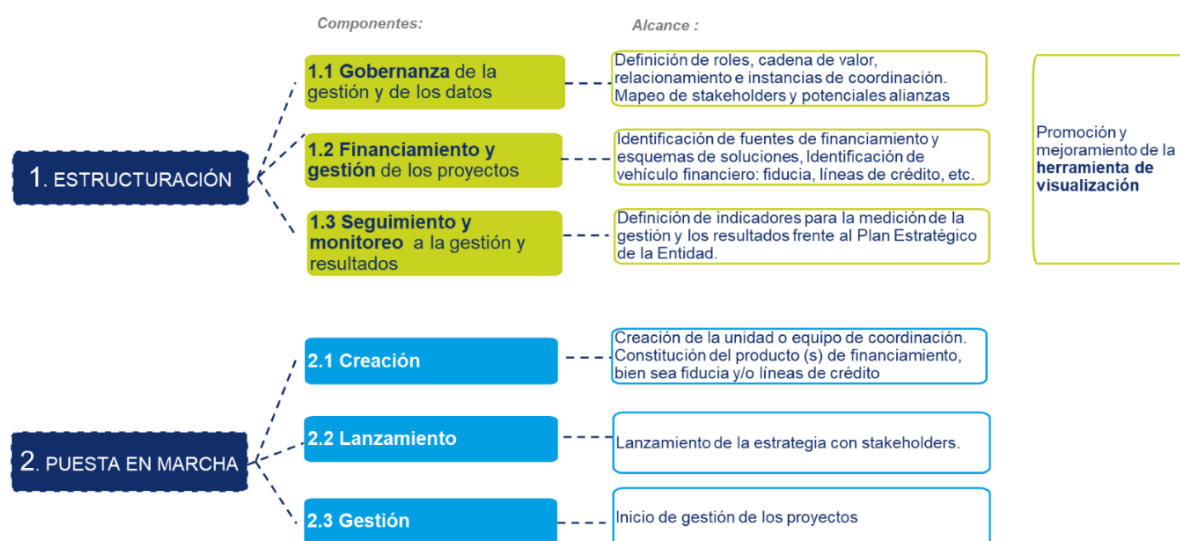
GRI. 3-3 (Material topics: Social Infrastructure; and Stakeholder Engagement Strategy).

Based on the results of the 2023 pilot conducted in the Pacific region and La Guajira, we identified the need to expand Phase 4 of the PPRI methodology (see Illustration No. 41) through the structuring of an institutional strategy for managing the prioritized projects. We refer to this as Phase II of the overarching project. Findeter's strong experience in conducting territorial studies and analyses has shown that transitioning from planning to execution requires a clear strategy for structuring, implementation, and monitoring of management, processes, and results.

This strategy was designed in 2024 and includes the following components:

1. **Governance of Management and Data:** Identification of key stakeholders, definition of a coordinating team, and establishment of decision-making forums. This component ensures effective integration among interested parties.
2. **Project Financing and Management:** Identification of funding sources, development of credit lines, and definition of innovative financial instruments. These efforts aim to maximize available resources for project execution.
3. **Monitoring and Evaluation:** Design of indicators and protocols to measure progress, with a focus on transparency and continuous improvement. This includes the creation of periodic reports that support data-driven decision-making.

Figure No. 42: Structure of the Phase II Strategy



Source: Prepared by Findeter (2024)

4.1.3.3 Power BI

GRI. 3-3 (Material topic: Stakeholder Engagement Strategy).

We developed beta version 2.0 of a digital tool in Power BI, designed to analyze the results of the PPRI methodology and enhance the identification of investment opportunities. The tool includes interactive filters by region, sector, and strategic priorities, and integrates the Needs and Capacity Indices developed under the PPRI methodology. These indices are used to prioritize municipalities and provide a comprehensive decision-making framework. During 2024, we incorporated data from the research conducted in the Amazon and Río Grande de La Magdalena regions into the tool.

To ensure its effectiveness, we conducted internal testing with various departments across the company as well as with some external partners. We gathered feedback and suggestions for improvement, which allowed us to enhance its functionality in alignment with the needs of potential users. We also plan to expand its capabilities through the addition of advanced features.

The platform is expected to include indicators for monitoring project progress and relevant metrics to assess project impact, aiming to support decision-making from a comprehensive, data-driven perspective. In the medium term, it is also expected to incorporate advanced functionalities such as comparative analysis, investment roadmap generation, and generative artificial intelligence development, as well as integration with other institutional systems and expanded use by external partners in the future.

In any case, we recognize the need to continue developing new applications and technological features that will keep the tool relevant and adaptable to emerging needs.

The usage plan envisions not only its consolidation as an essential tool for internal teams, but also its potential expansion to strategic external partners, such as governor's offices, municipal governments, territorial entities, industry associations, and interested private-sector actors.

4.1.3.4 Support for the Formulation of Development Plans

GRI. 3-3 (Material topics: Capacity building for Territorial Entities).

We coordinated with the European Union (EU) to secure technical assistance funding for the formulation of the 2022–2026 development plans for the department of Chocó and the municipality of Necoclí (Antioquia). As part of this process, the EU provided expert consultants, and Findeter offered technical support throughout the planning process.

To this end, we actively participated in the different stages of the process, engaging in meetings with local administrations during the diagnostic phase and later during formulation. We also provided technical feedback on the documents and took part in work sessions with departmental and municipal secretariats to review and adjust indicators, and to define clear, achievable goals.

Finally, we participated in the preparatory meetings and formal submission of the development plans to the Departmental Assembly and the Municipal Council, as appropriate, ensuring that the documents comprehensively reflected the priorities and needs of these territories.

These joint efforts led to a technically sound planning process aligned with the challenges faced by the territories and demonstrated the commitment of the participating entities to sustainable development. They also reinforced Findeter's position as a development bank that provides technical assistance for territorial planning and management.

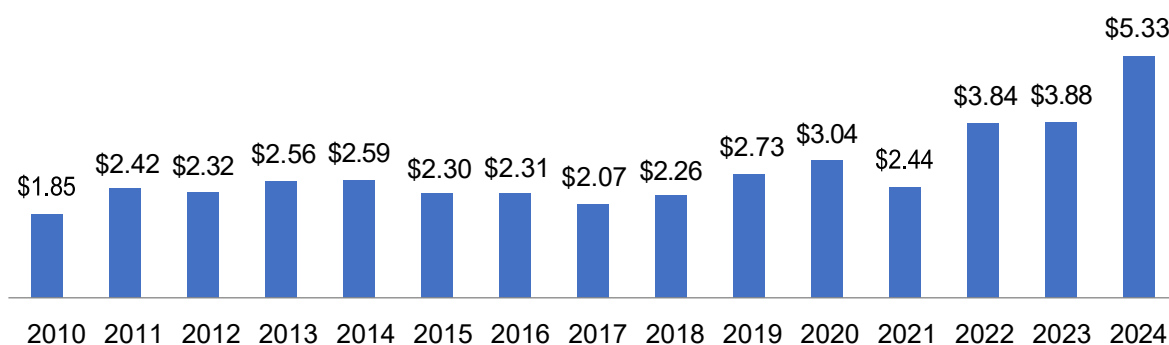
4.2 Financing.

GRI.2-6: (FS 6, FS 7, FS 8); (201-1;201-2;201-4), GRI. 3-3 (Social Infrastructure); GRI.305-4; (SDGs 8 and 10); Circular 012 of 2022 – Section 7.4.1.1.1: Description of the issuer's business purpose, including: (ii) Revenue-generating activities, products or services; (iii) Competitive business conditions such as market share and demand conditions; and (iv) Development of new or improved products or services, demand conditions and competitiveness. TCFD / Strategy / Risk Management / Metrics and Targets; SASB / Financial inclusion and capacity building (FN-CB.240a.1; FN-CB.240a.4); Integration of environmental, social, and governance factors into credit analysis; Section 2 (Disclosure on commercial and industrial lending, as well as project financing (FN-CB-410a.2).

In 2024, Findeter disbursed COP 5.33 trillion, of which COP 4.47 trillion corresponded to rediscount operations and COP 859.68 billion to direct credit. Of the total disbursed, COP 2.92 trillion were allocated

to private beneficiaries and/or projects, COP 1.35 trillion to territorial entities, and COP 1.05 trillion to public entities or projects. These disbursements financed 686 projects across Colombia, reaching 558 beneficiaries and/or credit clients, including 87 territorial entities, 19 public entities, and 452 private entities.

Graph No. 30: Disbursements 2010 – 2024



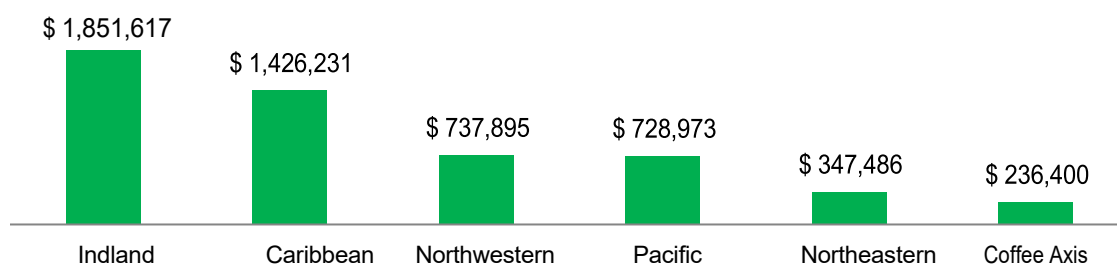
Source: Financianet - Figures in COP trillions

2024 Disbursement Breakdown

Disbursement By Region/Zone

The COP 5.33 trillion disbursed in 2024 supported sustainable development across all regions of the country, promoting growth in Colombia's departments and municipalities.

Graph No. 31: 2024 Disbursements by Findeter Regional Office

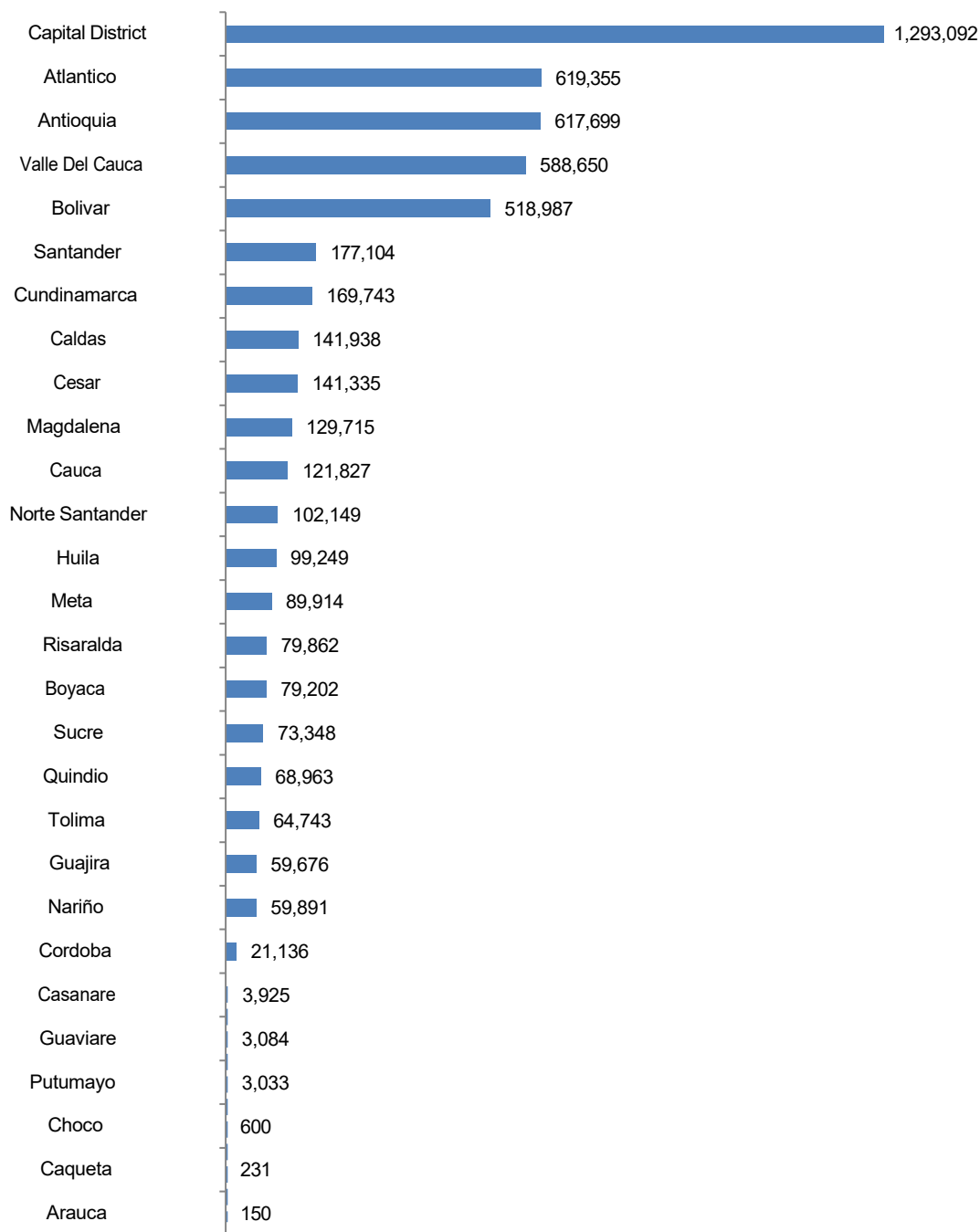


Source: Financianet – Figures in COP millions

Disbursements by Department

In 2024, Findeter's disbursements reached 321 municipalities. Direct credit disbursements impacted 200 municipalities in 16 departments, while rediscount disbursements covered 160 municipalities in 28 departments. Coverage of municipalities in categories 3, 4, 5, and 6 totaled 265 municipalities, of which 83% were category 6, confirming Findeter's commitment to promoting, supporting, and financing sustainable projects throughout Colombia. This reinforces its role as the country's leading development bank and strategic ally for all regions.

Graph No. 32: Disbursements by Department Based on the Location of the Funded Institution's NIT.



Source: Financianet – Figures in COP millions

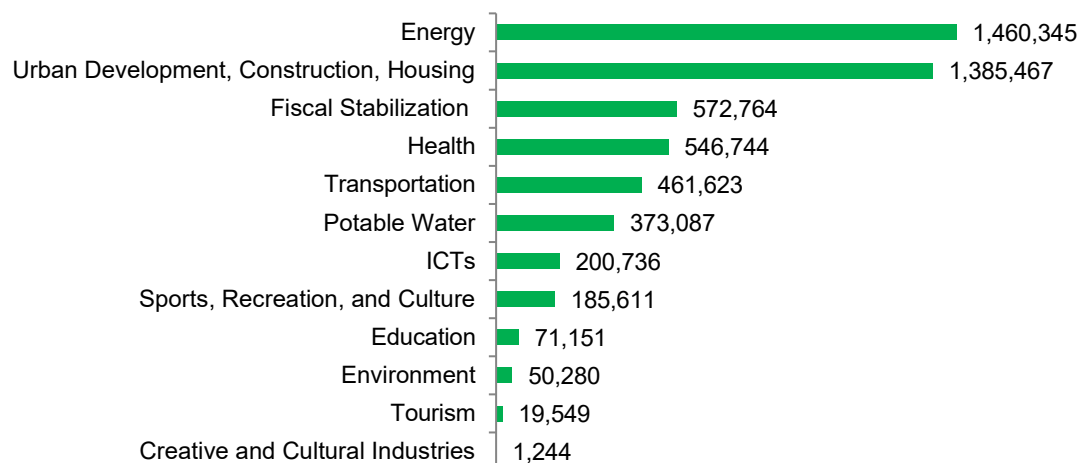
Disbursements by Sector

TCFD / M&T

We supported Colombia's strategic sectors by financing projects that contribute to the comprehensive development of the regions, with the aim of improving quality of life across the country.

In 2024, we financed projects in 12 sectors, with the five largest shares going to: energy; urban development, construction, and housing; fiscal stabilization; health; transportation; and potable water.

Graph No. 33: Disbursements by Sector (Based on credit data recorded in the system)



Source: Financianet – Figures in COP millions

Disbursements by Intermediary

From January to December 2024, the intermediaries through which we carried out the most disbursements were Davivienda (2,728 operations), Caja Social (1,753 operations), and Bancolombia (231 operations).

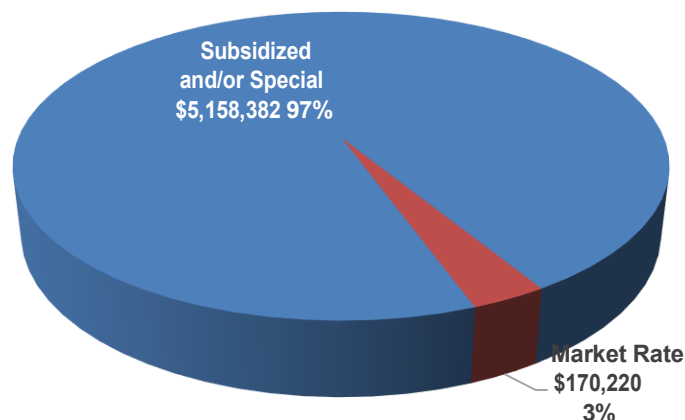
Table No. 65: Disbursements by Intermediary

Intermediary	Amount	% Share
Davivienda	1,135,957	21.3%
Bancolombia	888,610	16.7%
Findeter	859,679	16.1%
Bogotá	441,967	8.3%
Occidente	384,518	7.2%
BBVA Colombia	274,595	5.2%
Scotiabank Colpatria S.A	247,400	4.6%
Banco Santander de Negocios Colombia S. A	200,298	3.8%
Caja Social S.A	156,224	2.9%
Sudameris	141,665	2.7%
Popular	134,937	2.5%
Other	462,752	8.7%
Total	5,328,602	100.0%

Source: Financianet – Figures in COP millions

Disbursements by Type of Resource

Graph No. 34: Disbursements by Type of Resource



Source: Financianet – Figures in COP millions

This chart shows the share of disbursements across various types of credit lines. We highlight disbursements using subsidized, special, and mixed interest rates, which totaled COP 5.1 trillion, while disbursements through market-rate lines amounted to COP 170.22 billion. Of the total disbursed, COP 2.92 trillion were for private entities, COP 1.36 trillion for territorial entities, and COP 1.05 trillion for public entities. According to the use of the resources, COP 1.99 trillion for working capital, COP 1.98 trillion for investment projects and COP 1.35 for debt substitution.

Execution of Subsidized Rates

GRI.201-2;201-4; TCFD / M&T

Thanks to initiatives from the national government, territorial entities, and Findeter to promote strategic infrastructure sectors across the regions, in 2024 we disbursed loans with subsidized interest rates as follows:

Table No. 66: Execution of Subsidized Rates

Subsidized Rates	Amount	%Share
Popular Housing Commitment	983,016	24%
Energy Efficiency and Virtual Connectivity	871,714	21%
Institutional Strengthening	572,764	14%
Health – Liquidity (Ministry of Finance)	454,457	11%
Colombia Reactivation Commitment , Phase 2	417,152	10%
Colombia Reactivation Program	410,889	10%
El Niño Mitigation – Tariff Option	378,949	9%
Colombia Reactivation– Water and Waste	32,859	1%
Colombia Reactivation– Green and Sustainable (Green Annex)	22,972	1%
Total	4,144,772	100%

Source: Financianet – Figures in COP millions

The “Colombia Reactivation Commitment– Phase II” direct credit line played a key role in financing urban infrastructure and social impact projects, disbursing COP 417,152 million to 24 territorial entities for initiatives such as:

- Activities related to two investment projects under Barranquilla's Territorial Development Plan, totaling COP 153 billion.
- Activities for seven investment projects and their subprojects in Cali's Development Plan, totaling COP 50.28 billion.
- Investment and working capital for economic recovery and job creation projects in Valle del Cauca, totaling COP 38,925 million.
- Activities for five investment projects included in Bolívar's 2024–2027 Development Plan, totaling COP 20,614 million.
- Activities for 12 projects under Sucre's Development Plan focused on economic recovery and job creation, totaling COP 19,697 million.
- Financing of development plan projects in 19 territorial entities, totaling COP 134,637 million.

With the aim of promoting strategic sectors for regional infrastructure and improving quality of life in local territories, in 2024 the Energy Efficiency and Virtual Connectivity lines, along with the Affordable Housing Commitment program, disbursed COP 3.72 trillion, accounting for 55% of all disbursements granted under subsidized and mixed interest rate schemes. By sector, the disbursements were distributed as follows:

- Energy: 37 %
- Urban development: 26 %
- Fiscal sustainability: 15 %
- Health: 12 %
- Other: 10 % (sports, recreation, transportation, drinking water and basic sanitation, education)

Other subsidized interest rate lines recorded the following performance by sector:

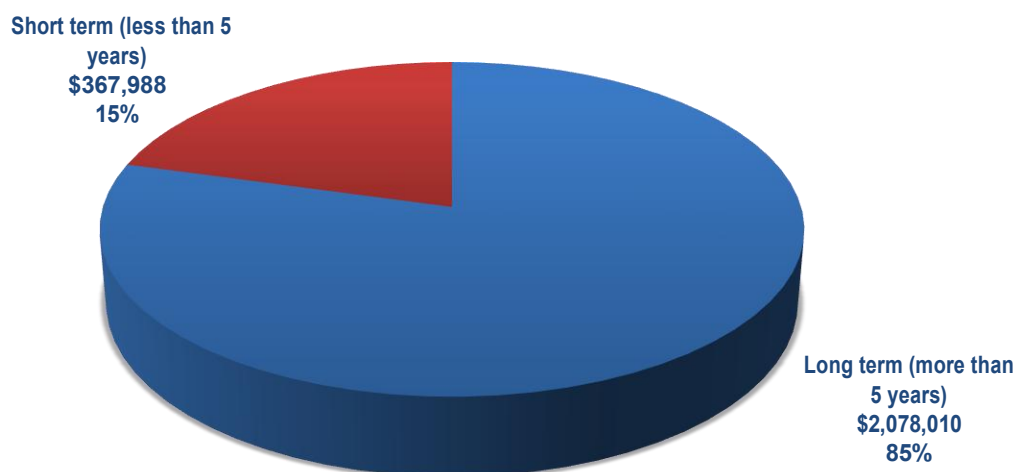
Table No. 67: Subsidized interest rate lines by sector

Sector	Energy Efficiency and Virtual Connectivity	Popular Housing Commitment	Health Liquidity - Ministry of Finance	Colombia Reactivation Program	El Niño Phenomenon Mitigation - Tariff Option	Institutional Strengthening	Colombia Reactivation Commitment Tranche 2	Colombia Reactivation Water and Waste	Reactivation Green and Sustainable Green Appendix	Total	% Share
Energy	871,714	0	0	106,913	378,949	0	1,480	0	22,972	1,382,028	33%
Urban development	0	983,016	0	0	0	0	170,657	0	0	1,153,673	28%
Fiscal sustainability	0	0	0	0	0	572,764	0	0	0	572,764	14%
Health	0	0	454,457	0	0	0	23,881	0	0	478,338	12%
Transportation	0	0	0	125,383	0	0	84,933	0	0	210,315	5%
Sports, recreation and culture	0	0	0	147,630	0	0	37,856	0	0	185,486	4%
Drinking water	0	0	0	0	0	0	43,002	32,859	0	75,861	2%
Environment	0	0	0	0	0	0	50,280	0	0	50,280	1%
Education	0	0	0	30,963	0	0	5,063	0	0	36,027	1%
Total	871,714	983,016	454,457	410,889	378,949	572,764	417,152	32,859	22,972	4,144,772	100%
% Share	21%	24%	11%	10%	9%	14%	10%	1%	1%	100%	

Source: Financianet – Figures in COP millions

Disbursements by Term Granted

Graph No. 35: Disbursements by Term



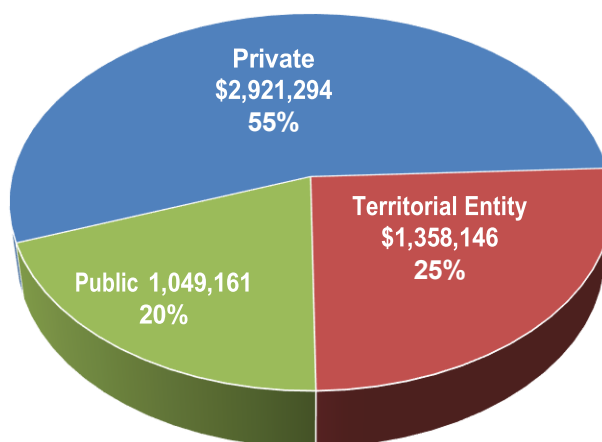
Source: Financianet – Figures in COP millions

Findeter continues to position itself as a strategic partner through long-term disbursements. As shown in the chart, 85% of credit operations have terms longer than five years.

Disbursements by Type of Beneficiary

SASB / GI and CF: FN-CB-240a.1

Graph No. 36: Disbursements by Type of Beneficiary



Source: Financianet – Figures in COP millions

Regarding disbursements by type of beneficiary, the majority were made to private entities, followed by territorial entities, which accounted for 25% of the total with disbursements of COP 1.35 trillion. Public beneficiaries and/or clients received disbursements totaling COP 1.049 trillion, representing 20% of total disbursements in 2024.

The following projects are worth highlighting:

- Renewal of local aqueduct networks in the Santa Rita neighborhood in Bogotá for COP 167.86 billion.
- Complementary works and activities for the velodrome located in El Porvenir Metropolitan Park in Bogotá for COP 146.18 billion.
- Execution of civil works for Section 1 of the Toyo Tunnel construction project in Antioquia for COP 101.449 billion.

Disbursements in Category 6 Municipalities

SASB / GI and CF: FN-CB-240a.1

In 2024, we disbursed resources benefiting 61 municipalities in categories 3, 4, 5, and 6, funding 62 projects across 20 departments. Notably, 48 Category 6 municipalities received COP 84.372 billion in funding for 49 projects.

Table No. 68: Share of Disbursements in Category 6 Municipalities

Beneficiary	Amount
Barrancas	8,387
San Martin de Loba	7,000
Olaya Herrera	5,083
Planeta Rica	4,979
Sahagún	4,857
San Jerónimo	4,636
Curumaní	3,340
Puerto Nare	3,164
La Tebaida	3,035
Calamar	3,000
Riosucio	2,837
El Retorno	2,506
San Francisco	2,060
Plato	2,000
Vélez	1,867
Cucaita	1,861
Fredonia	1,820
Liborina	1,800

Beneficiary	Amount
Restrepo	1,735
Puerto Triunfo	1,634
Pailitas	1,500
Tangua	1,212
Soracá	1,145
Monguí	1,039
Curití	931
Yaguará	893
La Unión	838
Aguadas	767
San Vicente Ferrer	717
Concordia	687
Carepa	675
Nemocón	633
Cértegui	600
Saladoblanco	598
Valparaíso	591
Calamar	578
Pueblorrico	564
Heliconia	490
Totoró	465
Ábrego	348
Santa María	330
Arenal	329
El Peñón	245
Urrao	210
La Unión	141
El Tarra	133
Santiago	98
Garagoa	15
Total	84,372

Source: Financianet – Figures in COP millions

- **Structuring and Implementation of Credit Lines**

GRI.201-2; Circular 012 of 2022 – Section 7.4.1.1.1., Item (iv). TCFD / Strategy / Metrics and Targets

During fiscal year 2024, Findeter designed and structured 16 credit lines (rediscount and direct credit), of which eight were implemented for a total of COP 6.05 trillion. These were aligned with the needs of the national government, regional entities, and other economic actors in the country (families and businesses). The credit lines were focused on reactivating the national economy, contributing to the achievement of departmental, district, and municipal development plans, addressing adverse economic situations, and supporting national government public policies in energy and housing.

Table No. 69: Credit Lines Launched in 2024

Credit Lines Launched in 2024	Type of Credit	Type of Line	Amount (COP)
Liquidity Health Commitment	Rediscount	Mixed Rate	455,057
Energy Efficiency	Rediscount and Direct Credit	Fixed Rate	600,000
El Niño Phenomenon Mitigation Commitment	Direct Credit	Fixed Rate	1,000,000
VIS Housing	Rediscount	Fixed Rate	1,000,000

Source: Findeter – Figures in COP millions

Table No. 70: Credit Lines Structured and Launched in 2024

Credit Lines Structured and Launched in 2024	Type of Credit	Type of Line	Amount (COP)
Energy Efficiency Replenishment	Rediscount and Direct Credit	Fixed Rate	700,000
Rural Investment	Direct Credit	Special Line	100,000
Institutional Strengthening	Rediscount	Fixed Rate	1,200,000
El Niño Mitigation Commitment Replenishment	Direct Credit	Fixed Rate	1,000,000

Source: Findeter – Figures in COP millions

Table No. 71: Credit Lines Structured in 2024

Credit Lines Structured in 2024 for Launch in 2025	Type of Credit	Type of Line	Amount (COP)
Energy Efficiency Replenishment II	Rediscount and Direct Credit	Fixed Rate	1,000,000
Colombia Reactivation – Phase 2	Direct Credit	Fixed Rate	2,400,000
Sustainable Infrastructure 2048	Rediscount	Fixed Rate	347,368
VIS Housing Replenishment	Rediscount	Fixed Rate	1,000,000
Mobility for Well-being	Rediscount	Fixed Rate	500,000
Tourism for Development	Rediscount	Fixed Rate	200,000
Health Commitment Replenishment	Rediscount	Fixed Rate	400,000
Trust funds	Direct Credit	Fixed Rate	1,900,000

Source: Findeter – Figures in COP millions

✓ **Structured Lines in 2024**

TCFD / E / M and T

1. Rediscount Line with Subsidized Rate – Health Commitment

With the aim of supporting the health sector and the actors that comprise Colombia's healthcare system (EPS, IPS, ESEs, and territorial entities), the rediscount line with a subsidized rate titled Health Commitment was launched under Decree 2645 of 2022. This line is intended to channel funds to IPS providers to strengthen and modernize their infrastructure and installed capacity, directly improving the delivery of healthcare services. It also provides credit resources to territorial entities for the expansion and modernization of their basic infrastructure in accordance with the standards set by the Ministry of Health

and Social Protection. It further aims to finance adjustment measures for regional programs of reorganization, redesign, and modernization of public hospital networks (ESEs), as well as fiscal and financial restructuring programs for these ESEs across the country. The overarching goal is to increase coverage and enhance healthcare service delivery for Colombians.

This rediscount line received an additional COP 455 billion in resources, bringing the total for the line to COP 927.832 billion under the following conditions:

Table No. 72: Financial Conditions – Rediscount Line “Health Commitment”

<i>Item</i>	<i>Description</i>
<i>Additional amount</i>	<i>Up to COP 455,107,435,063</i>
<i>Total final amount</i>	<i>Up to COP 927,832,435,063</i>
<i>Term</i>	<i>Up to 5 years with a grace period of up to 1 year on principal</i>
<i>Rediscount rate</i>	<i>Up to IBR + 1% (monthly effective rate)</i>
<i>Use</i>	<p><i>Territorial Entities and ESEs:</i></p> <ul style="list-style-type: none"> <i>Investment for fiscal and financial restructuring of ESEs and regional programs for the reorganization, redesign, and modernization of public healthcare networks (State Social Enterprises – ESEs)</i> <i>Investment in primary care centers</i> <p><i>EPS, IPS and ESEs:</i> <i>Working capital and debt substitution</i></p>
<i>Beneficiaries</i>	<i>Territorial entities, Health Promotion Entities (EPS), Healthcare Provider Institutions (IPS), and State Social Enterprises (ESE)</i>

2. Rediscount and Direct Credit Line with Subsidized Rate – Energy Efficiency and Virtual Connectivity

GRI.201-2; TCFD / E

At Findeter, we aim to support the energy transition through a credit line with a subsidized interest rate, designed to channel working capital and investment funds to energy generation, trading, distribution, transmission, and storage companies, local administrative boards, autonomous patrimonies, and other public and private entities making investments in energy efficiency.

This initiative seeks to: 1) contributing to compliance in the reduction of greenhouse gas emissions - GHG; 2) enabling adaptability to the consequences of climate change, protecting people, households, businesses, livelihoods, infrastructure and natural ecosystems; 3) improving the quality of life of the people most vulnerable to these effects; and 4) leveraging the National Development Plan in terms of strengthening the energy sector.

Overall, the benefits of launching this credit line include:

- Providing resources to sectors that contribute to the fulfillment of Colombia’s NDC commitments, while also enabling technological transformations in production processes that result in savings.
- Generating significant cost savings for companies. By reducing energy consumption, businesses can lower their electricity bills and operational costs.
- Helping to reduce electricity demand, thus lowering the risk of energy shortages during periods of limited water availability. Colombia relies heavily on hydropower for electricity generation, making it vulnerable to fluctuations in water supply.

- Reducing energy poverty, allowing households to allocate more disposable income to other essential goods.

In general, energy efficiency is crucial in Colombia for economic, environmental, energy security, and social reasons. By improving energy efficiency, Colombia can build a more sustainable and resilient energy system.

The financial conditions of this line based on the balance available for subsidy are as follows:

Table No. 73: Financial Conditions – Energy Efficiency Credit Line

<i>Item</i>	<i>Description</i>
<i>Amount</i>	<i>Up to COP 600,000,000,000</i>
<i>Term</i>	<i>Up to 10 years with a 2-year grace period on principal</i>
<i>Interest Rate</i>	<i>Rediscount:</i> <i>IBR + 1% (monthly) or IBR + 1.15% (quarterly) or IBR + 1.25% (semiannual)</i> <i>Direct credit for Districts 1 and 2:</i> <i>IBR + 1.2% (monthly) or IBR + 1.35% (quarterly) or IBR + 1.45% (semiannual)</i> <i>Direct credit for Districts 3, 4, 5, and 6:</i> <i>IBR + 0.7% (monthly) or IBR + 0.85% (quarterly) or IBR + 0.95% (semiannual)</i>
<i>Use</i>	<i>Investment</i> <i>Working capital</i>
<i>Beneficiaries</i>	<i>Rediscount: Entities in the public and private sectors, decentralized entities, and all others authorized by law</i> <i>Direct credit: Departments, districts, municipalities, and any others added by law during the line's effective period</i>
<i>Availability</i>	<i>Until funds are fully allocated</i>

Source: Findeter

3. Direct Credit Line with Subsidized Rate: “El Niño Commitment – Tariff Option”

GRI.201-2; TCFD / E / M and T

At Findeter, we have identified that Colombia's energy matrix is highly dependent on electricity generation from hydroelectric plants, which poses a significant vulnerability to changes in rainfall patterns.

Hydroelectric plants operate by capturing water from natural sources like rivers through dams or reservoirs, which store water and allow control over its flow to generate energy via turbine movement.

During the El Niño phenomenon, rainfall in Colombia tends to decrease significantly, leading to reduced river flow. This directly impacts hydroelectric plants, which rely on a steady water flow to generate electricity. With less available water, the capacity for hydropower generation diminishes, affecting the electricity supply and increasing reliance on alternative energy sources (mainly fossil fuel combustion in thermal power plants) to meet energy demand, which has cost and environmental sustainability implications.

On the demand side, during El Niño, energy consumption tends to rise, especially in hotter regions where the use of cooling appliances like air conditioners and fans becomes more frequent and prolonged. This increase in demand places additional strain on energy generation systems, particularly if hydroelectric capacity is already committed.

The combination of lower energy production capacity and higher energy demand can lead to deficiencies in the quality and continuity of energy service.

As a result, the risk of blackouts and power rationing increases due to the limited energy supply, with potential negative impacts on industry, commerce, and daily life.

Article 5 of the Supplemental Budget Act No. 2299 of 2023 authorized Findeter to create a direct credit line with or without a subsidized interest rate to support energy distribution and commercialization companies with outstanding balances under the tariff option.

Since the law was valid only until December 31, 2023, Findeter began efforts in early 2024 to reactivate the credit line, which led to the issuance of Decree No. 0268 of 2024. The goal was to maintain the original financial conditions of the credit line, outlined below:

Table No. 74: Direct Credit Line with Subsidized Rate – El Niño Mitigation Commitment

<i>Item</i>	<i>Description</i>
<i>Amount</i>	<i>Up to COP 1,000,000,000,000 (COP 1 trillion)</i>
<i>Term</i>	<i>Up to 10 years with a 1-year grace period on principal</i>
<i>Interest Rate</i>	<i>From IBR + 2% (monthly)</i>
<i>Use</i>	<i>Working Capital and/or liquidity</i>
<i>Beneficiaries</i>	<i>Electricity distribution and commercialization companies of official, mixed and/or private nature that have applied to the regulatory tariff option established by the Energy and Gas Regulatory Commission - CREG.</i>
<i>Availability</i>	<i>Until funds are exhausted</i>

4. Rediscount Credit Line with Subsidized Rate: “Affordable Housing Commitment”

SASB FN-CB-240a.4

With the goal of supporting the consolidation of affordable housing programs that provide dignified housing to hundreds of families dependent on the informal or popular economy, and to help boost the construction sector and generate employment, the “Affordable Housing Commitment” rediscount credit line with a subsidized rate was launched on March 9, 2024.

This credit line is intended for the acquisition of homes by individuals through financial intermediaries, as well as for legal entities that require working capital for construction.

Promoting affordable housing not only helps fulfill the constitutional mandate set forth in Article 51 of the 1991 Political Constitution of Colombia, but also contributes to reducing unemployment, considering that construction is one of the sectors that generates the most direct and indirect jobs. In addition, promoting construction stimulates the flow of resources to other industries that depend on it, such as steelworks, cement manufacturers, and brickmakers.

Builders with VIS (Affordable Housing) and VIP (Priority Affordable Housing) projects registered with the Ministry of Housing and certified as exempt from additional viability studies are eligible for this credit line. Furthermore, since the Ministry has already evaluated and approved the feasibility and relevance of these projects, individuals seeking to acquire these types of housing through financial intermediaries authorized to rediscount with Findeter will not require an additional viability assessment for loan disbursement.

Moreover, reactivating the construction sector is crucial for driving economic recovery and job creation in the country. The Covid-19 pandemic severely impacted this sector, so offering working capital and debt substitution loans to builders of VIS and VIP housing can be an effective measure to stimulate economic activity in this area.

Our rediscount credit line with a subsidized interest rate offers financing for working capital to construction companies that need to cover liabilities and free up cash for VIS and VIP housing projects.

Providing working capital and debt substitution loans to social and priority housing builders can also foster investment in technology and improvements in construction processes, which in turn can increase productivity and housing quality.

Revitalizing the social and priority housing construction sector has not only economic but also social implications. These homes are essential to provide decent housing for low-income individuals and help reduce the housing deficit in the country. By granting loans to builders, the construction of more affordable housing is encouraged, thereby improving the quality of life for the most vulnerable populations.

Additionally, this credit line is designed to leverage the technical capacities of local governments where urban improvement and self-construction projects are implemented. Ideally, these initiatives would be carried out by community action organizations.

Finally, to support financial inclusion policies for historically excluded actors, this line also includes working capital loans for Community Action Organizations and other stakeholders interested in housing improvement initiatives under the Ministry of Housing, City and Territory's "Cambia mi Casa" program. This program aims to achieve 400,000 housing upgrades for families lacking adequate living conditions.

SASB FN-CB-240a.4

This credit line supports the transformational pillar "Regional Convergence" of the National Development Plan (PND), which seeks to reduce social and economic disparities among households and regions across the country by ensuring adequate access to opportunities, goods, and services. The line also supports the national government's goals to strengthen the housing sector and promotes mechanisms to improve credit access for households and associative entities that have traditionally been excluded from the formal financial system. The funds may be used for housing acquisition, self-construction, or improvement.

Table No. 75: Rediscount Credit Line with Subsidized Rate – Affordable Housing Commitment

Use	Purchase of new VIS or VIP housing	Working capital for beneficiaries of the “Cambia mi Casa” program or its successor, amendment, or replacement	Working capital and debt substitution for developers of VIS and/or VIP housing
Term	<i>Up to 20 years</i>	<i>Up to 6 months</i>	<i>Up to 5 yearss</i>
Grace Period	<i>Not applicable</i>	<i>Not applicable</i>	<i>Up to 1 year grace period on principal</i>
Rate	<i>Fixed rate of 6.3% APR. For UVR or CPI-indexed rates, the applicable rate will be determined periodically based on demand</i>	<i>Fixed rate of 6.3% APR.</i>	<i>IBR - 3% monthly For VIS and VIP projects in municipalities of category 3, 4, 5 and 6, Departments 3 and 4 and Districts of category 3, 4, 5 and 6. IBR - 2.5% monthly For VIS and VIP projects developed in special Districts, 1 and 2, special and category 1 and 2 Departments and special and category 1 and 2 Municipalities.</i>
Beneficiaries	<i>Individuals seeking to acquire new VIS or VIP housing IP</i>	<i>Grassroots organizations, businesses, and other actors awarded slots from the urban and rural improvement fund under Fonvivienda’s resolution within the community management scheme</i>	<i>Construction companies developing VIS and/or VIP projects (urban or rural)</i>
Total Line Amount	<i>Up to COP 1 trillion</i>		
Availability	<i>Until funds are exhausted</i>		

5. Rediscount and Direct Credit Line with Subsidized Rate for Energy Efficiency and Virtual Connectivity – “Additional Resources”

GRI.201-2; 305-4; TCFD / E / M and T

In response to growing demand and the need to continue supporting the energy sector across the entire production chain, we allocated an additional COP 700 billion to the Energy Efficiency and Virtual Connectivity credit line. This capital injection allows us to continue promoting investments in energy efficiency and supporting policies for a Just Energy Transition, with the goal of moving toward cleaner and more efficient energy sources.

With this resource expansion, the following objectives are pursued:

- Strengthen the energy sector: Support generation, commercialization, and distribution companies, as well as public and private entities, in their energy efficiency projects, contributing to a more sustainable and resilient energy system.

- Promote the reduction of GHG emissions: Facilitate investments that help Colombia meet its commitments to reduce greenhouse gas emissions.
- Foster climate change adaptability: Protect people, households, businesses, and natural ecosystems from the impacts of climate change.
- Improve quality of life: Reduce energy poverty and allow vulnerable households to access more efficient energy sources, freeing up income for other essential needs.
- Support the Just Energy Transition: Ensure that the shift toward clean energy is inclusive and equitable, benefiting all sectors of society.
- Boost non-conventional energy sources: Promote the transition to non-conventional energies such as biomass, geothermal, onshore and offshore wind, solar photovoltaic, and green hydrogen hubs, thus diversifying the country's energy matrix and promoting the use of renewable sources.

Additionally, this resource addition continues to support Colombia's international commitments, such as the 21st COP of the UNFCCC,²⁴ by establishing actions in emission reduction, climate adaptation, the Sustainable Development Goals (SDGs), and the 2022–2026 National Development Plan targets regarding the energy transition. These actions focus on the efficient and effective use of local energy resources and the construction of infrastructure capable of meeting growing energy demands. To achieve this goal, regional development will be prioritized, with an emphasis on Non-Interconnected Zones (ZNI),²⁵ in order to universalize access to electric power services.

This credit line also continues to support the objectives outlined in the transformational axis of the National Development Plan: “Productive transformation, internationalization, and climate action,” including its six targets aimed at diversifying productive activities by leveraging natural capital, promoting clean energy, and driving innovation.

Table No. 76: Financial Conditions – Energy Efficiency Line “Additional Resources”

<i>Item</i>	<i>Description</i>
<i>Initial amount</i>	<i>Up to COP 600,000,000,000</i>
<i>Additional amount</i>	<i>Up to COP 700,000,000,000</i>
<i>Total amount</i>	<i>Up to COP 1,300,000,000,000</i>
<i>Term</i>	<i>Up to 10 years, with a 2-year grace period on principal</i>
<i>Interest rate</i>	<i>Rediscount:</i> <i>IBR + 1% (monthly) or IBR + 1.15% (quarterly) or IBR + 1.25% (semiannually)</i> <i>Direct credit for Category 1 and 2 districts:</i> <i>IBR + 1.2% (monthly) or IBR + 1.35% (quarterly) or IBR + 1.45% (semiannually)</i> <i>Direct credit for Category 3, 4, 5, and 6 districts:</i> <i>IBR + 0.7% (monthly) or IBR + 0.85% (quarterly) or IBR + 0.95% (semiannually)</i>
<i>Use</i>	<i>Investment</i> <i>Working capital</i>
<i>Beneficiaries</i>	<i>Rediscount: Public sector entities, private sector entities, decentralized entities, and others authorized by law</i> <i>Direct credit: Departments, districts, municipalities, and any others added by law during the term of the credit line</i>
<i>Availability</i>	<i>Until funds are exhausted</i>

²⁴ United Nations Framework Convention on Climate Change

²⁵ Non-Interconnected Zones

6. Direct Credit Line – Rural Investment – Finagro

In line with the goals of the National Government as outlined in the National Development Plan “Colombia, a Global Power for Life 2022–2026”, particularly with regard to the popular economy and the strengthening of territorial entities, Findeter, in partnership with Finagro, has launched the Rural Investment Direct Credit Line.

This initiative aims to channel investment resources into the agricultural and rural sectors, focusing on those sectors and subsectors that are jointly eligible under both Finagro and Findeter, as part of their coordinated efforts within the Grupo Bicentenario alliance.

The Rural Investment Direct Credit Line prioritizes comprehensive rural development as a key strategy to improve living conditions in the country’s rural areas. It seeks to finance projects that not only boost the popular economy but also enhance the capacity of local governments, fostering greater diversification and broader scope in eligible projects. Agricultural management and rural development are positioned as foundational pillars of this strategy, supporting the economic and social progress of municipalities and departments and contributing to the overall well-being of rural communities.

This comprehensive approach aims to close development gaps, encourage rural productivity, and strengthen infrastructure and basic services in these areas, ensuring that the investments made have a meaningful and sustainable impact on beneficiary communities.

This credit line also supports Catalyst E (Development financing as an enabling mechanism for a productive economy) of Transformational Axis 4 of the National Development Plan 2022–2026: Productive Transformation, Internationalization, and Climate Action. This catalyst calls for coordinated strategies among public financial entities within the Grupo Bicentenario to enable efficient management of financial services and to strengthen financing tools. Additionally, the line leverages the potential of public banking to support the popular, urban, and rural economies and to achieve administrative and operational efficiencies that help consolidate the Grupo Bicentenario as a financial conglomerate that benefits the productive economy and strengthens the state’s capacity to finance development.

Table No. 77: Financial Conditions – Rural Investment Line

<i>Item</i>	<i>Description</i>
<i>Total amount</i>	<i>Up to COP 100,000,000</i>
<i>Term</i>	<i>Up to 10 years, with up to 2 years grace period on principal</i>
<i>Interest rate</i>	<p><i>Rediscount:</i> <i>From IBR + 1% (monthly) or IBR + 1.15% (quarterly) or IBR + 1.25% (semiannually)</i></p> <p><i>Direct credit – Districts 1 and 2 and Departments:</i> <i>IBR + 1.2% (monthly) or IBR + 1.35% (quarterly) or IBR + 1.45% (semiannually)</i></p> <p><i>Direct credit – Categories 3, 4, 5, and 6:</i> <i>IBR + 0.7% (monthly) or IBR + 0.85% (quarterly) or IBR + 0.95% (semiannually)</i></p>
<i>Use</i>	<i>Investment</i>
<i>Beneficiarios</i>	<p><i>Districts and municipalities in special, Category 1 and 2; and special and Category 1 departments: IBR 1M – 0.60% (monthly), IBR 3M – 0.60% (quarterly), IBR 6M – 0.60% (semiannually)</i></p> <p><i>Municipalities and districts in Categories 3, 4, 5, and 6; and departments in Categories 2, 3, and 4: IBR 1M – 0.90% (monthly), IBR 3M – 0.90% (quarterly), IBR 6M – 0.90% (semiannually)</i></p>
<i>Availability</i>	<i>Until resources are exhausted</i>

7. Rediscount Credit Line with Subsidized Rate – Institutional Strengthening

In order to support subnational entities (departments, districts, and municipalities in special category and categories 1 through 6) in the restructuring of their existing debt, Findeter launched the Institutional Strengthening Rediscount Line in October 2024 for a total amount of COP 1.2 trillion.

This credit line was structured based on the following considerations:

- According to budget management data as of December 31, 2023, published on July 11, 2024 by the Administrative Department of Public Function, most municipalities in categories 3, 4, 5, and 6 received performance scores ranging between 60–79 and 40–59 points.
- Limited financial resources often hinder the achievement of goals laid out in local development plans, leading to public perceptions of inefficiency in local governments.
- The public debt report for the first quarter of 2024, issued by the Financial Superintendence of Colombia (SFC), shows that out of 1,134 subnational entities (departments and municipalities), 736 had outstanding debts totaling over COP 21.23 trillion as of March 30, 2024, with COP 17 trillion owed to commercial banks.
- Of the 32 departments, 23 carry debts exceeding COP 7.35 trillion, representing 73% of departments with debts accounting for 34% of the national public debt.
- Of the 1,102 municipalities, 743 are in debt—67.4% of the total—with obligations exceeding COP 13.87 trillion, accounting for over 65% of the national public debt, based on 2024 classifications by the General Accounting Office of the Nation.
- Municipalities in categories 3, 4, 5, and 6 alone hold over COP 2.34 trillion in debt.
- Municipalities in categories 1, 2, and special category have debts amounting to COP 10.1 trillion.
- Departments in categories 1, 2, and special category owe COP 4.81 trillion.
- Departments in categories 3 and 4 carry debts exceeding COP 106 billion.

In view of this background, which illustrates the high levels of indebtedness, this credit line was designed to help all subnational entities reduce their debt service payments by restructuring their debt under favorable terms (extended repayment periods and low interest rates).

While the line is not intended to cover the total outstanding debt as of that date (COP 21.23 trillion), it serves as a financial market stimulus by promoting the retention of subnational entities' loan portfolios through refinancing and restructuring under improved rates and with Findeter's own resources.

This financial tool also aligns with Transformational Axis 1 of the National Development Plan (PND): "Land Use Planning Around Water and Environmental Justice," specifically supporting the goal of reducing by 30% the "national average gap in own-source revenue generation per municipality" during the current four-year term. By helping subnational entities reduce their financial obligations, the line promotes more efficient use of local revenues.

Moreover, this line supports the goals of the "Regional Convergence" transformational axis, particularly Catalyst J: "Institutional strengthening as a driver of change to restore citizen trust and strengthen the state–citizen relationship." The objective is to improve the interaction between public institutions and citizens and to meet public expectations by responding promptly to social issues. It also promotes results-based budgeting, effectively supporting local government plans, programs, and projects.

Table No. 78: Financial Conditions – Institutional Strengthening Line

Total amount	Up to COP 1,200,000,000,000
Beneficiaries	Subnational entities in special category and categories 1 through 6
Use	Debt substitution
Rediscount rate	Starting from IBR + 0% (monthly) and equivalent rates for quarterly and semiannual terms
Term	Up to 10 years, with up to 1-year grace period on principal
Availability	Until resources are exhausted

8. Replenishment of the Direct Credit Line with Subsidized Rate – Commitment to Mitigating El Niño Phenomenon

GRI.201-2; 305-4; TCFD / M and T

Article 88 of Act 2342 of 2023 “By which the revenue and capital resources budget and appropriations law are decreed for the fiscal year from January 1 to December 1, 2024” authorized Findeter to: “(...) grant direct credit, with or without a subsidized rate, to electric power distribution and commercialization companies of official, mixed, and/or private nature that have applied the regulatory tariff option established by the Energy and Gas Regulatory Commission (CREG),” subject to prior verification by the Financial Superintendence of Colombia regarding compliance with requirements for the administration and management of integrated risk systems

In this context, and considering that the outstanding balances under the Tariff Option (hereinafter “OT”) for distribution and commercialization companies exceeded COP 4.9 trillion, and that the initial COP 1 trillion, launched in 2023 and reactivated in 2024, was not sufficient to cover these balances, Findeter, in coordination with the Ministry of Finance and Public Credit, structured and launched an additional allocation of funds under the Commitment to Mitigating El Niño Phenomenon credit line.

This line was structured in a context of reservoir level recovery (which reached a national average of 54.29% as of June 20, 2024). However, the previous dry periods led to increased costs in operating the Colombian power system—and therefore to higher electricity rates—due to the heavy reliance on the country’s thermoelectric generation fleet. This fleet runs on fossil fuels (coal, gas, imported gas, and diesel), which, in addition to contributing to greenhouse gas emissions, increased overall operational costs. This credit line continues to focus on supporting low-income electricity users (strata 1, 2, and 3), since most are customers of the energy retailers with balances under the tariff option and are ultimately the most affected by rising electricity rates.

Table No. 79: Direct Credit Line with Subsidized Rate – Commitment to Mitigating El Niño Phenomenon

<i>Item</i>	<i>Description</i>
<i>Initial amount</i>	<i>COP 1,000,000,000,000 (COP 1 trillion)</i>
<i>Additional amount</i>	<i>COP 1,000,000,000,000 (COP 1 trillion)</i>
<i>Total amount</i>	<i>COP 2,000,000,000,000 (COP 2 trillion)</i>
<i>Term</i>	<i>Up to 10 years with 1-year grace period on principal</i>
<i>Interest rate</i>	<i>From IBR + 2% (monthly)</i>
<i>Use</i>	<i>Working capital and/or liquidity</i>
<i>Beneficiaries</i>	<i>Electric power distribution and commercialization companies (official, mixed, or private) that have applied the tariff option established by CREG</i>
<i>Availability</i>	<i>Until funds are exhausted</i>

- **Lines Structured in 2024**

Throughout 2024, new rediscount lines were structured, and additional resources were allocated to existing lines, with the goal of launching them in 2025. These new lines are aimed at stimulating investment by local governments as well as in key sectors such as the economy, housing and construction, and energy.

9. Second Replenishment of the Rediscount and Direct Credit Line with Subsidized Rate – Energy Efficiency and Virtual Connectivity

Since August 2024, we have been working on the second replenishment of the Energy Efficiency and Virtual Connectivity line, adding COP 1 trillion in resources. The primary goal of this capital increase is to continue supporting Colombia's energy transition by promoting the use of cleaner and more efficient energy sources.

In addition, in response to the interest rate cuts by the Colombian Central Bank in the second half of 2024, rediscount and direct credit rates have been adjusted.

These adjustments will enable companies and local governments to access more affordable financing, facilitating the implementation of energy efficiency projects and contributing to the sector's sustainability. This new COP 1 trillion replenishment of the Energy Efficiency and Virtual Connectivity line reaffirms Findeter's commitment to sustainable development and improving the quality of life for Colombians, in alignment with the National Development Plan goals and the policies of a Just Energy Transition.

10. Replenishment of the Rediscount Line – Sustainable Infrastructure Reactivation

GRI.201-2;TCFD / E / M and T

The addition of resources is intended to finance all investments related to the study and design, construction, rehabilitation, maintenance, improvement, expansion, auditing, equipment and goods required for the development and operation of the energy, transportation, urban development, construction and housing, health, education, environment and sustainable development, information and communication technologies (ICT), as well as sports, recreation and culture sectors.

This addition of resources was mainly intended to support the most contracted sectors that still require additional efforts to be reactivated and to generate greater dynamism to the country's economy. The sectors identified as the most affected were the industrial and manufacturing sector, the construction sector and the tourism sector.

This line, aimed at leveraging several economic sectors, also leverages several transformational axes and goals of the National Development Plan (2022-2026) such as the transformational axes 2) Human security and social justice; and 3) Human right to food, leveraging the following goals:

- Increasing internet access from 38.3 million to more than 71.4 million connections and expanding higher education coverage to 62%
- Increasing higher education coverage from 53.9% to 62%
- Strengthening port infrastructure to reach 1,117 facilities intervened
- Boosting production in prioritized agricultural value chains by 10.38%, going from 35.3 million tons of food to 39.1 million tons

Additionally, through the adaptation, modernization, and upgrading of infrastructure, the line helps increase efficiency across various sectors and promotes greater equity—both social and regional. This results in direct economic growth by increasing fixed and indirect capital and supports productive progress by improving access to competitive credit resources.

11. Replenishment of the Direct Credit Line with Subsidized Rate – Colombia Reactivation Commitment Tranche II

This credit line is intended to finance investment projects by local governments. It was structured in response to the contraction in public investment caused by the reallocation of resources to address the COVID-19 pandemic and the subsequent economic recovery. It also took into account the existing competitiveness gaps among departments, particularly in municipalities. These disparities have led to some jurisdictions, especially those with low competitiveness, failing to capitalize on the potential benefits of their productive capacities.

This line can also serve as a tool to help local governments address unmet basic needs within their jurisdictions. Water and sanitation services play a crucial role in individual well-being and productivity by enabling both daily and productive activities. These services currently face challenges related to efficiency, quality, and cost, which have a direct impact on the health and well-being of communities. Access to clean water is essential for disease prevention and for ensuring the health of families and communities.

Access to quality education and information is the foundation for building more equal, economically prosperous, and socially inclusive societies. Investment in education, promotion of research, and equitable access to information are essential to harness the transformative power of knowledge, build a more sustainable future, and enable social mobility, thereby improving the quality of life for today's children and youth.

The Colombia Reactivation Commitment Tranche II direct credit line has proven effective in supporting local governments with their investment projects. To maximize its impact and accelerate economic recovery, it is essential to increase the available funding to capitalize on the following opportunities:

1. **Continuity of essential projects:** Avoid delays or cancellations of projects due to financial constraints, ensuring continued investment in infrastructure and sustained economic momentum.
2. **Multiplier effect on the economy:** According to studies by the World Bank and the OECD, each dollar invested in infrastructure generates an additional 3 to 4 pesos in the economy, creating jobs and activating supply chains.
3. **Innovative and sustainable projects:** With greater resources, local governments can pursue projects aligned with the 2022–2026 National Development Plan and global trends in green development and digitalization, positioning Colombia with modern and resilient infrastructure.

In addition, this direct credit line is positioned as a strategic tool aligned with the transformational pillars of the 2022–2026 National Development Plan “Colombia, World Power of Life”. It supports strategies aimed at closing gaps and overcoming poverty, by strengthening the financial capacity of local governments through accessible funding. This fosters the execution of programs focused on improving basic infrastructure, enhancing public services, and stimulating local economic growth. In doing so, it contributes to reducing poverty and inequality in the country and enables territories to consolidate themselves as centers of development and competitiveness in their respective productive sectors.

12. Replenishment of the Rediscount Line with Subsidized Rate – Affordable Housing Commitment

TCFD / E

In its continued commitment to supporting the national government in reducing both the quantitative and qualitative housing deficit in Colombia, improving families' quality of life, and providing competitive resources to community action boards, companies, and construction firms to revitalize a sector that has

contracted in recent years, Findeter is reaffirming its support for decent housing through the addition of funds to the Affordable Housing Commitment line. This structuring responds to current challenges in the construction and housing sector, which continues to face unfavorable conditions such as low economic growth, declining investment, a deteriorating labor market, and high interest rates that, despite recent moderation, remain burdensome for families seeking to purchase a home.

In 2024, the housing sector saw a significant increase in construction stoppages, with 45% of housing projects paralyzed. Additionally, the completion rate of apartment units fell by one percentage point. Therefore, injecting resources under favorable conditions could reduce the number of halted projects and increase new housing construction. For this reason, it is crucial to intensify and diversify public policies and sectoral strategies aimed at revitalizing the sector, with a focus on improving access to financing and encouraging innovation in construction. Furthermore, promoting investment in infrastructure and affordable housing (VIS and VIP) projects could create a multiplier effect in the economy, helping to stimulate demand and reactivate this key sector.

This new funding addition also includes a provision for home improvement loans for individuals under the Pacto por el Crédito. This will enable more families to access financing to improve their housing conditions, thus helping to reduce the housing deficit and enhance Colombians' quality of life.

This financial product aligns with Transformational Pillar 5 of the National Development Plan (PND) “Colombia, World Power of Life”, which focuses on regional convergence—the process of narrowing social and economic gaps between households and regions by ensuring adequate access to opportunities, goods, and services. Among its key points are:

- Equitable access to opportunities and public services remains unguaranteed, and territorial and socioeconomic disparities continue to fragment the social fabric. Advancing toward regional convergence will strengthen the links between territories, the State, and citizens.
- Exclusion and the erosion of social capital have prevented communities from becoming active agents of their own development. Public policies will be implemented to rebuild trust among people through dialogue, memory, reconciliation, and the effective access of conflict victims to comprehensive reparations. These policies will also support the reintegration of individuals who have laid down arms and returned to civilian life. The focus will be on socioeconomic integration, reducing gaps for migrants, ensuring the safe return of Colombians abroad, and improving services for them both at home and overseas.

In line with these objectives, the government has introduced the “More Humane Territories: Integrated Habitat” catalyst, according to which *“access to housing solutions and dignified environments will be promoted, considering differential approaches and prioritizing historically marginalized territories and the city of informal origin, for their transformation into territories of peace. Likewise, access to goods and services and quality public spaces will be facilitated, with criteria of cultural adequacy, economic and environmental sustainability, adaptation and mitigation of climate change, equity, community participation and reconstruction of the social fabric”*. Within this catalyst, the financial sector is invited to seek solutions that promote the supply of credit to the low-income population.

Additionally, the “Democratization of Credit for Access to Housing Solutions” catalyst seeks to strengthen the housing finance system and improve credit access for low-income households and associative models currently excluded from the formal financial system. Resources will be allocated for home acquisition, self-construction, or improvement. The plan promotes voluntary savings schemes, credit lines with preferential rates, credit coverage and guarantees, and the inclusion of new financial institutions. It will also encourage the coordination of multiple funding sources to help households achieve full financial closure for their housing projects.

Management of Rediscount and Direct Credit Requests

CE 012/2022 SFC 7.4.1.1.1., Item (iii); External Circular 012/2022 SFC, Section 7.4.1.3.2 – Practices, Policies, Processes, and Indicators Related to Environmental and Social Criteria Implemented by the Issuer

In 2024, we carried out the following activities related to the management of rediscount and direct credit operations:

Rediscount

CE 012/2022 SFC 7.4.1.1.1., Item (iii)

During the reporting period, a total of 5,620 rediscount requests were disbursed, amounting to COP 4.46 trillion. The highest number of requests and the largest amount disbursed came from the financial intermediary Banco Davivienda, followed, based on the total value of operations, by Bancolombia, Banco de Bogotá, and Banco de Occidente. In terms of the number of transactions, Davivienda was followed by Banco Caja Social, Bancolombia, and the Family Compensation Fund of Antioquia (Comfama).

Table No. 80: Rediscount Requests by Financial Intermediary

Financial Intermediary	Total 2024	
	Amount	Disbursement (COP millions)
Banco Davivienda	2,728	1,135,957
Bancolombia	231	888,610
Banco Bogotá	140	441,967
Banco Occidente	84	384,518
BBVA Colombia	23	274,595
Scotiabank Colpatría	6	247,400
Banco Santander	12	200,298
Banco Caja Social	1,753	156,224
Banco GNB Sudameris	29	141,665
Banco Popular	18	134,937
Itaú CorpBanca	18	99,140
Financiera de Desarrollo Nacional	2	81,120
Bancoomeva	46	55,408
Cooperativa Financiera Confiar	142	47,287
Credifamilia	74	46,194
Coltefinanciera	16	25,166
Banco BTG Pactual Colombia	1	21,000
Idea	21	18,186
Banco Coopcentral	1	17,000
Caja de Compensación Familiar de Antioquia Comfama	226	13,476
AV Villas	6	13,278
Banco Serfinanza	32	12,699
Inficaldas	2	12,100
Caja de Compensación Familiar de Caldas	6	486
Cooperativa de Trabajo de las empresas de la Organización Carvajal	3	211
Total	5,620	4,468,923

Source: Findeter, Figures in COP millions

By type of operation, the rediscounting of 4,815 packages of affordable housing (VIS) transactions stood out, followed by 746 credit-type operations.

Table No. 81: Disbursements by type of rediscounting operation

Type of Operation	Amount	Amount Disbursed (COP millions)
Credileasing	4	14,487
Credit	746	3,777,457
Leasing	55	136,520
VIS	4,815	540,458
Total	5,620	4,468,923

Source: Findeter; DNP; Financial Superintendence. Figures in COP millions.

In 2024, disbursements were arranged for 10,058 individual affordable housing (VIS) operations, distributed among eight financial intermediaries. As shown in the table, Davivienda Bank and Caja Social accounted for a significant share, with approximately 86% of the total, and 11% managed by Credifamilia and Cooperativa Confiar.

Table No. 82: VIS Operations

Financial Institution	Total VIS Individual	
	Amount	Valor Desembolsado (millones de COP)
Banco Davivienda S.A.	5,341	296,450
Banco Caja Social S.A.	3,332	156,224
Credifamilia Compañía de Financiamiento S.A	495	46,194
Cooperativa Financiera Confiar	630	27,287
Caja de Compensación Familiar de Antioquia Comfama	249	13,476
Caja de Compensación Familiar de Caldas	6	486
Cooperativa de Trabajadores de las Empresas de la Organización Carvajal	3	211
Banco de Bogotá	2	129
Total	10,058	540,458

Source: Findeter; Figures in COP millions.

Así mismo, es importante indicar que la mayor parte de las operaciones VIS se gestionaron a través de la línea de redescuento con tasa compensada para adquisición y/o autoconstrucción, tal como se visualiza en la tabla.

Tabla No. 83: Rediscount Lines

No.	Rediscount Lines	Amount (COP)	No. Operations
1	Ro-Ra Ordinary Automatic Rediscount	1,087,991	234
2	VIS	983,016	4,901
3	Energy Efficiency and Virtual Connectivity – Decree	871,714	97
4	Institutional Strengthening	572,764	124
5	Health – Segment 9	454,457	211
6	Colombia Reactivation – Mixed	410,889	33
7	KfW Water II	32,261	9
8	Reactivation – Water and Waste	27,876	5
9	Colombia Reactivation – Green and Sustainable Mixed (Dec. 2622)	22,972	3
10	Water and Basic Sanitation	4,983	3
Total		4,468,923	5,620

Source: Findeter, Figures in COP millions.

- **Update to the Regulation for Rediscounting Operations**

The Regulation for Rediscounting Operations was updated with the approval of the Board of Directors during its March session. The main change involved the inclusion of the construction minerals subsector and the gold, bronze, nickel, and cobalt subsectors under the mining and energy development sector.

- **Environmental and Social Risk Management System – SARAS**

External Circular 012/2022 SFC, Section 7.4.1.3.2. TCFD / Risk Management / Metrics and Targets; SASB / IFAS and GAC (FN-CB-410a.2)

Findeter carried out the following activities related to environmental and social matters:

- i) Analysis and evaluation of environmental and social risks, and issuance of the corresponding technical opinion, in accordance with the policies and guidelines established in the SARAS instruments, for 29 projects.
- ii) A total of 41 hours of support were provided to the International Banking Department and the Chief Risk Officer.
- iii) Follow-up on compliance with commitments established for 318 evaluated projects.
- iv) Eight field visits were conducted for evaluated projects.

- **Technical Secretariat of the Administrative Loan Committee**

A total of 56 sessions of the Administrative Loan Committee were held. The minutes document the decisions of this collegiate body, which addressed, among others, the following topics:

- i) Operaciones de redescuento con condiciones especiales
- ii) Aprobación de operaciones de crédito directo
- iii) Aprobación de reestructuraciones de cartera
- iv) Aprobación de tasas de cartelera
- v) Modificación o actualización de anexos de los reglamentos para las operaciones de redescuento y de crédito directo
- vi) Aprobación y/o modificación de programas de financiación.

- **Configuration of Financing Programs and Update of Market Rates**

Findeter updated and configured the market rate in the Financianet core banking system on three occasions, and configured new financing programs on seven occasions.

Direct Credit

CE 012/2022 SFC 7.4.1.1.1., Item (iii).

During the reporting period, the following activities were carried out in relation to the management of direct credit operations:

- **Management of Credit Applications and Disbursements**

SASB FN-CB-240a.4

The Credit Department received and approved credit applications from territorial entities, autonomous equity funds, and energy marketing and distribution companies, as follows:

- a) For territorial entities, Findeter received and managed the following applications under the direct credit lines with a subsidized interest rate:
- “Colombia Reactivation Commitment – Phase II”: 44 applications totaling COP 2.79 trillion.
 - “Multipurpose Cadaster Line”: 8 applications totaling COP 39,939 million.
 - “Rural Investment Line”: 7 applications totaling COP 17,626 million.
 - “Valle del Cauca Reactivation Commitment Line”: 1 application totaling COP 8,336 million.
- From this group, 11 operations totaling COP 892,949 million were approved. Most approvals went to territorial entities in categories Special, 1, and 2.
- b) Regarding autonomous equity funds, pursuant to Article 289 of Act 2229 of 2023, which exceptionally authorizes Findeter to grant direct credit to autonomous equity funds established by the institution to finance investment projects, three applications totaling COP 561,952 million were received and approved.
- c) Under Article 5 of Act 2299 of 2023, Findeter was authorized to grant direct credit to electricity distribution and marketing companies that opted for the regulatory tariff scheme established by the Energy and Gas Regulatory Commission (CREG). Nine applications totaling COP 120,816 million were received, and five were approved for COP 368,771 million.

Table No. 84: Direct Credit Applications

Line	Number	Amount (COP millions)
RO Direct Credit	3	561,952
Multipurpose Cadaster Line	8	39,939
Rural Investment Line	7	17,626
Valle del Cauca Reactivation Commitment Line	1	8,336
Colombia Reactivation Commitment Line	44	2,797,382
Mitigation of El Niño Phenomenon	9	120,817
Total	72	3,546,052

Source: Findeter. Figures in COP millions.

Table No. 85: Direct Credit Approvals

SASB / GI and CF: FN-CB-240a.1

Category	Approved	Approved amounts (COP millions)
1	1	154,427
2	2	170,500
4	1	5,900
6	4	39,122
ESP	3	523,000
Trust Funds	3	561,952
Energy Companies	5	368,771
Total	19	1,823,672

Source: Findeter. Figures in COP millions.

During the reporting period, Findeter signed 15 contracts totaling COP 970,284 million, comprising six loan agreements and nine credit contracts.

Table No. 86: Signed credit/loan agreements

Institution Type	Number by Category	Amount by Category (COP million)
Territorial Entities	6	343,449
Trust Funds	3	561,952
Energy Companies	6	64,883
Total	15	970,284

Source: Findeter, Figures in COP millions.

The institution processed 71 direct credit disbursement requests totaling COP 859,679 million.

Table No. 87: Processed disbursements by entity type

Semester	No. of Disbursements	Disbursed Amount (COP million)
Territorial Entities	59	417,152
Energy Companies	7	426,949
Trust Funds	5	15,578
Total	71	859,679

Source: Findeter, Figures in COP millions.

Follow-up on Direct Credit Portfolio

Pursuant to Circular 100 of 1995 of the Colombian Financial Superintendency, Findeter monitored the current portfolio of direct credit operations as follows: for the first half of the year, three electricity distribution and marketing companies and 65 territorial entities; and for the second half of the year, two autonomous patrimonies, five electricity distribution and marketing companies and 65 territorial entities, for a total of 140 follow-ups.

Table No. 88: Portfolio follow-ups by semester

Semester	Trust Fund	Electricity distribution companies	Territorial entities	Total
First semester	0	3	65	68
Second semester	2	5	65	72
Total	2	8	130	140

Source: Findeter

- **Update to the Regulation for Direct Credit Operations**

In 2024, three updates were made to the Direct Credit Regulation: Versions 12, 13, and 14, dated March 1, August 15, and December 27, 2024, respectively. The main changes are summarized below:

Version 12. Inclusion of Annex 3 – Findeter’s Exclusion List (Introduction and Section 21).

Version 13. Changes to the SARAS scope and amendment of General Policy No. 2.1.25.

Version 14. Addition of General Policy No. 2.1.28 concerning management’s authority to oversee the loan normalization process.

As established in Basic Accounting and Financial Circular No. 100 of 1995 issued by the Financial Superintendence, as well as in various procedures and the Direct Credit Regulation, minimum conditions must be met for classifying loans by rating category. Additionally, under Chapter XXXI of the SIAR Manual, entities must assess the risk of their loan portfolio and update the credit ratings when new analyses or information warrant such changes.

The monitoring model indicates the risk level of debtors and supports decision-making on key matters for the Institution:

- Credit risk rating (reporting to credit bureaus and the Superintendence)
- Provisions (impact on income statement)
- Feedback and adjustments to the credit granting model
- Loan acceleration / early collection

These methodologies must be reviewed at least twice a year, by March and November at the latest, to assess their adequacy and the relevance of the variables selected for each. These variables include:

- Historical loan repayment behavior
- Guarantees backing the loan
- Borrower’s credit behavior with other financial institutions (credit bureaus)
- Financial information that accurately reflects the borrower’s financial condition
- Knowledge of insolvency or any judicial or administrative process affecting the borrower’s repayment capacity
- Sectoral and macroeconomic variables affecting normal operations
- Qualitative variables

In 2024, the following half-yearly monitoring of the direct credit portfolio was carried out:

Table No. 89: Semiannual monitoring of the direct credit portfolio

2024	Trust Funds	Energy distribution and retail companies	Territorial Entities	Total
First semester	0	3	65	68
Second semester	2	5	65	72
Total	2	8	130	140

Source: Findeter 2024

- **Findeter Loan Portfolio**

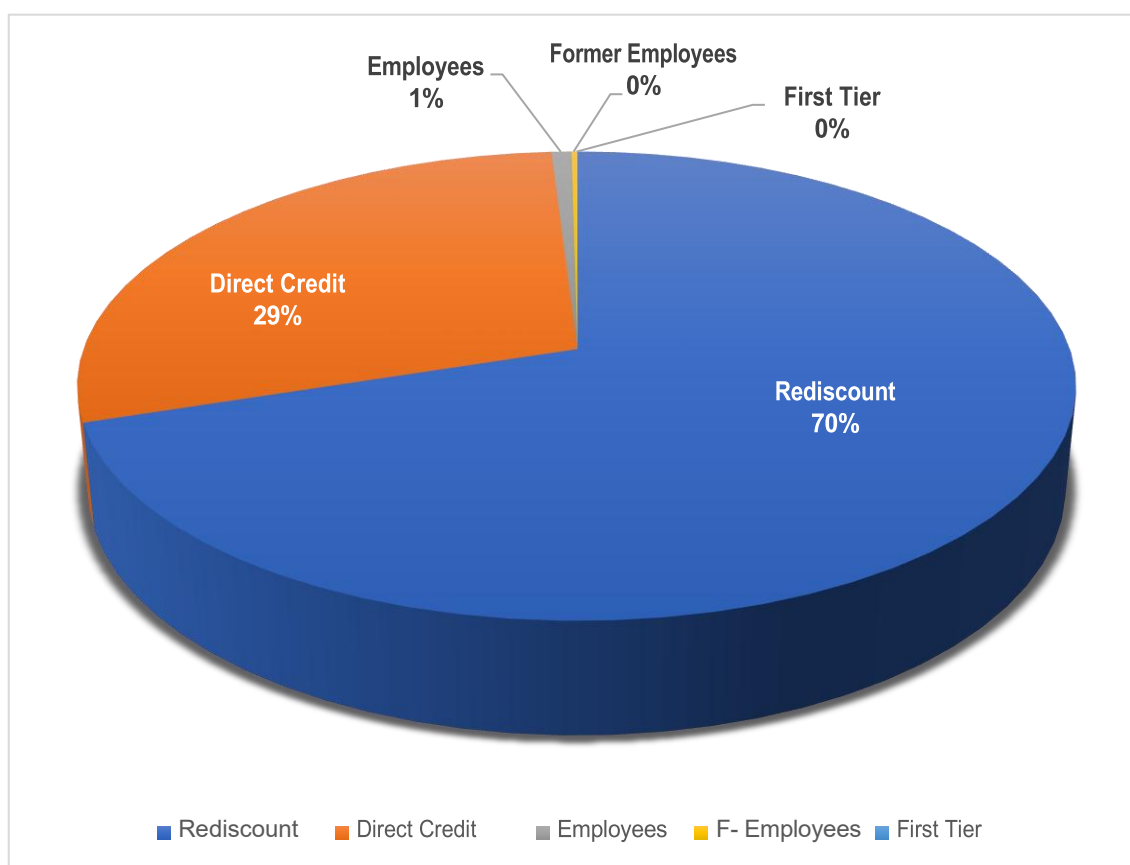
The most significant asset item for the Institution is its loan portfolio, which amounted to COP 13.63 trillion in 2024. Of the total portfolio, rediscount credits account for 70% of the gross loan portfolio, direct credit represents 29%, and first-tier loans (transferred from CFC Internacional – Liquidated) account for 0.01%. The commercial loan portfolio closed 2024 at COP 13.5 trillion.

Past-due commercial loans represent 2.26% of the total commercial loan portfolio of the Institution. The following shows the distribution of the loan portfolio by type of loan at year-end:

- **Loan Portfolio by Type**

Findeter's gross commercial loan portfolio grew by 11.13% over the past year. As of December 2024, it stood at COP 13.5 trillion, reflecting an increase of COP 1.35 trillion. This growth continues the achievements of the previous year and aligns with the growth trend established in the Institution's strategic plan. This performance is consistent with the dynamics of rediscount and direct credit loan disbursements observed in recent years.

Graph No. 37: Commercial loan portfolio by type



Source: Findeter 2024

- **Rediscount Credit Portfolio**

As for the rediscount portfolio, 96% is channeled through 18 banks, while the remaining portion is distributed among other types of financial intermediaries.

Table No. 90: Rediscount credit balances by type of Financial Intermediary

Nº	Type of Intermediary	Portfolio Balance	% Share	No. FI
1	Banks	9,086,841	96%	18
2	Special government institutions	276,539	3%	1
3	Financing companies	81,352	1%	2
4	Infis	51,836	0%	2
5	Financial cooperatives	37,683	0%	2
6	Compensation funds	13,926	0%	3
7	Savings and credit cooperatives	23	0%	2
8	Employee funds	79	0%	1
	Total	9,548,279	100%	31

Source: Findeter 2024- Figures in COP millions.

This loan portfolio recorded a balance increase of 8.44% in 2024 compared to 2023. The rediscount credit portfolio is presented below, broken down by economic sector:

- **Rediscount Credit Portfolio by Economic Sector**

TCFD / M and T; SASB / IFAS and GAC: FN-CB-410a.1

The energy development, urban development, transportation, water and sanitation, education, and health sectors account for 88% of the total rediscount credit portfolio.

Table No. 91: Rediscount Credit Portfolio by Sector

Sector	Portfolio Balance	Share
Energy development	1,803,031	19%
Urban development, construction and housing	1,526,638	16%
Transportation	1,361,407	14%
Drinking water and basic sanitation	1,270,445	13%
Education	1,236,155	13%
Health	1,202,465	13%
Sports, recreation and culture	335,882	4%
ICTs	212,802	2%
Territorial fiscal stabilization	574,018	6%
Environment	819	0%
Tourism	22,530	0%
Cultural, creative, and orange economy industries	2,086	0%
Total	9,548,279	100%

Source: Findeter 2024- Figures in COP millions.

- **Direct Credit**

Between January 1 and December 31, 2024, Findeter achieved an 18.24% growth in its direct credit portfolio, with disbursements totaling COP 859.679 billion.

We maintained a strong portfolio quality through personalized collection strategies, ongoing client contact, and effective payment channels. Additionally, we complied with Act 2300 of 2023 concerning debt collection and the financial consumer's right to privacy.

As of December 31, 2024, the direct credit portfolio stood at COP 3.95 trillion, distributed across 352 credit operations as follows:

Table No. 92: Direct Credit Portfolio Balances in 2024

Direct Credit Portfolio	Portfolio Balance	Share
Territorial entities	3,227,637	81.7%
Energy distribution and retail companies	706,947	17.9%
Trust funds	15,430	0.4%
Public utility companies	1,308	0.0%
Total	3,951,322	100.00%

Source: Findeter 2024 - Figures in COP millions.

Table No. 93: Number of Direct Credit Operations in 2024

Direct Credit Portfolio	No. of Loans	Share
Territorial entities	336	95%
Energy distribution and retail companies	9	3%
Public utility companies	2	1%
Trust funds	5	1%
Total	352	100%

Source: Findeter 2024

- **Direct Credit Portfolio by Economic Sector**

SASB / IFAS and GAC: FN-CB-410a.1

The transportation, urban development, energy development, sports, recreation and culture, and education sectors account for 85.67% of the total direct credit portfolio. (See Table No. 5.).

Table No. 94: Direct Credit Portfolio by Sector in 2024

Sector	Portfolio Balance	% Share
Transportation	984,580	24.91%
Urban development, construction and housing	859,346	21.74%
Energy development	735,742	18.62%
Sports, recreation and culture	499,403	12.64%
Education	306,561	7.76%
Health	226,308	5.73%
Drinking water and basic sanitation	189,933	4.81%
Environment	70,973	1.80%
Territorial fiscal stabilization	60,833	1.54%
Tourism	18,440	0.47%
ICTs	50	0.00%
Total	3,952,168	100.00%

Source: Findeter 2024- Figures in COP millions.

- **Direct Credit Portfolio by Type of Beneficiary**

91.05% of the direct credit portfolio is allocated to public beneficiaries, with the remaining 8.95% allocated to private beneficiaries.

Table No. 95: Direct Credit Portfolio by Type of Beneficiary

Sector	Portfolio Balance	Share
Public	3,598,480	91.05%
Private	353,688	8.95%
Total	3,952,168	100%

Source: Findeter 2024- Figures in COP millions.

- **Direct Credit Portfolio by Credit Line**

The direct credit portfolio is distributed across seven credit lines, with the top three being the subsidized rate loans for departments, municipalities, and districts, accounting for 80.84% of the total portfolio balance.

Table No. 96: Direct Credit Portfolio by Credit Line

Sector	Portfolio Balance	% Share
T.C. Colombia Reactivation Commitment Tranche II	1,901,032	48.10%
T.C. Colombia Reactivation Commitment Tranche II_ Replenishment	784,203	19.84%
T.C. Energy Distribution Companies _ Decree 1637	584,197	14.78%
T.C. Colombia Reactivation Commitment Tranche II_ Replenishment II	509,723	12.90%
RO - RA Direct Credit	138,180	3.50%
T.C. Cities with Integrated Mass Transit Systems	32,679	0.83%
Direct Credit Public Utilities	1,308	0.03%
RO-RA Ordinary Automatic Rediscounting (PPI)	846	0.02%
Total	3,952,168	100%

T.C. = Subsidized Rate; RO - RA = Ordinary Resources - Automatic Rediscount

Source: Findeter 2024 – Figures in COP millions.

- **Composition of the Direct Credit Portfolio by Category of Territorial Entity**

81.68% of the direct credit portfolio is allocated and distributed among 67 territorial entities, 7 energy distribution and commercialization companies, 2 public utility companies, and 2 autonomous patrimonies.

The breakdown by territorial entity category is as follows:

Table No. 97: Direct Credit Portfolio by Category of Territorial Entity

SASB / IFAS and GAC: FN-CB-410a.1

Municipality and Special District Category	Portfolio Balance	% Share
Special Category	339,887	23%
Category 1	819,835	54%
Category 2	134,165	9%
Category 3	18,248	1%
Category 4	13,100	1%
Category 5	83,694	6%
Category 6	98,096	7%
Total	1,507,024	100%

Department Category	Portfolio Balance	% Share
Special Category	787,476	46%
Category 1	585,182	34%
Category 2	268,837	16%
Category 3	79,118	5%
Total	1,720,613	100%

Source: Findeter 2024- Figures in COP millions.

Table No. 98: Direct Credit Portfolio - Territorial Entities Balances - Departments

Department	Portfolio Balance	Share
Antioquia	608,527	19%
Atlántico	532,404	16%
Cundinamarca	345,188	11%
Valle del Cauca	318,848	10%
Bolívar	271,330	8%
Córdoba	173,296	5%
Caldas	127,259	4%
Boyacá	126,207	4%
Sucre	124,117	4%
Tolima	115,018	4%
Risaralda	104,097	3%
Cesar	95,902	3%
Quindío	76,840	2%
Santander	55,892	2%
Norte de Santander	50,600	2%
Meta	32,606	1%
Huila	29,040	1%
Magdalena	19,774	1%
Amazonas	6,750	0.2%
Caquetá	5,212	0.2%
Cauca	4,889	0.2%
Putumayo	3,841	0.1%
Total	3,227,637	100%

Source: Findeter 2024- Figures in COP millions.

- **Direct Credit Portfolio by Geographic Location and Territorial Entity Category**

The following chart shows the distribution of the direct credit portfolio by category of municipalities and districts, and by geographic location.

Figure No. 43: Direct Credit Portfolio by Category of Municipalities, Districts, and Geographic Location

Composición Cartera Crédito Directo

Total cartera Directa \$3,951,322 millones

67 Entidades Territoriales \$3,227,637 millones



7 Empresas de Distribución y comercialización de energía eléctrica \$706,947 millones



2 Empresas Prestadoras de servicios Públicos \$1,308 millones

2 Patrimonios Autónomos \$15,430 millones Fiduciaria La Previsora S.A. Fiduciaria Popular S.A.

Source: Financianet Findeter 2024. – Figures in COP millions.

4.3 Popular Economy

GRI.3-3 (Mega Material Topic: Popular Economy)

In 2024, we reaffirmed our commitment to integrating the popular economy as a strategic pillar for the country's territorial and social development. Aligned with the 2022–2026 National Development Plan (PND), “Colombia: Global Power of Life”, and our strategic plan “Transforming Regions”, we made progress in strengthening community-based organizational structures through the implementation of the policy for contracting organizations from the solidarity and popular economy sectors.

This policy enabled the contracting of popular economy organizations such as: community enterprises, associations or neighborhood organizations, cooperatives, mutual associations, solidarity economy enterprises from the MSME segment, and local agricultural producers. It established amounts, modalities, and criteria to ensure the participation of these communities in the Institution's procurement processes.

Through the execution of 1,055 solidarity agreements, we directly benefited rural and urban communities across the country, with a total investment exceeding COP 304 billion. These actions aim to close regional gaps and strengthen the productive capacities of communities, fostering sustainability and equity.

The inclusion of popular economy executors in projects generates substantial benefits:

- **Alignment with local needs.** Projects were tailored to community expectations, maximizing social impact.
- **Local job creation.** We boosted regional economic activity and helped reduce inequalities.
- **Sustainability.** We leveraged local knowledge to develop sustainable practices adapted to each environment.

In collaboration with partners such as the Ministry of the Interior and the Ministry of Agriculture and Rural Development, we implemented initiatives that prioritize direct community participation in project management (**Solidarity Agreements**). Of particular note are the following inter-administrative contracts that solidify our focus on the popular economy:

Inter-administrative Contract No. 2595 of 2023 (Ministry of the Interior)

This contract aims to develop activities focused on strengthening territorial rights, providing comprehensive care to communities, and promoting and protecting Indigenous Peoples.

We prioritized **125 projects** with contracted resources totaling **COP 107 billion**, benefiting populations from **115 Indigenous Peoples** and communities in **26 municipalities across 8 departments**

The achievements we attained included the strengthening of self-governance systems, preservation of communities, comprehensive support for ethnic populations and communities, and the reinforcement of the organizational capacity of Indigenous Peoples and peasant communities as rights-bearing subjects. These outcomes were achieved within the framework of selected initiatives implemented from the 2023 Project Bank.

a) Strengthening of the Pastos and Quillasingas Peoples

Figure No. 44: Strengthening of the Pastos and Quillasingas Peoples



Proyecto: Placa Huella Yascual
Localización: Túquerres – Departamento de Nariño.
Población beneficiada: 201.000 personas
Valor = \$785.698.289
Comunidad Beneficiaria: *Pastos y Quillasingas*
Longitud: 300mts
Solidario: Asociación Inty Quilla



Proyecto: Placa Huella Genoy
Localización: Pasto – Departamento de Nariño.
Población beneficiada: 9.000 personas
Valor=\$442.704.138
Comunidad Beneficiaria: *Pastos y Quillasingas*
Longitud: 210mts
Solidario: Asociación Inty Quilla





Proyecto: Mejoramiento Cubierta Montaña de Fuego
Localización: Tangua – Departamento de Nariño.
Valor=\$608.400.000
Población beneficiada: 2950 personas
Comunidad Beneficiaria: *Pastos y Quillasingas*
Área construida: 380 m²
Solidario: Organización AICO



Proyecto: Suministro de maquinaria amarilla – Resguardo Mayasquer.
Localización: Cumbal – Departamento de Nariño.
Valor=\$1.769.600.000
Población beneficiada: 55.000 personas
Comunidad Beneficiaria: *Pastos y Quillasingas*
Dotación: Motoniveladora, volqueta
Solidario: Asociación ACIZI



Source: Findeter

b) Community Preservation

Figure No. 45: Community Preservation



Proyecto: Insumos Pampalinda
Localización: San José del Guaviare – Departamento de Guaviare
Valor=\$470.000.000
Población beneficiada: 500 personas
Comunidad Beneficiaria: *Pueblo Jiw*
Logro: Se dotó de insumos para la alimentación de la comunidad, fortalecimiento de su gobierno propio.
Solidario: Asociación Pampalinda



Proyecto: Plan Salvaguarda Embera
Localización: Riosucio– Departamento de Caldas
Valor=\$470.000.000
Población beneficiada: 73.000 personas
Comunidad Beneficiaria: *Pueblo Embera*
Logro: Se logró la actualización y consolidación del nuevo Plan de Salvaguarda del pueblo Embera
Solidario: Resguardo Escopetera y Pirza





Proyecto: Maloca Mantis
Localización: San José del Guaviare – Departamento de Guaviare
Valor=\$1.150.000.000
Población beneficiada: 100 personas
Comunidad Beneficiaria: *Pueblo Nunak*
Logro: Se construyó una maloca de 54m², también, se realizó el fortalecimiento en justicia y educación.
Solidario: Corporación Mantis



Proyecto: Plan Salvaguarda Pijao
Localización: Natagaima– Departamento de Tolima
Valor=\$370.000.000
Población beneficiada: 45.500 personas
Comunidad Beneficiaria: *Pueblo Pijao*
Logro: Se logró el primer documento de planes y proyectos del Plan de Salvaguarda del pueblo Pijao
Solidario: Resguardo Castilla Angosturas



Source: Findeter

c) Support for Vulnerable Populations

Figure No. 46: Support for Vulnerable Populations



Proyecto: Vivienda Dachi Agore
Localización: Calarcá– Departamento de Quindío
Valor=\$1.840.000.000
Población beneficiada: 200 personas
Comunidad Beneficiaria: *Pueblo Embera*
Logro: Se construyeron 17 viviendas unifamiliares con paneles solares y cocina para las familias del Cabildo.
Solidario: Cabildo Dachi Agore Drua



Source: Findeter

d) Strengthening of Organizational Capacity

Figure No. 47: Strengthening of Organizational Capacity



Proyecto: Parque Nacional Embera
Localización: Bogotá D.C
Población beneficiada: 362 personas
Valor=\$170.595.000
Comunidad Beneficiaria: *Pueblo Embera*
Logro: Se dotó a la Guardia Indígena y se capacitó en el fortalecimiento de su gobierno propio, de este modo, la comunidad pudo retornar a su territorio.
Solidario: Asociación de Cabildos Indígenas por Colombia



Proyecto: Juegos Tradicionales Wayúu
Localización: Riohacha- Departamento de La Guajira
Valor=\$1.500.000.000
Población beneficiada: 325 personas
Comunidad Beneficiaria: *Pueblo Wayúu*
Logro: Se dotó de espacios deportivos para las prácticas ancestrales de juegos tradicionales de la cosmovisión wayúu.
Solidario: Asociación Apunajaa.



Source: Findeter

Inter-administrative Agreement No. 2024 of 2023, signed with the Ministry of the Interior.

In 2024, we promoted political, social, and civic participation, as well as the recognition of peasant communities as rights-bearing subjects. This agreement enabled the signing of **652 out of 712 solidarity agreements**, benefiting rural and urban communities, with a special focus on **sixth-category municipalities**. These initiatives led to the development of productive projects, improvements in community infrastructure, acquisition of equipment, and the strengthening of technical and organizational capacities, all aligned with a differential approach that prioritizes cultural diversity and social inclusion. The total contracted resources amounted to **COP 54.818 billion**.

The agreement was structured around four key components:

- Strengthening of self-governance systems
- Preservation of communities
- Comprehensive support for vulnerable populations
- Strengthening of organizational capacity

These actions made a significant contribution to transforming the most vulnerable regions of the country, improving the quality of life of communities, promoting territorial equity, and ensuring the sustainability of the projects within the framework of their traditional knowledge and governance systems.

Inter-administrative Agreement No. 1430 of 2024, signed with the Ministry of the Interior

Progress was made in engaging and contracting, through a fiduciary scheme, the 244 projects prioritized by the Ministry, with COP 29.144 billion contracted out of the available COP 66.375 billion. These projects benefit **244 Community Action Boards** across **139 municipalities in 26 departments**.

These associations lead activities such as:

- Construction and/or equipping of community and public spaces
- Food sovereignty, disaster risk mitigation, and climate change adaptation
- Training and productive projects to empower women

Inter-administrative Agreement No. 610 of 2023, signed with the Ministry of Agriculture and Rural Development

This agreement, with an investment of **COP 64.838 billion**, began implementation with the signing of commencement acts for **22 agreements** benefiting the municipalities of Manaure, Maicao, Riohacha, Uribia, Bagadó, Medio San Juan, Litoral del San Juan, Tumaco, Bajo Cauca, and the Southwestern region of Antioquia, within the departments of La Guajira, Chocó, Nariño, Antioquia, and Cauca. Agreements in La Guajira have commencement acts in place, while those in Chocó and Nariño are in the pre-contractual stage

These projects focus on the following areas:

- Improvement of water reservoirs (diagnosis and rehabilitation)
- Productive initiatives (sheep and goat farming, handicrafts, fishing, agriculture)
- Service contracts for technical studies

Figure No. 48: Training through Solidarity Agreements



Source: Findeter

Figure No. 49: Use of the “Talking Map” tool. Kottirawa. Maicao



Source: Findeter

Inter-administrative Agreement No. 1205 of 2023, signed with the Ministry of Housing, City, and Territory

Inter-administrative Agreement No. 1205 of 2023, signed with the Ministry of Housing, City, and Territory, aims to provide technical and administrative support for the implementation of comprehensive aqueduct, sewerage, and basic sanitation projects prioritized in the department of La Guajira. This agreement is part of the Wüin Ülees (Clean Water) Plan, which seeks to guarantee access to potable water for the Wayuu Indigenous communities..

Results Achieved

Under this agreement, **8 solidarity agreements** were signed with **4 Wayuu Indigenous associations** for a total value of **COP 39.67 billion**. These associations have played a key role in implementing the program, thanks to their deep understanding of the needs, culture, and worldview of the beneficiary communities. They led activities such as

- Rehabilitation of existing water infrastructure
- Installation of potable water treatment plants using reverse osmosis technology
- Construction of water storage tanks
- Implementation of photovoltaic energy systems to ensure sustainability of the installed systems

These actions enabled the continuous supply of drinking water to approximately **152 Wayuu Indigenous communities**, strengthening both the technical and social components of the program

Contract Impact

The participation of the Wayuu Indigenous associations has been essential to the success of the agreement, enabling effective engagement with the communities and ensuring smooth, culturally respectful implementation. This contract not only supports access to essential basic services but also promotes the empowerment of Indigenous communities by incorporating their knowledge and experience in addressing structural challenges related to potable water access.

Project Name: Rehabilitation of Existing Wells and Windmills in the Department of La Guajira 06

Partner: Ministry of Housing, City, and Territory

Value: COP 5,000,000,000

Duration (Start–End): 11 months (February 22, 2024 – January 22, 2025)

Current Status: Inprogress

Through the implementation of this project, potable water supply has been secured for approximately 45 Wayuu Indigenous communities in the Department of La Guajira.

Figure No. 50: Rehabilitation of Existing Wells and Windmills in the Department of La Guajira 09



Soshinshon rehabilitation operational since June 30, 2024



Aturraimpa rehabilitation operational since June 30, 2024



Samutshira rehabilitation operational since July 31, 2024

Source: Findeter

4.4 Economic Value Generated and Distributed

GRI.201-1

Figure No. 51: Economic Value Generated and Distributed in 2024



Source: Findeter

The direct economic value generated and distributed for the 2024 fiscal year amounted to COP 1,980,071 million. One of its main components is the distributed economic value, which showed a variation of COP 54,872 million compared to 2023. This change was driven by the increase in operational costs linked to indexed interest rates, higher disbursement of funds, and regulatory requirements.



An increase in other taxes was also observed, resulting from a broader tax base. Likewise, supplier costs rose due to inflation trends, updated rates for technological services, and an increase in the number of personnel hired through service provision contracts to support the operational growth driven by technical assistance. Personnel-related costs also increased in line with salary adjustments, collective bargaining benefits, staff reclassifications, and payments under the variable bonus model.

Finally, retained economic value decreased by 106.20% due to a larger-than-expected provision that had not been anticipated in earlier forecasts. Nevertheless, the organization's core business activities delivered strong performance throughout the 2024 fiscal year, enabling the incorporation of various provisions into the financial statements.

4.5 Market Presence

GRI.202-1

Table No.99: Ratio of Standard Entry-Level Salary by Gender Compared to the Local Minimum Wage

Gender	Findeter – National Level
 Women	2.99
 Men	2.78

This ratio demonstrates our commitment to our employees and their well-being. Through the implementation of sound labor practices, the organization strives to eliminate inequalities and minimize disparities to the extent possible.

4.6 Procurement Practices

GRI 204-1

In 2024, 100% of the needs outlined in the procurement plan were fulfilled through contracting. The plan included 785 procurement lines, totaling more than COP 42 billion. Of these contracts, 96% were awarded to local or national contractors, an indicator that underscores the Institution's growing role as a major driver of the Colombian economy.

4.7 Communication and Training on Anti-Corruption Policies and Procedures

GRI. 205-2; SASB / EE (FN-CB-510a.1, Section 1; FN-CB-510a.2; Section 1)

a. Anti-corruption policies and procedures:

The total number of corporate governance board members, employees, contractors and temporary staff, and suppliers to whom the organization's anti-corruption policies and procedures were communicated is as follows. Additionally, it is reported whether these policies were communicated to other stakeholders.

- Total number of corporate governance board members: **17**
- Employees: **590**
- Contractors and Temporary Staff: **0**
- Suppliers: **0**

b. Anti-corruption training: The total number of corporate governance board members, employees, contractors and temporary staff, and suppliers who received training on anti-corruption issues is as follows.

- Total number of corporate governance board members: **17**
- Employees: **598**
- Contractors and Temporary Staff: **0**
- Suppliers: **0**

4.8 Confirmed Corruption Incidents and Actions Taken

GRI. 205-1; 205-3

SASB / EE (FN-CB-510a.1, Section 1)

It is important to note that no events or suspected incidents of fraud or corruption involving senior management or staff were identified during the 2024 fiscal year. Therefore, no corrective actions were required.

5 OUR ENVIRONMENTAL MANAGEMENT

5.1 Environmental Management

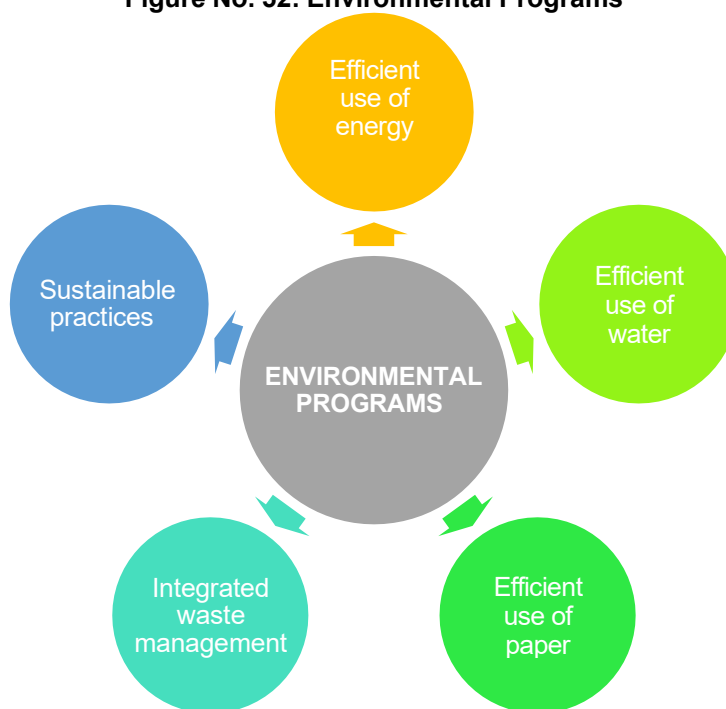
GRI. 2-25, 305-1, 305-2, 305-3, 305-4, 3-3 (Measurement of environmental, social, and economic impacts); (SDGs 13 and 15); External Circular No. 7.4.1.3.2. Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer. TCFD / Metrics and Targets

We operate an Environmental Management System, which is part of our Integrated Management System (IMS), certified under the international ISO 14001:2015 standard.

The operation of the Environmental Management System is grounded in our environmental policy, legal requirements analysis, risk assessment, and the identification of environmental aspects and impacts generated by the Institution's activities. This is approached from a life-cycle perspective and managed through initiatives, programs, and activities to ensure legal compliance, environmental protection, and sustainable development.

The following programs have been implemented to align with the Environmental Management System policy and objectives, which is defined as: *"Promoting sound environmental practices to raise awareness and encourage the efficient use of resources in FINDETER's operations, while ensuring legal compliance, environmental preservation, and sustainable development."*

Figure No. 52: Environmental Programs



Source: Findeter, 2025

In 2024, the execution rate of the environmental programs reached 100%. As part of these programs, we carried out the environmental campaign *"With Our Feet on the Ground"*, through which we communicated the Institution's environmental program activities via various internal communication channels.

Our environmental performance is reflected in the results and behavior of the management indicators, which are linked to the Institution's environmental programs:

✓ **Efficient Water Use and Conservation (future water resource management goals):**

As part of this program, the water consumption per capita indicator is monitored at the main office. This indicator measures the Institution's performance in water resource management in units of cubic meters per employee. In 2024, the indicator showed an average result of 0.57 m³/person, against a target of 1.15 m³/person, thus successfully meeting expectations for water saving and efficient use, especially considering this is a negative-trend indicator. The target will be adjusted in line with the Institution's commitment to continuous improvement in environmental performance, with 0.9 m³/person set as the new goal to be achieved in 2025.

To manage water resources, we implement actions that support achievement of the newly projected targets, which are defined annually by the Institution. These actions include the installation of water-saving devices on faucets, preventive and corrective maintenance of water lines, a cyclical garden irrigation system, environmental awareness initiatives, and promotion of a water-saving culture during tooth brushing, handwashing, irrigation, and other activities. Water resource management goals may be revised in the event of significant organizational changes that result in drastic variations in consumption.

✓ **Efficient Energy Use and Conservation:**

We achieved a satisfactory result, as the target for the energy consumption per capita indicator at the main office for 2024 was 80 kWh/person, and the actual average for the year was 68.34 kWh/person. It is worth noting that this is a negative-trend indicator.

Among the actions associated with this environmental program, we highlight the installation of energy-efficient lighting on all floors of the Institution, automatic on/off sensors, energy-saving mode enabled on computers, and environmental awareness campaigns for all employees, among others.

✓ **Efficient Paper Use and Conservation:**

Our average consumption during 2024 was 19 sheets/person, against a target of 50 sheets/person, which represents a strong performance in terms of paper efficiency and conservation, given that this is a negative-trend indicator. Although the hybrid work model adopted by much of the Institution's staff contributes to low consumption, we also implemented several strategies under this environmental program, such as ongoing awareness efforts targeting employees, the availability of eco-friendly paper in printers, and the placement of recycling bins, among other actions.

✓ **Integrated Waste Management:**

Regarding non-hazardous waste, we managed to reuse, on average, 33% of the waste generated, including cardboard, plastic, glass, paper, metals, organic matter, and more. We met the target for the solid non-hazardous waste reuse indicator at the Institution's main office, which had been set at 33% for 2024. These results were achieved thanks to awareness campaigns directed at all employees, regular inspections of ecological waste collection points to ensure proper sorting at the source, training for cleaning staff on proper waste handling, and ongoing audits to monitor the Institution's environmental management.

As for hazardous waste, 100% of it was properly disposed of and handed over to authorized waste managers holding environmental licenses, thereby fully complying with the indicator and the applicable environmental regulations.

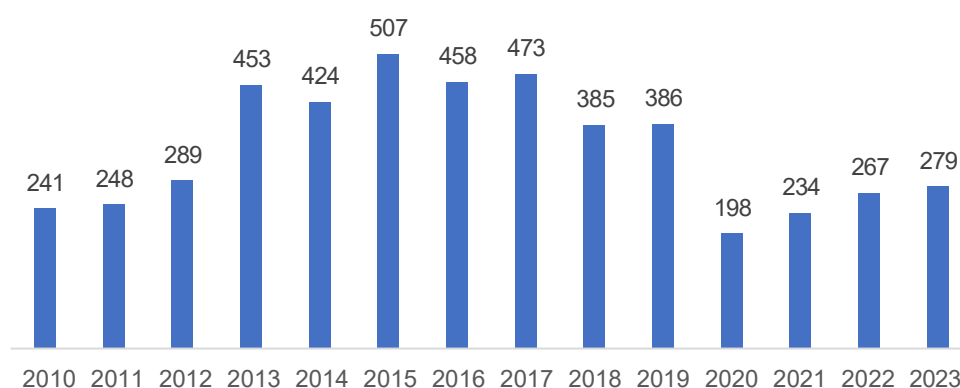
5.1.1 Carbon Footprint

GRI. 305-1;305-2;305-3, 305-4; External Circular 012/2022 SFC, External Circular No. 7.4.1.3.2: Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer; Annex 2, Section 5.1.2: Information related to climate matters, in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), or any substitute framework or standard. TCFD / Metrics and Targets

One of the main activities associated with the Sustainable Practices Program is the annual preparation of the Greenhouse Gas Inventory, commonly known as the Organizational Carbon Footprint. This measurement identifies CO₂ equivalent (CO₂eq) emissions generated throughout the entire operational and service delivery cycle.

Since 2010, we have measured the carbon footprint of our activities and offset emissions through various mechanisms such as tree planting and the purchase of carbon credits. Below is the historical record of the annual measurements:

Graph No. 38: Evolution of Findeter's Carbon Footprint (Ton CO₂eq)



Source: Findeter, 2024

In 2023, the result was 279 tons CO₂eq, against a target of 380 tons CO₂eq. The emissions were the result of fire extinguisher use and refills, use of fossil fuels in backup generators, use of refrigeration equipment, electricity consumption, business flights, ground transportation, paper consumption, and waste generation.

We observed a slight increase in the 2023 carbon footprint measurement compared to 2022, due to the gradual return to in-person work and an increase in staffing, both of which led to higher energy consumption, more business flights, among other impacts. These two sources of emissions (flights and electricity use) have historically been the largest contributors to the organization's carbon footprint, accounting for 89% of total emissions in 2023.

The 279 tons of CO₂eq emitted in 2023 were successfully offset through the purchase of 279 carbon credits, which were retired in Findeter's name from the REDD+ PACIFIC PROJECT.

We stand out as an organization with an active corporate sustainability strategy and extensive experience in planning and implementing environmental policies and programs that promote the efficient use of resources. This is reflected in the downward trend in carbon footprint measurements since 2010, driven by environmental programs, energy-saving campaigns, changes in fire extinguishers and refrigeration equipment, digital transformation, and waste recovery efforts.

5.1.2 Positive Impact on Biodiversity

TCFD / M and T

We have made significant and positive contributions to biodiversity through the allocation of resources and investment in conservation, preservation, and restoration projects as part of our sustainable practices environmental program. Notable examples include rainforest restoration projects in the Amazon, where approximately 4,769 trees were planted, and initiatives in the Bogotá savanna, where we planted around 1,288 trees in recent years. These projects have had the following positive impacts on biodiversity:

- Restoring connectivity in fragmented forest areas, strengthening biological corridors as transit zones for birds and other wildlife.
- Forest enrichment with multi-use species.
- Reestablishing and strengthening interactions between flora and fauna species.
- Climate regulation: mitigating the likelihood of extreme weather events, which could endanger ecosystem balance and result in biodiversity loss.

Additionally, in 2024 we received recognition for green roofs and vertical gardens from the District Department of Environment. This was awarded for our vertical garden project at our main office in Bogotá, contributing to both the landscape value and biodiversity conservation.

The vertical garden spans 280 m², contains more than 14,000 plants from 8 native species, and uses a rainwater recirculation irrigation system. It also acts as a natural filter, removing approximately 5,700 kg of particulate matter per year, improving thermal comfort inside the building and reducing the urban heat island effect.

Figure No. 53: Vertical garden on main façade Findeter



Source: Findeter, 2025

5.1.3 Energy Management: Energy Consumption Within the Organization

GRI.302-1

With respect to this standard, Findeter presents the following information:

a) Total consumption of fuels from non-renewable sources within the organization, in joules or multiples, including types of fuel used.

Findeter has information on fuel consumption expressed in gallons:

- For the use of vehicles for transporting the CEO and the General Secretary of the Institution, fuel consumption amounted to 1,830 gallons of diesel and 62 gallons of regular gasoline for a courier motorcycle.

b) Total consumption of fuels from renewable sources within the organization, in joules or multiples, including types of fuel used.

No information available.

c) In joules, watt-hours (Wh), or multiples, the total of:

i) Electricity consumption.	i) The total energy consumption of the Institution during 2024 was 533,405 kWh. This electricity was supplied by the utility company corresponding to each office location.
ii) Heating consumption.	ii) No information available
iii) Cooling consumption.	iii) No information available
iv) Steam consumption.	iv) No information available

d) In joules, watt-hours (Wh), or multiples, the total of:

i) Electricity sold.	i) Not applicable to this Institution.
ii) Heating sold.	ii) Not applicable to this Institution.
iii) Cooling sold.	iii) Not applicable to this Institution.
iv) Steam sold.	iv) Not applicable to this Institution.

e) Total energy consumption within the organization, in joules or multiples.

The total energy consumption of the Institution during 2024 was 533,405 kWh. This electricity was supplied by the utility company corresponding to each office location.

f) Standards, methodologies, assumptions, and calculation tools used.

Not applicable to this Institution.

g) Source of conversion factors used.

Not applicable to this Institution.

5.1.4 Energy Management: Reduction of Energy Consumption

GRI.302-4

With respect to this standard, Findeter presents the following information:

a) The magnitude of energy consumption reductions achieved as a direct result of conservation and energy efficiency initiatives, in joules or multiples.	Between March and May 2024, we carried out an energy audit of the Institution's owned office spaces. This audit established the baseline and identified some opportunities to achieve potential energy savings, which will be managed and pursued in the short term (2025), medium, and long term. Once data on reductions resulting from the implementation of these improvements are available, they will be duly reported.
b) Types of energy included in the reduction (fuel, electricity, heating, cooling, steam, or all).	
c) The basis for calculating the energy consumption reductions, such as the base year or baseline, including justification for its selection.	
d) Standards, methodologies, assumptions, and calculation tools used.	

5.1.5 Environmental Assessment of Suppliers

GRI. 308-1. Management of Material Topics 3-3

This aspect is so important to us that it is not merely one of the enabling requirements for selecting contractors, but rather a binding obligation that is explicitly included in both the contracting processes and the contracts themselves. In this regard, it is accurate to state that we ensure all contractors engaged by the Institution are required to adhere to the guiding principles of environmental management outlined in the Guidelines for Social, Environmental, and Reputational Management, which are included in all of our calls for proposals.

6 OUR SOCIAL MANAGEMENT

6.1 Responsible Action

GRI. 2-6:FS 7;2-23, 2-25, 3-3 (Stakeholder engagement strategy) SDGs (3, 4, 5, 6, 7, 8, 10, and 11); Circular 012 of 2022 SFC Section 7.4.1.3.2. Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer; Annex 2, Section 5.1 Disclosure of information by Group A Issuers, Subsection 5.1.1 Brief description of the procedures implemented to identify material information, pursuant to Article 5.2.4.2.2 of Decree 2555 of 2010 Guidelines and minimum disclosure standards for social and environmental matters, related to practices, policies, processes, and indicators

In 2024, we worked on the development of comprehensive social interventions as part of our efforts to position Findeter as a Development Bank, under a Social Responsibility model in which stakeholder expectations are at the heart of our organizational strategy and integrated into the strategic plan.

The model we implement defines our way of operating. Through dialogue and collaboration, we strive to understand the needs of different territories, which is why we continuously work to: i) offer relevant, differentiated, and impactful projects; ii) implement current international and national human rights standards that enhance the perception of Findeter among investors, partners, donors, and others as an innovative and sustainable bank. In this way, we aim to make social responsibility a fundamental part of our business approach, policies, organizational culture, strategies, and operations.

Our approach to Social Responsibility has evolved to embrace new concepts such as inclusive business, shared value, and corporate social responsibility. In this context, the interrelation of various approaches through which the Institution assumes its social responsibility stands out. These are based on social awareness and the implementation of socially responsible actions. As such, we have developed a variety of activities and programs to position Findeter in alignment with social demand.

- **Social Management:** Each of our business lines includes a social component developed through Social and Reputational Management Guidelines, which are tailored for each project and/or program. These allow us to assess project relevance, enhance community relations, strengthen social fabric, and encourage citizen participation, all of which contribute to building community ownership and empowerment resulting from our interventions..

Accordingly, we included social guidelines and accompanied the execution of Social and Reputational Management Plans in close to 600 Comprehensive Technical Assistance projects throughout the country, thus achieving significant participation of the impacted communities, generating interest, ownership and sustainability within the framework of the projects. Likewise, we obtained the mitigation of the risks associated with the execution of the works. Additionally, in the social plans developed in each project, we included characterization activities and community cartographic maps, attention to PQRS, hiring of untrained local labor, hiring of 50% of women in trained labor, achieving gender equity, we also hired people in conditions of special constitutional protection and first job professionals, which generated the economic sustainability of the territories where we operated.

- **Flagship Program:** “Obras para un gran país” (“Works for a Great Nation”): This program involves the execution of small-scale projects based on social architecture concepts to encourage and strengthen community dynamics in projects executed by Findeter and/or in municipalities of categories 3, 4, 5, and 6, fostering the development of communities with which we have relationships or where we have identified unmet needs.

Our vision is to leverage all our resources and human potential to improve quality of life in communities, drawing the best out of them and offering the best of ourselves.

With a focus on recreation and sports, in 2024 we executed our flagship social responsibility program, aimed at expanding alternatives for children and youth to prevent risks such as substance abuse, vandalism, alcoholism, among others. These risks often stem from a lack of positive options for spending free time. Through this program, we contributed to strengthening social fabric and addressing inequalities by promoting self-esteem and social, individual, and collective values—helping to overcome barriers to equity and inclusion in these communities.

Specifically, we installed 4 playgrounds; provided 48 sports kits for the practice of basketball, volleyball, soccer, and futsal; 60 skating kits; 4 boxing kits; and 270 sports uniforms. These items were mainly distributed in 3rd, 4th, 5th, and 6th category municipalities, benefiting nearly 10,000 children and young people in 28 municipalities across 17 departments.

- **Corporate Volunteering:** With a deep understanding of the needs in the territories, we developed social volunteering initiatives with the participation of the Institution's employees. This enabled the collection and delivery of 241 school kits for the Cualamaná Educational Institution in the village of the same name in the municipality of Melgar (Tolima), benefiting children between the ages of 4 and 13, most of whom belong to families displaced by violence.

Additionally, in the municipalities of Soacha (Cundinamarca), Repelón (Atlántico), and Santa Rosa de Osos (Antioquia), and with the participation of employees, their families, and the beneficiary community, we carried out beautification activities in schools and a public park. Likewise, we carried out economic volunteering by strengthening the financial and emotional capacities of 10 entrepreneurial ventures in the municipalities of Repelón (Atlántico), Santa Rosa de Osos (Antioquia), and among Findeter employees' own entrepreneurial projects.

Through the execution of these volunteer actions in 2024, coordinated by Findeter employees in support of social and environmental causes, we succeeded in generating shared value and positive impacts for the beneficiary communities, along with the following organizational achievements:

1. We contributed to societal change by involving employees in solidarity-based causes.
2. We increased employees' sense of belonging and commitment to the organization.
3. We improved internal communication and coordination.
4. We promoted new skills among employees, such as leadership and teamwork abilities.
5. We enhanced our corporate and reputational image.
6. We strengthened our positive impact on communities and drove social transformation in the territories where FINDETER operates.

6.2 Human Rights in the Organization

GRI. 406-1, (SDGs 5, 8, 11, and 16)

As one of the guiding principles that shapes the behavior of everyone at Findeter, the ongoing responsibility to respect and protect human rights is part of our DNA. In this way, through their promotion, we consolidate actions aimed at ensuring that these rights are not violated. This conscious exercise of care enables us to identify potential negative impacts that may arise from the services offered by the Institution.

It is important to highlight that human rights are inherent to all human beings, regardless of race, sex, nationality, ethnic origin, language, religion, or any other status.

There are two categories. The first includes civil and political rights, for which the United Nations has defined a differentiated approach to the rights of indigenous peoples; individuals belonging to national, ethnic, religious, or linguistic minorities; women; children; persons with disabilities; migrant workers and their families; as well as those affected by armed conflict.

In 2024, we continued implementing actions and materializing the guidelines defined in the Diversity, Equity, and Inclusion Policy GH-DA-045. This helps ensure that our organizational culture remains inclusive, diverse, equitable, and respectful, valuing differences and fostering collaborative environments with equal opportunities for all.

The second category includes economic, social, and cultural rights, which encompass the right to work under dignified, fair, and favorable conditions; social protection ensuring an adequate standard of living; access to physical and mental health care; education; and the enjoyment of benefits derived from cultural freedom and progress.

We have a Human Rights Policy that sets out the importance and relevance of this topic for us, through the operationalization of practices that support its integration into the organizational culture. Similarly, our Responsible Action Policy includes a chapter dedicated not only to highlighting its importance but also to reaffirming our commitment to upholding and realizing these rights in all activities.

Additionally, it establishes appropriate measures to detect, prevent—as far as possible—and mitigate potential negative impacts on human rights, as well as to remedy actual impacts and report on the measures taken for these purposes.

Actions grounded in respect for and promotion of human rights also involve the implementation of cross-cutting approaches and elements that help strengthen the Institution's overall integrity. In this regard, it is worth highlighting:

- **Social inclusion:** through policies, programs, and/or actions aimed at fighting poverty and exclusion, as well as protection systems and social integration of all population groups.
- **Differentiated approach:** entails recognizing and valuing diversity in the design and implementation of plans, programs, and projects, as well as promoting the elimination of any discriminatory discourse or practice based on differences.
- **Territorial approach:** refers to the sharing of knowledge, languages, and identities that allow individuals to discover the reasons and advantages associated with territoriality in order to develop and maintain a collective identity.
- **Rural approach:** concerns harmonious development in which rural areas experience greater growth, wealth generation, and social cohesion, and reflect communities united by equity, solidarity, social justice, and a sense of territorial belonging.
- **Community-based approach:** seeks to empower communities to overcome deficiencies, based on the idea that solutions stem from expanding the inherent resources within communities.
- **Gender equality:** ensures that women and men benefit equally, and promotes the reduction of inequality through the design, implementation, monitoring, and evaluation of policies and programs in various political, economic, and social spheres.
- **Capabilities approach:** enables individuals, organizations, and society to acquire, enhance, or maintain knowledge, skills, and practices to define and achieve their goals.

- **Do-no-harm approach:** contributes to positively transforming conflict situations, improving living conditions for vulnerable individuals, and helping to close social gaps. This approach seeks to generate the greatest impact through systematic reflection on our actions and our relationships with different social actors.
- **Agency, sustainability, and responsible action:** these are cross-cutting elements in the organization's activities, facilitating the implementation of internal practices and guidelines, as well as guiding engagement with stakeholders.

In line with the guidelines set forth in the human rights policy and declaration, and upholding our ongoing commitment to respecting these rights, the following activities were carried out in 2024 to emphasize their importance and reinforce our corporate values:

- ✓ From June 25 to 28, we held the Diversity Week for the third consecutive year. Under the slogan “+Equal”, we carried out various activities aimed at recognizing the importance of Diversity, Equity, and Inclusion (DEI) in everyday life. To reach the entire organization, we used different methodologies such as characterization surveys, talks, online coffee sessions, and guest expert speakers to delve deeper into DEI-related concepts. The main objective was to understand and strengthen equal opportunities and the fair, impartial, and non-discriminatory treatment of individuals in all areas of our organization, free from bias related to functional diversity, race, nationality, ethnicity, religion, gender, sexual orientation, marital status, age, or family responsibilities, through both in-person and virtual spaces.
- ✓ As part of the implementation of the Diversity Policy, we conducted an inspection of the physical facilities at the Bogotá headquarters and prepared the necessary conditions at that site.
- ✓ We held a school supply kit donation event as part of Findeter's volunteer program. Through this initiative, we helped 241 students from the Cualamaná Technical Educational Institution in Melgar receive the essential supplies for their education. In this way, we aim to positively impact inclusion by putting into practice actions referenced in our policy.
- ✓ We conducted training on overcoming stigma associated with people undergoing reintegration, led by Ana Fergusson, an expert in equity, inclusion, and human rights.
- ✓ We organized training sessions for Findeter employees to prepare them to respond to requests or inquiries in native languages from ethnic groups.

Our ongoing commitment to human rights encourages individuals to incorporate simple yet powerful actions into their daily responsibilities, making the experience of these rights visible through conviction. One such practice is reflected in our selection processes, which are objective, free from any form of discrimination, and based on the knowledge and experience of the candidates in relation to the position to be filled within the Institution.

In 2025, our commitment to human rights will be to continue implementing the actions and measures outlined in the previously mentioned policies. In doing so, the Institution will strive to further strengthen its internal processes, both in talent management and in its relationship with stakeholders.

- **Working conditions and decent work:**

We continue to promote and strengthen a culture of work-life balance in our people management practices. Recognizing the importance of balancing work and family life helps bring to life Findeter's

mission of being the strategic partner of the national government and territorial entities in the planning, structuring, financing, and execution of sustainable projects that transform territories. For this reason, we have incorporated and maintained the efr model as one of the defining hallmarks of our organizational culture. In this regard, we continue to hold the recognition granted by the Fundación Másfamilia of Spain under standard 1000-1 Edition 5, reaffirming our certification in this area. This endorsement highlights the importance, commitment, and meaning assigned to the development of the model by Senior Management, as evidenced by the allocation of resources for its implementation and the materialization of work-life balance through 74 measures designed to improve quality of life and productivity within the organization.

Being a family-responsible company is a distinction that sets us apart in various settings, positioning us as a company consistent with the services we provide, one that respects differences and does not discriminate under any circumstance. This reflects our higher purpose that guides our goals and objectives, and is supported by a committed team that delivers positive outcomes for the most vulnerable Colombians.

The efr management model provides a clear framework for implementing actions that address employees' expectations regarding the intangible aspects of work—those that are highly valued. It supports their personal, family, and professional development, which in turn enhances their performance. Through this model, we are able to consolidate a culture that harmonizes the different spheres of life, always striving to maintain excellence in our operations—an effort reflected in our results and achievement of our objectives.

Placing trust in conciliation and its management means trusting in the consolidation of a work culture where individuals and their performance yield the best results for the organization. This culture does not stop at the workplace. It has a positive impact on the various stakeholders and interest groups. It reaffirms that these new work models, characterized by equal opportunities without discrimination based on gender, race, social status, religion, region, or any other condition, are essential for achieving better outcomes.

This model comprises 74 measures defined in the efr measures catalog, which are grouped into five (5) dimensions: quality of employment, temporal and spatial flexibility, support for employees' families, professional development and competency, and equal opportunities

- **Diversity and Equal Opportunities:**

In 2024, as part of our commitment to human rights, we upheld equal opportunity and non-discrimination as fundamental principles in our recruitment and hiring processes, regardless of gender, race, social status, religion, region, or any other condition. From this perspective, and recognizing that the Equal Opportunities dimension within the efr model as a family-responsible company reinforces our commitment to establishing equitable conditions in recruitment and hiring processes.

In addition, for staff promotions and advancements, we carry out internal calls for applications. This process is conducted using inclusive language and encouraging participation, thus ensuring equal opportunities. These efforts help employees feel engaged and motivated in their professional development, thereby strengthening the internal culture of the organization.

At Findeter, attracting, selecting, and retaining talent is focused on fostering and supporting integration and equal opportunities across genders and diverse groups. The organization has clearly defined roles and responsibilities for each employee, which enables us to conduct ongoing monitoring to ensure fairness in our operations at all times.

We have made a lasting commitment to support people and their quality of work life, recognizing this strategy as one of the key mechanisms that allows employees to meet their objectives while ensuring their well-being. This, in turn, leads to improvements in both individual performance and the organization's overall outcomes.

In this context, work-life balance plays a fundamental role in people management and well-being. As a result, we are constantly and strategically defining the incorporation of new practices into the efr model, all of which are endorsed by Senior Management. Their commitment, acknowledgment, and ownership of the model reaffirm the effort made in allocating the necessary resources to continue fostering balance between personal, professional, and family life. This is achieved through the implementation of 74 measures that improve individual well-being both inside and outside the workplace and lead to successful performance.

One of the most valuable characteristics of being a family-responsible company, where leaders are aware of the importance of promoting work-life balance, is that this approach extends beyond the organization itself. On the contrary, it is reflected in the services and products we offer, as well as in the strong relationships we build with stakeholders across the country, helping to drive regional transformation.

Our human talent management policy aims to support the organization's strategic objectives through the timely, effective, and secure management of its human capital. This is done by strengthening employees' competencies in an appropriate working environment, one that enables a balance between personal, professional, and family life for all workers. This policy is reviewed periodically to adjust and enhance aspects that contribute to greater diversity, equity, inclusion, and equal opportunity.

6.3 Responsible Action/Sustainability Policy

GRI. 2-22, 2-23, 2-25, 3-3 (Popular Economy; Measurement of social, environmental, and economic impacts; Social Infrastructure; and Stakeholder Engagement Strategy); SASB / Integration of environmental, social, and governance factors in credit analysis (FN-CB-410a.2); SDGs: 3, 4, 5, 6, 7, 8, 10, and 11; External Circular 012/2022 SFC Section 7.4.1.3.2. Practices, policies, processes, and indicators related to environmental and social criteria implemented by the issuer

At Findeter, we seek to contribute to the sustainable development of the country through the execution of activities, projects, and programs that allow us to provide a comprehensive range of relevant, high-impact products focused on economic growth, social well-being across regions, and the protection of human rights and the environment. This is achieved through a relationship with our stakeholders that is ethical, transparent, timely, inclusive, and respectful of their differences and needs.

In 2024, our commitment was to comply with and strengthen the Responsible Action/Sustainability Policy and its 12 principles, in order to positively impact our stakeholders through best practices in social responsibility and to contribute to positioning Findeter as a Territorial Development Bank.

The principles of Social Responsibility at Findeter are:

1. Sustainability
2. Responsibility
3. Respect for human rights
4. Fair labor practices
5. Creation of shared value
6. Transparency
7. Accountability

8. Ethical behavior
9. Respect for the rule of law
10. Holistic approach principle
11. Fair operating practices
12. Sustainable procurement principles

In terms of management policies related to social responsibility, sustainability, and climate change, Findeter currently includes the following policies in its Code of Good Governance:

Chapter 1: Social Responsibility Policy. We develop socially responsible strategies to manage, adopt, and promote best practices, raising awareness, fostering shared responsibility, and creating impact among our stakeholders while acting with commitment and transparency in our spheres of influence.

Chapter 2: Environmental Management Policy. We manage sound environmental practices to raise awareness and promote the efficient use of resources in our activities, ensuring compliance with legal requirements, environmental preservation, and sustainable development.

Chapter 3: Stakeholder Engagement Policy. In carrying out its functions, Findeter interacts with a wide variety of actors organized into the following nine groups: governance and management bodies, government, oversight entities, funding partners, clients, communities, employees, contractors, suppliers, and media/opinion leaders. Recognizing the legitimacy of each stakeholder group, Findeter treats them with kindness, dignity, respect, and according to the specificity of their roles.

Chapter 4: Human Rights Policy. We acknowledge our responsibility to uphold, protect, and realize human rights. This means committing to respect these rights, avoiding their violation, and addressing any adverse impacts our activities may cause to stakeholders or third parties.

Chapter 5: Gender Equity and Social Inclusion Policy. We believe that women play a key role in achieving robust economic growth and sustainable development in the country. We promote and develop a culture of gender equity and women's empowerment to positively impact the social and environmental contexts in which we operate. Likewise, we consistently integrate gender equity, women's empowerment, and social inclusion into our organizational culture, our relationships with stakeholders, and across our business lines and projects.

Chapter 6: Sustainable Procurement Policy. We aim to shift away from pollution-generating trends in current production systems and consumer markets toward more sustainable approaches that influence purchasing decisions for sustainable goods and services.

From the Social Responsibility Department, we work to fulfill our Responsible Action/Sustainability Policy. Therefore, our social and reputational management guidelines are included in consulting, construction, and/or oversight contracts. During execution, we refer to each of the six chapters, which we require to be followed throughout the implementation of technical assistance projects and programs.

For 2024, we determined the need to update Chapter 1 of this policy to include new elements related to Social Responsibility, with the aim of implementing this update in 2025.

6.4 Findeter's Ethnic Differential Approach Strategy

Given Findeter's presence in rural regions of the country through the implementation of comprehensive technical assistance projects in territories inhabited by impacted ethnic communities, since September 2024 we have had in place a citizen service protocol for ethnic groups in Colombia (GC-DA-047), which aims to:

1. Strengthen Findeter's citizen service culture, especially for individuals who speak native languages of different ethnic groups, and ensure that their petitions, complaints, claims, suggestions, and requests (PQRSD) can be addressed when submitted.
2. Provide all available service channels to the various ethnic groups so they can access information about Findeter's products and services.

Additionally, the Social Responsibility team works to ensure that all projects promote full respect for human rights, dignity, aspirations, culture, traditions, norms, and the natural resource-based livelihoods of ethnic communities.

Therefore, in our social and reputational management guidelines—incorporated into consultancy, construction, and/or oversight contracts—we include the obligation to protect, act upon, respect, and promote the differential approach, thereby honoring the culture, ancestral knowledge, living conditions, territories, and individuals with whom we interact in the context of our projects.

In this regard, we have delivered comprehensive technical assistance in projects requiring the implementation of a differential approach, which has involved adapting our social management practices through relevant methodological strategies that ensure appropriate engagement with both communities and institutions. These strategies also include processes of dialogue and prior consultation, as applicable to each project.

This differential approach has allowed us to recognize territorial diversity and apply varied social management proposals that reflect participatory designs and methodologies rooted in meaningful engagement. These methodologies take into account ethnic worldviews, ways of inhabiting their territory, the culture and traditions of the communities, and everything that makes them unique.

6.5 Stakeholder Relationship Management (Community and Other Incidents)

Communities: Through the Social Responsibility area and the social management activities conducted within comprehensive technical assistance projects, via the flagship program “Works for a Great Country” and the corporate volunteer program, we carried out actions in 2024 aimed at building strong relationships with this stakeholder group. These efforts enabled meaningful participation, respect for human rights, mitigation of deficiencies, and the appropriation and sustainability of projects and programs.

We succeeded in building relationships based on trust, addressing community needs, and creating multicultural spaces for participation. We developed a differential approach to engagement within the framework of projects involving Indigenous, rural, Afro-descendant, and Raizal communities, among others. These efforts fostered the recognition of differences, the strengthening of sociocultural values and worldviews, respect for equity, equality, and inclusion, and the reinforcement of the social fabric.

In our Social Responsibility actions, we place impacted communities at the center of our comprehensive technical assistance projects. A key part of this comprehensive approach is recognizing that the projects are more than just physical infrastructure, they represent people: children, youth, adults, men and women with expectations, rights, and needs. Many of them have waited for years for a project to materialize, which is why we understand that communities are the ones who give life to the infrastructure we build.

6.6 Women's Empowerment and Leadership Development Programs or Actions

In 2024, we continued the development of the LIT Leadership School – “Inclusive and Transformational Leaders” with a new cohort of emerging leaders within the organization. We also carried out the second phase of the program, which had begun the previous year. The purpose of the school is to continuously strengthen the competencies associated with leadership roles, starting from an individual perspective and progressing to collective environments where managers can apply the knowledge acquired.

The school is aimed at two main groups: employees with direct reports and professionals with leadership potential. This second group reflects the importance the organization places on including a diverse range of individuals with potential in its training program. Both groups include a significant participation of women.

In 2024, out of 40 management positions in the organization, 20 were held by women, underscoring the importance and opportunity for female inclusion.

Furthermore, our recruitment process incorporates actions that ensure equal opportunities in access to different positions from the outset of the hiring process. The organization is also committed to supporting and promoting equality through the understanding of human rights as set forth in the Corporate Governance Code, the Code of Ethics and Integrity, and other relevant policies, which are reinforced through awareness and training initiatives.

6.7 Protocol for the Prevention and Response to Sexual Harassment

We continued implementing the policy and protocol for the prevention and response to gender-based and/or discriminatory violence, as well as the guide to best practices in the workplace at Findeter (GH-DA-043). As part of our Diversity, Equity, and Inclusion (DEI) policy, the Corporate Governance Code, the Code of Ethics and Integrity, and our human rights policy, we conducted training during DEI Week to help employees understand and strengthen equal opportunity and the fair, impartial, and non-discriminatory treatment of all individuals across our organization—regardless of functional diversity, race, nationality, ethnic origin, religion, gender, sexual orientation, marital status, age, or family responsibilities.

We also reinforced the protocol to ensure that employees are aware of and can access the designated channels to report specific situations for appropriate handling.

In 2024, the Workplace Coexistence Committee addressed a report of an alleged case of workplace harassment and/or discrimination, which was resolved through conciliation and escalated to the appropriate authority.

Additionally, we inspected the physical facilities at the Bogotá headquarters and prepared the required physical conditions to strengthen equity through the organization's infrastructure.

6.8 Our People

GRI. 401-1; External Circular 012/2022 SFC, Section 7.4.1.1.1. Description of the issuer's business purpose, Item (vii) The total number of employees, as well as the variation in the number and percentage with respect to the previous year.

6.8.1 Employee Profile

GRI. 2-7, 401-1; (ODS 8); External Circular 012/2022 SFC, Section 7.4.1.1.1, Item (vii)

Findeter's Human Talent is made up of 606 people whose knowledge and skills are focused on achieving the organization's objectives. Their work has a significant impact that reaches across the regions of the country, fulfilling our mission of being a strategic partner of the national government and territorial entities in the planning, structuring, financing, and execution of sustainable projects that transform territories.

This human capital consists of individuals with diverse skill sets, educational backgrounds, and experience in various fields, all united by a common purpose: to offer high-quality, excellent, and human-centered products and services that reach more regions across the country. Of this group, 597 individuals have a direct employment relationship and form the organization's staff. They are supported by five SENA apprentices in the productive stage and three university interns.

Table No. 100: Number of Employees by Type of Contract – 2024

Type of Contract	2023			2024		
	Men	Women	Total	Men	Women	Total
Permanent	275	319	594	277	320	597
Free Appointment and Removal	0	1	1	0	1	1
SENA Apprentice Productive Stage	6	12	18	3	2	5
University Intern	0	2	2	1	2	3
Total	281	334	615	281	325	606

Source: Findeter

The number of direct employees (permanent staff and free appointment and removal positions) increased from 595 in 2023 to 598 in 2024. In compliance with Act 789 of 2002, we had five SENA apprentices in the productive stage, which reflects the Institution's strong commitment to fostering ongoing training opportunities that facilitate the transition of apprentices into the labor market, helping reduce youth unemployment rates and having a positive impact on national employability.

The turnover rate in 2023 was **-0.36%**, calculated as follows:

$$(\text{Total Departures} - \text{Total Hires}) / (\text{Total Active Staff} - \text{Total Hires}) \times 100$$

Table No. 101: Turnover Rate 2024

Item	Men	Women	Other*	Total
Hires	25	22	0	47
Departures	23	22	0	45
Total	277	321	0	598
Turnover Rate				-0.36%

* Gender as self-identified by employees.

Source: Findeter

The following table shows the number of promotions by gender in 2024, for a total of 82 individuals, which represents 13.71% of the total staff.

Table No. 102: Promotions by Gender 2024

Gender	Number
Men	33
Women	43
Other*	0
Total	82

* Gender as self-identified by employees.

Source: Findeter

For more information, refer to Section 12.1 ANNEXES – HUMAN TALENT in this report, which includes the following tables: - *Total number of employees by type of employment contract (permanent or temporary) and by gender*; - *Total number of employees by employment contract and by región*; - *Total number of employees by working hours (full-time or part-time) and by gender*; - *Educational level distribution by gender*; - *Distribution of employees in management positions by gender*; - *Employee distribution by job position and gender*; - *Employee distribution by vice-presidency and gender*; - *Training provided to employees by gender and job position*; - *Training hours by gender and job position*; - *Unionized employees*.

6.8.2 Labor Relations

(403-1), (407-1)

We adhere to the current regulations of Colombian labor legislation. Below are some of our labor practices:

- We conduct a workplace climate assessment. This year, we implemented a new measurement methodology, taking into account the results from previous years and recognizing the importance of continuing to improve and challenge ourselves regarding quality of work life. From this perspective, in 2024 we implemented the Happiness Culture Index (ICF), which allows us to identify how work realities are perceived, serving as input to strengthen positive aspects by incorporating best practices and addressing gaps in variables where needed.
- Within our organizational culture, we reinforced the principle of shared responsibility in managing various psychosocial factors among all employees as a way to strengthen the commitment of everyone who is part of Findeter.
- We strengthened the Occupational Health and Safety Management System to maintain compliance with current regulations. We achieved 100% compliance with the minimum standards set by the Ministry of Labor.
- We carried out actions aimed at reinforcing our organizational culture by encouraging employee buy-in. This fosters the practice of our core values and the embodiment of the Codes of Ethics, Integrity, and Good Governance, which are essential to achieving our objectives.
- We reinforced the recognition and respect for human rights within the organization through ongoing awareness initiatives, including training sessions and group activities. Likewise, we uphold practices throughout our processes that promote equal employment opportunities with no discrimination of any kind.
- We maintained open and ongoing communication with labor unions, always respecting the right to free association.

- We were certified as a Family-Responsible Company (efr). This includes implementing practices that promote work-life balance for our employees, contributing both to their quality of life and the achievement of organizational goals.
- We provide work environments based on respect and equity, with facilities and infrastructure tailored to service needs. The main office includes accessibility features for individuals with disabilities. We do not tolerate or promote child labor or forced labor—neither within our own workforce nor among suppliers. Our contract clauses comply with labor and social provisions in line with Colombian law. Additionally, we have both the Occupational Health and Safety Committee (COPASST) and the Workplace Coexistence Committee to address workers' needs related to health, safety, and both workplace and sexual harassment.
- We promoted employees' right to disconnect from work, in line with our policy supporting balance between personal, family, and professional life. We also emphasized the importance of adhering to this policy and created communication channels grounded in shared responsibility to report any instances of non-compliance.

A breakdown by gender and job level is presented below, highlighting the participation of women at all levels within the organization:

Table No. 103: employee distribution by level and gender

Position	Men	Women	Other*	Total
Executive Level	20	20	0	40
Other Levels	257	301	0	558
Total	277	321	0	598

% Women's participation in total workforce	54%	% Men's participation in total workforce	46%
% Women's participation at executive level	50%	% Men's participation at executive level	50%

(*) Gender as self-identified by employees
Source: Findeter

➤ **Recruitment and Hiring Policy:**

In 2024, in line with our commitment to respecting human rights, we continued to apply equal opportunity and non-discrimination as guiding principles in our recruitment and hiring practices—regardless of gender, race, social status, religion, region, or any other factor. From this standpoint, and aligned with the equal opportunity dimension of our family-responsible company model (efr), we reinforce the organization's commitment to fair conditions in recruitment and hiring processes.

Our recruitment processes include various stages that allow us to assess an individual's ability to adapt to the organization's culture, identify competencies, and evaluate the development level required for each role. This information is crucial for supporting employees through other Human Talent processes aimed at developing or strengthening necessary skills.

In every recruitment and hiring process, we consider factors such as general and specific competencies, academic qualifications, and professional experience, all of which are stipulated in our selection procedure and conform to our Role and Responsibility Manual. The guidelines established in our Diversity, Equity, and Inclusion Policy (GH-DA-045) are also incorporated. Additionally, for critical positions, we conduct background checks through an advanced validation system.

➤ **Compensation:**

At Findeter, compensation is structured through a salary scale for each position, defined based on academic qualifications and professional experience as outlined in the Role and Responsibility Manual. Focusing on these criteria reinforces Findeter's culture of equity. Salary increases are determined by the Board of Directors in accordance with the current collective bargaining agreement.

It is also important to note that Findeter's salaries are competitive in the market. Combined with the organization's other benefits, they help reinforce employee engagement and trust in the company.

6.8.3 Work-Life Balance and Professional Development

GRI. 2-30, 401-2, 407-1

➤ **Work-Life Balance:**

We are firmly committed to promoting employee well-being, recognizing it as a key factor in enabling staff to achieve their goals while also enhancing individual and organizational performance.

Work-life balance is thus a core element in our people management strategy. We continuously and strategically incorporate practices into our efr model, which is supported and endorsed by senior leadership. Their commitment to and ownership of the model is evident through the allocation of necessary resources to further promote harmony between personal, family, and professional life through 74 specific measures that enhance well-being both inside and outside of work, leading to greater success.

One of the most valuable aspects of being a family-responsible company is that our leaders understand the importance of fostering work-life balance. This commitment extends beyond the organization's walls and is reflected in the quality of services and products we offer, as well as in the strong relationships we build with stakeholders across the country, helping drive regional transformation.

➤ **Workplace Climate:**

We regularly assess our work environment as a key strategy to demonstrate how much we value our employees as one of our most important stakeholder groups. This initiative, though not legally mandated, positions Findeter as an employer that genuinely cares about quality of life, keeps pace with global trends in people management, and seeks to understand employee perceptions of their work realities as a way to enhance well-being and improve both individual and collective performance.

In light of the commitments we've made and the progress achieved in improving working conditions, in 2024 we continued to implement a new methodology for assessing workplace climate—building on the model introduced the previous year. As a result, we achieved a Happiness Culture Index (ICF) score of 83.6% in 2024, up from 83.3% in 2023. This indicates that the organization maintains an outstanding rating across all four dimensions assessed by the model.

The results reflect a stable trend in key indicators of organizational climate and happiness between 2023 and 2024, with a slight improvement in the overall ICF. A notable increase was seen in the “personal tools” dimension, which includes elements such as self-care, compassion, gratitude, and resilience, closely aligned with the shared responsibility approach we apply in addressing psychosocial factors.

These outstanding results present us with the challenge of maintaining such favorable perceptions and further strengthening our strategies to continuously improve working conditions.

➤ **Organizational Culture:**

All the initiatives and strategies implemented at Findeter aim to strengthen our organizational culture model, which shapes the behavior of our employees. This culture is instrumental in fulfilling our mission through the recognition of individual capabilities, embodiment of corporate values, and achievement of our strategic goals.

Our organizational model is built around three core capabilities that guide both leaders and employees:

- **Strategic Focus:** The ability to align daily actions with the organization's vision and strategy.
- **Alignment:** The ability to coordinate and synchronize efforts across teams, processes, and services, as well as with internal and external stakeholders.
- **Conscious Transformation:** A drive for conscious innovation and improvement, constantly seeking new ways to do things.

➤ **Development Management**

As part of our commitment to developing employee competencies and continuously improving the services offered by our Human Talent Department, we maintain a comprehensive approach to workforce development focused on enhancing specific competencies required to achieve strategic goals.

Based on the findings from our psychosocial risk assessments, we developed strategies to continue strengthening employees' knowledge and skills. One such initiative is talent mapping.

Through this process, we generate added value by improving quality of life at work, guided by technical principles, confidentiality, and scientific evidence that support our approach.

6.8.4 Training

(404-1), (404-3);

One of the cross-cutting processes in the development of our employees' competencies is training. It serves various purposes, from closing gaps identified through different assessments or during the selection process, to reinforcing key cultural aspects relevant to the execution of responsibilities—such as corporate values and ethical principles inherent to each role within the organization. Through training, the development of capabilities, knowledge, and skills is promoted, providing comprehensive development opportunities that impact the individual's character, knowledge, and practical abilities. Significant resources are allocated to strengthen competencies, including financial support for employees pursuing undergraduate or graduate programs related to their roles.

By the end of 2024, a total of 698 individuals had participated in various training programs, amounting to 34,347 hours of instruction. This represents a significant increase compared to the number of training hours completed in 2023, highlighting the importance placed on strengthening internal capabilities. A total of 22 institutional training programs were conducted.

Table No. 104: Employee Training Hours

Year	Total Hours	Participants	Annual MH
2020	30,688	664	46.2
2021	27,725	673	41.2
2022	26,833	744	36.1
2023	20,097	720	27.9
2024	34,347	698	49.2

Source: Findeter

By monitoring each employee's participation in various training events, we record the time invested in learning programs aligned with the corporate strategy and organizational competencies.

For more information, refer to Section 12.1 HUMAN TALENT ANNEXES of this report, in the following table: - [Training provided to employees by gender and position](#).

It is important to highlight that one of the benefits available to individuals in the Institution is the educational assistance program, aimed at promoting professional growth and development in specialized areas. For the 2024 period, 35 new assistance grants were awarded to employees, distributed among 17 women and 18 men.

Regarding the educational levels selected by employees, in addition to those chosen in 2023, the following distribution was observed for 2024 across different academic levels: 23 employees began master's degree programs, representing 64% of the beneficiaries; 11 began specialization programs, accounting for 31%; and 1 employee is pursuing an undergraduate degree, equivalent to 3%.

6.8.5 Performance

Our competency evaluation is conducted using the 270-degree model, as it involves self-evaluation, supervisor evaluation, peer evaluation, and evaluation by direct reports for roles with that responsibility. Through this measurement, known as performance evaluation, we are able to identify the level of development of each assessed competency for every role, allowing for the recognition of strengths and areas for improvement, which are key inputs for development through specific training or support strategies.

Senior management is evaluated by the Institution's CEO, their peers, and team members involved in the process. This group also includes self-evaluation results, which, when compared with employee feedback, allow us to assess the level of self-awareness developed by leaders. The wider the gap between self-perception and team perception, the greater the development opportunities. In this way, we contribute to the strengthening of one of the essential leadership skills: self-awareness as a starting point for developing emotional intelligence.

The overall average score from the most recent performance evaluation conducted in 2023 was 90%. Noteworthy results were observed in the following competencies: Results Orientation, Customer Orientation, Sustainability, and Strategic Thinking. The evaluation is conducted annually and will take place in the first quarter of 2025.

Based on the evaluation results, we implemented feedback sessions led by team leaders to facilitate the identification of underlying causes behind the results and define actions aimed at maintaining or improving the level of assessed competencies, from a shared responsibility perspective.

6.8.6 Occupational Health and Safety

403-1; 401-2

In 2024, we continued working from a prevention-oriented perspective to safeguard the health of our employees and, above all, to ensure proper working conditions for those exposed to potential risks.

We prioritized the implementation of the Occupational Health and Safety Management System, achieving 100% compliance with the minimum standards established by the Ministry of Labor. These standards are based on a logical, staged process rooted in continuous improvement, including policy, planning, implementation, evaluation, auditing, and improvement actions, with the goal of anticipating, recognizing, evaluating, and controlling risks that could impact safety and health in the workplace.

The Joint Committee on Occupational Safety and Health (COPASST) and the Workplace Coexistence Committee operated according to the frequency established by law, overseeing the compliance of both the Institution and its employees with prevention, hygiene, and safety measures in order to prevent workplace injuries and occupational illnesses.

Regarding absenteeism levels, below is a summary of the various causes behind it:

Table No. 105: Absenteeism Levels 2024

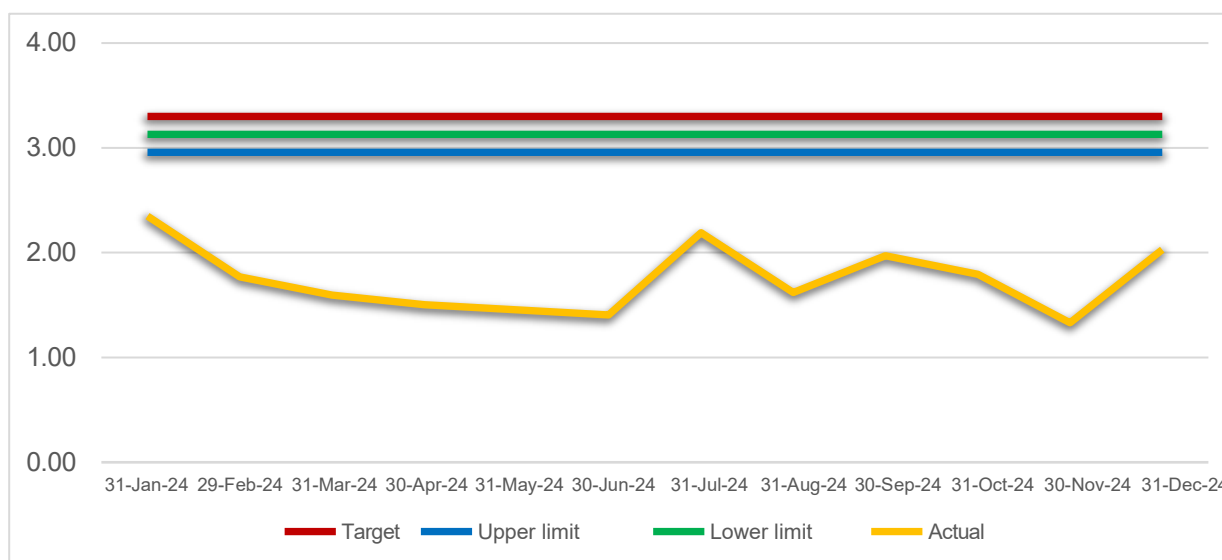
Type or Cause of Absence	Days Absent	%	# of Leave Certificates	%
Work-Related Accidents	10	0.22%	1	0.18%
General Illness	2,895	64.52%	546	95.96%
Paternity Leave	112	2.50%	9	1.58%
Maternity Leave	1,455	32.43%	12	2.11%
Other	15	0.33%	1	0.18%
Total	4,487	100%	569	100%

Source: Findeter

64% of the days absent were due to general illnesses, including migraines, acute respiratory infections, and some more complex conditions. For this reason, preventive medical programs were implemented and reinforced through the national Health Week. The purpose of these initiatives was to support employees, promote a culture of self-care, and reduce workplace accidents and occupational illnesses.

All work-related accidents reported in 2024 were minor and did not result in any health impacts to the employees. As a result, intervention measures were implemented, such as: behavioral safety awareness sessions, lessons learned, training and onboarding activities, with the aim of fostering a culture of self-care. According to the classification by the ARL Positiva (occupational risk insurer), no occupational illness cases were reported by the end of the year.

Graph No. 39: Absenteeism Indicator 2024



Source: Findeter

In 2024, we carried out Health Week under the motto “Walking Together”, featuring a series of activities aimed at providing tools and recommendations for improving health and preventing disease. This year, particular emphasis was placed on mental health as a key component of workplace well-being, to help achieve our organizational goals.

The strategy of regional visits was maintained under the Human Talent with Purpose approach. During these visits, we conducted safety and health at work re-induction sessions, on-site inspections, emergency preparedness checks, and risk prevention activities focused on musculoskeletal disorders.

All occupational health and safety activities were supported by a communications strategy that consistently reinforces the importance of self-care, prevention, and health promotion.

➤ **Maintenance and Facilities Improvements**

As part of our commitment to the care and preservation of our facilities, we successfully executed the maintenance plan across the Institution's offices nationwide. Through the implementation of improvements and preventive maintenance, we ensure a calm and safe environment with the necessary conditions to facilitate daily activities. This maintenance also aims to reduce the occurrence of workplace incidents and accidents, as well as the prevention of occupational illnesses.

We also carried out the necessary adjustments and adaptations to offices and workstations to ensure accessibility and spatial availability for staff with disabilities, in line with the Institution's diversity, equity, and inclusion policy.

6.8.6.1 Occupational Health Services

GRI.403-3

In relation to this GRI standard, Findeter discloses the following information:

a. Description of the functions of the occupational health services that contribute to the identification and elimination of hazards and the minimization of risks, as well as an explanation of how Findeter ensures the quality of these services and facilitates worker access to them:

Occupational health services include the assessment of employees' health conditions in order to determine which health campaigns should be carried out, such as Health Week activities and promotion and prevention programs.

There is also an emergency response service in place through protected areas in case of health-related emergencies. Additionally, Findeter offers a corporate medical service for employees who wish to access general medical consultations.

1.3 Findeter provides the following additional information:

1.3.1 How does Findeter maintain the confidentiality of workers' personal health data?

The custody of medical records is managed by the contracted healthcare provider (IPS) for a period of 20 years, in accordance with Resolutions 839 of 2017 and 1072 of 2015, Article 2.2.5.6.13.

1.3.2 How does Findeter ensure that workers' personal health information and their participation in occupational health services are not used to provide favorable or unfavorable treatment?

Health-related matters are handled solely by the person responsible for the Occupational Health and Safety Management System (OHSMS), and health monitoring is carried out by a physician specialized in occupational health and safety.

6.8.6.2 Hazard Identification, Risk Assessment, and Incident Investigation

GRI.403-2

In relation to this GRI standard, Findeter discloses the following information:

a. A description of the processes used to identify work-related hazards and assess risks periodically or sporadically, as well as to apply the hierarchy of controls to eliminate hazards and minimize risks, which indicates:

OBJECTIVES: Promote the health and well-being of employees. Prevent workplace accidents and occupational diseases.

Hazard and Risk Management: We apply the GTC 45 of 2012 methodology, which allows us to identify hazards and assess risks. Its goal is to prevent workplace accidents and occupational diseases.

The levels of the hierarchy of controls are: elimination, substitution, engineering controls, administrative controls, and personal protective equipment.

i. How does the organization ensure the quality of these processes, including the competencies of the people who carry them out?

This is done through the hazard identification matrix, risk assessment, and evaluation, which are carried out by processes and job positions to ensure identification and controls. These are performed by a professional in occupational safety and health with an SST license.

ii. How are the results of these processes used to evaluate and continuously improve the occupational health and safety management system?

The results are used according to the hierarchy of controls, as promotion and prevention activities, personal protective equipment, and continuous improvement of the OHSMS are implemented.

b. A description of the processes followed by workers who wish to report work-related hazards or dangerous situations, as well as an explanation of how workers are protected from possible retaliation:

This is done through the secure channel, which is available on the organizational intranet, where hazardous situations can be reported, and it is handled confidentially.

c. A description of the policies and processes that workers must follow if they wish to remove themselves from work situations they believe may cause injuries, ailments, or diseases, as well as an explanation of how such workers are protected from possible retaliation:

Aware of the important role that the human component plays in achieving our institutional objectives, we declare our commitment to protecting, improving, and maintaining the health status of employees, contractors, subcontractors, and other stakeholders involved in the execution of processes. We carry out activities aimed at promoting quality of life at work, preventing workplace accidents and diseases caused by exposure to risks, and fostering a culture of self-care in all activities carried out. This contributes to continuous improvement through constant verification of compliance with goals in the OHSMS.

We are committed to the implementation of the Occupational Health and Safety Management System (OHSMS) across the entire organization, assigning human, technological, and financial resources to ensure the fulfillment of the objectives.

We establish the following commitments to advance occupational health and safety management.

1. We identify hazards, assess and evaluate risks, and establish the corresponding controls to implement the necessary actions to protect employees.
2. We protect the safety and health of all workers through continuous improvement of the Occupational Health and Safety Management System (OHSMS) in the company.
3. We comply with applicable national regulations on occupational risks.

d. A description of the processes used to investigate workplace incidents, including the processes for identifying hazards and assessing risks related to the incidents to determine corrective actions using the hierarchy of controls and to determine the necessary improvements to the occupational health and safety management system:

Regarding the handling of workplace incidents, the first step is to report the incident to the ARL (Occupational Risk Insurance Company). Following this, an investigation is conducted on the workplace accident, and there is a procedure for investigating workplace accidents. A “lessons learned” format is used, and these incidents modify the hazard identification matrix, risk assessment, and control hierarchy according to the risk level.

6.8.6.3 Worker Participation, Consultation, and Communication on Occupational Health and Safety GRI 403-4

GRI.403-4

In relation to this GRI standard, Findeter discloses the following information:

a. A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, as well as the provision of access and communication to workers regarding relevant information on occupational health and safety:

We conduct an occupational health and safety survey to allow employees to participate in hazard evaluation. This was done through internal channels, with more than 80 communication pieces related to promotion and prevention activities, and preventive medicine, such as posture hygiene, prevention of visual and auditory risks, and public risk.

b. A description of the formal worker-management occupational health and safety committee, including its responsibilities, meeting frequency, decision-making authority, and whether there are workers not represented in the committee:

The Joint Occupational Health and Safety Committee (COPASST) has a term of 2 years, and meetings are held monthly. Among its functions are:

- ✓ Promote and disseminate occupational health and safety regulations
- ✓ Propose and participate in training activities
- ✓ Monitor compliance with occupational health and safety regulations
- ✓ Analyze the causes of workplace accidents and occupational diseases
- ✓ Propose corrective measures to prevent accidents and occupational diseases
- ✓ Visit workspaces and inspect environments, machinery, and equipment
- ✓ Study and consider workers' suggestions
- ✓ Collaborate with government entities in occupational health and safety

- ✓ Receive information on the development of the Occupational Health and Safety Management System (OHSMS)
- ✓ Provide recommendations for improving the OHSMS
- ✓ The COPASST is made up of an equal number of representatives from the workers and the employer.

The Workplace Coexistence Committee has a term of 2 years, and meetings are held quarterly or as needed in case of complaints. The functions of the Workplace Coexistence Committee are:

- ✓ Receive and process complaints of workplace harassment
- ✓ Study cases confidentially
- ✓ Listen to the parties involved
- ✓ Promote dialogue and listening
- ✓ Develop an improvement plan for workplace coexistence
- ✓ Monitor the commitments made
- ✓ Generate quarterly reports on the committee's management

Both the Workplace Coexistence Committee and the Joint Occupational Health and Safety Committee have members from the union.

6.8.6.4 Training of Workers on Occupational Health and Safety

GRI.403-5

In relation to this GRI standard, Findeter discloses the following information:

a. Description of the occupational health and safety training courses provided to workers, including general training and specific training on occupational hazards, hazardous activities, or dangerous situations:

Training courses for workers:

- ✓ Training on Act 1010 of 2006: Instruction on measures to prevent, correct, and sanction workplace harassment and other forms of mistreatment within labor relations.
- ✓ Training on posture hygiene for all personnel to prevent occupational diseases.
- ✓ Training in safe handling of loads for cleaning and cafeteria staff.
- ✓ Proper use and maintenance of Personal Protective Equipment (PPE) – Technical Area staff: Awareness-raising on occupational health and safety issues to prevent accidents through the correct use and maintenance of PPE.
- ✓ General awareness sessions on occupational health and safety to promote accident prevention through proper PPE usage and maintenance.
- ✓ Comprehensive training for the Emergency Brigade on emergency-related topics such as first aid, fire response, evacuation, and rescue.
- ✓ Training on chemical risk to raise awareness among employees in accordance with the Globally Harmonized System.

6.8.6.5 Promotion of Worker Health

GRI.403-6

In relation to this GRI standard, Findeter discloses the following information:

a. Explanation of how Findeter facilitates workers' access to non-work-related medical and healthcare services, as well as the extent of that access:

We have two group insurance policies contracted directly with Colsanitas and Famisanar. The entity provides an allowance according to the employee's position, as follows:

- ✓ For married employees, coverage includes their spouses or permanent partners and their children.
- ✓ For single employees, coverage includes their children and parents.
- ✓ If the employee has no parents, up to two economically dependent siblings may be included.

Benefit coverage:

- * 90% for messenger, driver, technician, secretary, and Analyst I and II position.
- * 55% for professional-level employees.

Findeter also recognizes employees who have health insurance policies other than the group policy contracted by the company. Requests must be submitted via email to the Human Talent Department.

b. Description of the voluntary health promotion services and programs offered by Findeter to address major non-work-related health risks, including the specific health risks addressed and how workers are given access to these services and programs:

We offer the prevention and promotion program "Caminando Juntos" (Walking Together), which reflects our commitment to workers' health by implementing specialized subprograms that specifically address the main identified health risks: visual health, cardiovascular health, hearing health, mental health, musculoskeletal disorders, and healthy lifestyle subprograms. Each subprogram is designed to provide continuous and effective support, promoting a culture of health and well-being throughout the organization.

"Caminando Juntos" focuses not only on disease prevention but also on promoting overall well-being and job satisfaction, contributing to increased productivity and strengthening employees' sense of belonging to the organization, ensuring that every employee can perform their duties in a healthy and safe environment.

6.8.6.6 Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked Through Business Relationships

GRI.403-7

In relation to this GRI standard, Findeter discloses the following information:

a. Description of Findeter's approach to preventing or mitigating significant negative impacts on occupational health and safety that are directly linked to its operations, products, or services through its business relationships, including associated hazards and risks:

In line with this, the following interventions are prioritized:

Biological Hazards:

- * Procedure for cleaning and disinfecting common areas.
- * General COVID-19 biosecurity protocol.
- * Awareness-raising on prevention measures for respiratory disease transmission.
- * Remote work for employees with respiratory symptoms.

Personal Protective Equipment (PPE):

- * Standard face masks (for employees with respiratory symptoms who must be present at the office)

Biomechanical Hazards:

- * Occupational medical exams with a focus on musculoskeletal health.
- * Epidemiological surveillance program for musculoskeletal disorders.
- * Workstation inspections.
- * Awareness-raising on back care related to prolonged postures.
- * Symptom surveys.
- * In-person and virtual active breaks.

Safety Condition Hazards:

- * Mechanical risk program.
- * Preventive maintenance of power tools.
- * Pre-operational inspection checklists for manual and power tools.
- * Safe work standards for power tools.
- * Training on the use, handling, and replacement of personal protective equipment.
- * Personal protective equipment matrix.
- * MECHANICAL RISK signage in areas with moving parts.
- * Reporting of unsafe conditions via the FINDETER SAFE CHANNEL.
- * Emergency response training (first aid).

Natural Hazards:

- * Earthquake evacuation drills.
- * Emergency brigade training.
- * Inspection of emergency response equipment.
- * Business continuity plan.

- * Emergency Preparedness, Response, and Care Plan (PONs: earthquake and evacuation response procedures).

- * Safety survey

Physical Hazards:

- * Preventive maintenance of the air circulation system.
- * Environmental measurements for thermal comfort.
- * Training on thermal discomfort (heat) prevention measures.

Psychosocial Hazards:

- * Psychosocial Risk Prevention and Intervention Program.
- * Follow-up on psychosocial risk assessment results.
- * Time management training.
- * Stress management training.
- * Reinforcement of information on the psychosocial support hotline in collaboration with the ARL (Occupational Risk Administrator).
- * Inclusion of mental health activities during Health Week.

Chemical Hazards:

- * RESTRICTED ACCESS – AUTHORIZED PERSONNEL ONLY signage in the maintenance warehouse.
- * Dissemination of Safety Data Sheets (SDS) for all chemical products used.
- * Dissemination of the chemical compatibility matrix.
- * Training on chemical hazards.
- * Training on the use, handling, and replacement of Personal Protective Equipment.
- * Environmental spill response kit.
- * Personal Protective Equipment matrix.

Personal Protective Equipment (PPE):

- * Eye protection (safety glasses).
- * Respiratory protection (half-face respirator with appropriate cartridges and filters based on the chemical substance handled).
- * Hand protection (nitrile gloves).

6.8.6.7 Coverage of the Occupational Health and Safety Management System

GRI.403-8

In relation to this GRI standard, Findeter discloses the following information

a. Whether Findeter has implemented an occupational health and safety management system based on legal requirements and/or recognized standards or guidelines:

Findeter has implemented the Occupational Health and Safety Management System (OHSMS) in accordance with legal requirements, achieving 100% compliance.

b. Workers excluded from this content, including worker types and reasons for exclusion:

No workers are excluded, as the Occupational Health and Safety Management System applies to all.

We conducted an occupational health and safety survey to involve employees in hazard assessment. The initiative included more than 80 internal communications promoting health, prevention, and preventive medicine activities such as posture hygiene, visual and auditory risk prevention, and public risk awareness.

c. Contextual information needed to understand how the data has been collected, such as standards, methodologies, or assumptions used:

We apply GTC 45 of 2012, a methodology for identifying hazards and assessing risks, aimed at preventing occupational accidents and work-related illnesses.

i. We use a hazard identification, risk assessment, and risk evaluation matrix. This is done by process and job role, ensuring proper identification and control by a licensed occupational health and safety professional.

ii. Controls are applied according to the hierarchy of controls, and activities include health promotion, prevention, use of personal protective equipment, and continuous improvement of the OHSMS.

b. Hazardous situations are reported through the secure channel available on the organization's intranet, managed confidentially.

6.8.6.8 Work-Related Injuries

GRI.403-9

In relation to this GRI standard, Findeter discloses the following information:

a. For all employees:

i. Number and rate of fatalities resulting from work-related injuries:

No fatalities occurred - 0%

ii. Number and rate of high-consequence work-related injuries (excluding fatalities):

No serious or fatal accidents occurred - 0%

iii. Number and rate of recordable work-related injuries:

One work-related injury occurred in 2024, with a recordable injury rate of 0.792%

iv. Main types of work-related injuries:

Falls from different levels – one such incident occurred in 2024, resulting in 10 days of medical leave. The injury mechanism was related to stairs with uneven surfaces.

v. Total hours worked.

Total hours worked by all employees: 1,262,976 hours
Hours worked at the time of the incident: 80 hours

b. For workers who are not employees but whose work or workplace is controlled by the organization:

i. Number and rate of fatalities resulting from work-related injuries:

No fatalities occurred - 0%

ii. Number and rate of high-consequence work-related injuries (excluding fatalities):

No serious or fatal accidents occurred - 0%

iii. Number and rate of recordable work-related injuries:

No minor accidents occurred - 0%

iv. Main types of work-related injuries:

No accidents occurred.

c. Work-related hazards that pose a risk of high-consequence injury, including hazard and risk management:

i. How these hazards have been identified:

We apply GTC 45 of 2012, a methodology for identifying hazards and assessing risks, with the goal of preventing occupational accidents and work-related illnesses.

The levels in the hierarchy of controls are: Elimination, Substitution, Engineering Controls, Administrative Controls, and Personal Protective Equipment.

ii. Which of these hazards caused or contributed to high-consequence injuries during the reporting period:

These are identified through the hazard identification, risk assessment, and risk evaluation matrix, carried out by process and job role, and overseen by a licensed occupational health and safety professional.

iii. Measures taken or planned to eliminate these hazards and minimize risks using the hierarchy of controls:

Controls are applied based on the hierarchy of controls, with actions including health promotion and prevention, use of personal protective equipment, and continuous improvement of the OHSMS.

d. Measures taken or planned to eliminate other work-related hazards and minimize risks using the hierarchy of controls:

Hazards are reported through the secure channel on the organization's intranet, where they are managed confidentially.

For further details on this topic, refer to section 6.8.6.6 "Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked Through Business Relationships" in this report.

6.8.6.9 Occupational Illnesses and Diseases

GRI.403-10

In relation to this GRI standard, Findeter discloses the following information:

No occupational illnesses were reported in 2024.

Based on the diagnosis of health conditions resulting from occupational medical examinations, the following health programs were implemented:

- ✓ Walking Together – Preventive Medicine
- ✓ EFR – Breastfeeding-Friendly Rooms
- ✓ IPEVR Matrix
- ✓ Psychosocial Risk Prevention Program
- ✓ Safe Handling of Chemical Substances Program
- ✓ Epidemiological Surveillance Program for Musculoskeletal Disorders

6.8.7 Freedom of Association

(2-30; 407-1) (ODS 8)

In 2024, there were two workers' unions, representing 486 members, equivalent to 87% of all employees eligible to join labor unions.

We highlight the excellent relationship between the Institution's management and the workers' unions, characterized by trust-building, open dialogue spaces where information and knowledge are shared. This has served as an effective approach to preventing and resolving conflicts, and has helped strengthen relationships as part of the organizational culture.

Table No.106: Unionized Employees 2024

Gender	Number #	Percentage of total employees
Men	214	83.27%
Women	272	90.37%
Other*	0	0.00%
Total	486	87.10%

Source: Findeter

(*) Gender as self-identified by employees

6.8.8 Benefits

401-2

The collective bargaining agreement signed between management and the workers' unions of the financial institution includes the benefits agreed upon for direct employees who choose to adhere to it. These benefits include, among others:

Table No. 107: Employee Benefits

▪ Monthly technical bonus	▪ Health services insurance policy
▪ Meal allowance	▪ Sick leave and maternity leave compensation
▪ Loans: housing, vehicle, education, personal, emergency	▪ Work schedule
▪ Extra-legal bonuses (in June and November)	▪ Training
▪ Annual seniority bonus	▪ Educational assistance for children
▪ Transportation allowance	▪ Union support allowance
▪ Educational assistance	▪ Five-year service recognition
▪ Funeral assistance in the event of the employee's death	▪ Retirement bonus upon pension eligibility

In 2024, 100% of employees eligible to benefit from the collective agreement were covered by it.

6.8.9 Parental Leave

R. (401-3)

Regarding this standard, Findeter presents the following information for 2024:

	Description	Men	Women	Total
a	Total number of employees who have been granted parental leave, by gender.	8	12	20
b	The total number of employees who have taken parental leave, by gender.	8	12	20
c	Total number of employees who have returned to work in the reporting period after parental leave ended, by gender.	8	9	17

	Description	Men	Women	Total
d	<p>Total number of employees who have returned to work after completing parental leave and who were still employed 12 months after returning to work, by gender</p> <div> <div> <div>Tasa de retención</div> <div>=</div> <div> <div>Cantidad total de empleados retenidos 12 meses después de regresar al trabajo tras un periodo de permiso parental</div> <div>Cantidad total de empleados que regresaron del permiso parental en el (los) periodo(s) anterior(es) objeto de informes</div> </div> <div>x 100</div> </div> <p>Men: 2023 (6)/(6)*100 Women: 2023 (12)/(12)*100</p> </div>	100%	100%	18

	Description	Men	Women	Total
E	<p>Return to work and retention rates of employees who took parental leave, by gender:</p> <div> <div> <div>Tasa de regreso al trabajo</div> <div>=</div> <div> <div>Cantidad total de empleados que regresaron al trabajo después del permiso parental</div> <div>Cantidad total de empleados que deben regresar al trabajo después del permiso parental</div> </div> <div>x 100</div> </div> <p>Men: 2024 (8)/(8)*100 Women: 2024 (9)/(12)*100</p> <p>75% for women is due to the fact that we have (3) maternity leaves ending in 2025.</p> </div>	100%	75%	18

Source: Findeter

6.8.10 Programs to develop employee competencies and programs to aid transition

GRI.404-2

On this standard Findeter presents the following information::

a) The type and scope of programs implemented and assistance provided to enhance employee competencies.

The programs focused on improving employee competencies are included in the Institutional Training Plan PIC 2024. This plan details the strategies and actions designed in 2024 to strengthen the skills and knowledge of our employees, aligned with institutional objectives. This plan is available for public consultation and can be found on the Institution's website:

<https://www.findeter.gov.co/system/files/internas/4.4.%20Plan%20Institucional%20de%20Capacitaci%C3%B3n%20-%20PIC%20V1.pdf>

b) Transition assistance programs provided to facilitate continued employability and the management of career endings due to retirement or dismissal.







As part of the welfare programs and within the catalog of efr measures defined for the Institution as a family-responsible company, we have a program for pre-pensioners. The purpose of this program is to share lifestyle change strategies in order to help people who are about to retire to prepare for this new stage of life. Different topics are addressed with different methodologies in order to provide coping strategies to face the challenges that this change represents. The topics addressed include personal growth, occupational options and the importance of health promotion and prevention.

6.8.11 Ratio of basic salary and remuneration of women to men.

GRI.405-2

Findeter presents the following information on this standard:

Table No. 108: Ratio of basic salary and remuneration of women to men.

Job Category (1)	Gender	% Employees	Average Monthly Salary COP	Ratio
Assistance (i)	 Women	64%	4,386,183	1.30
	 Men	36%	3,383,996	
Professional	 Women	52%	10,853,915	0.98
	 Men	48%	11,041,502	
Executives (ii)	 Women	49%	29,324,549	1.00
	 Men	51%	29,311,721	

Source: Findeter

(1) Base salary only

(i) Includes: Assistants + secretaries + analysts + drivers

(ii) Includes: CEO + Chief Officers + Executives + Managers + Heads of Department

6.8.12 Percentage of Employees Receiving Regular Performance and Career Development Reviews

GRI.404-3

In accordance with this GRI standard, Findeter provides the following information:

Based on the measurement conducted in 2024, 98% of employees received a performance review.

Below is the number of employees by gender and job category who received a regular performance review:

Table No. 109: Employees Who Received a Regular Performance Review in 2024

Position	Men	Women	Other*	Total
Executives	19	18	0	37
Professionals	216	247	0	463
Analysts	19	29	0	48
Administrative Assistants	11	11	0	22
Secretaries	1	10	0	11
Drivers	2		0	2
Couriers	1	0	0	1
Total	269	315	0	584

Source: Findeter

6.9 Contributions to Political Parties and/or Political Representatives

GRI (41 -1)

Findeter's Code of Ethics and Integrity includes the following provision under the section titled:

"Prohibition on Participation in and Financing of Political Campaigns"

"Due to its legal nature, the executives and employees of Findeter may not, in an institutional capacity: (i) participate in politics on behalf of the Institution, (ii) engage in political campaigning, (iii) make donations or financial contributions in the name of Findeter in favor of political parties, movements, or campaigns, or (iv) use any of the Institution's facilities for purposes other than their intended operational use. Furthermore, they must refrain at all times from using their affiliation or position within the Institution to support parties, candidates, or political campaigns, and must always comply with legal and regulatory provisions issued by the authorities."

In addition, other instruments forming part of Findeter's corporate governance framework, such as the "Code of Good Governance (GIC-DA-004)", include guidelines that protect employees in this regard:

"Ethical Management Policy":

"Through the policies included in the Code of Ethics and Integrity, we aim to foster and strengthen Findeter's organizational culture by encouraging the consistent practice of ethical principles and values by its employees and leadership, to effectively contribute to the continuous improvement of institutional management and stakeholder satisfaction. Guided by this conviction, we developed a participatory and democratic process through which all members of the organization freely and consciously selected the values that govern us today."

“Anti-Fraud and Anti-Corruption Policy”:

“In alignment with Act 1474 of 2011, Decree 1081 of 2015, and External Circular 029 of 2014 issued by the Financial Superintendency of Colombia, we recognize that unethical behavior or the commission of fraudulent acts negatively impacts Findeter’s image and, therefore, the achievement of its vision and corporate goals. Accordingly, the Board of Directors approved the Anti-Fraud and Anti-Corruption Policy, which outlines what constitutes fraud, who is responsible for its prevention, detection, and investigation, and the procedure for reporting such acts. This policy is intended to promote the highest ethical standards among executives, employees, allies, suppliers, contractors, and other stakeholders.”

The document “Anti-Fraud and Anti-Corruption Policy (GIC-DA-006)” outlines the scope of the policy, details actions considered fraudulent, and sets forth mechanisms to prevent misuse of privileged or confidential information. It is part of the Institutional and Corporate Governance Management Process and is included in the Integrated Management System.

There is also a “Fraud and Corruption Reporting and Follow-up Procedure” (R-PR-006) through which Findeter employees, allies, suppliers, contractors, or third parties may report fraudulent conduct. In addition, a fraud and corruption risk map is defined. This procedure is documented as part of the Integrated Risk Management Process and is integrated into the Integrated Management System.

7 OUR ENABLERS

7.1 Legal Management

GRI. (2-26; 2-27)

The legal management process is responsible for advising the Institution on all legal matters related to the fulfillment of its corporate purpose, providing legal certainty in its operations to ensure that they are carried out within the framework of the law. It exercises judicial and extrajudicial representation based on legal arguments and in a timely manner, aiming to comprehensively protect institutional interests. It is also responsible for the administration and collection of balances resulting from the settlement of co-financing agreements to ensure the recovery of those funds. Additionally, it oversees compliance with precautionary measures issued by competent authorities to avoid penalties for non-compliance. Furthermore, the legal department is tasked with insuring the risks faced by the Institution to ensure the proper execution of its financing and technical assistance activities. Lastly, it manages responses to requests from oversight bodies, preparing technical and legal replies to demonstrate the Institution's due diligence in the execution of its operations.

To carry out legal management, five procedures and one guideline have been established:

- Legal analysis and advisory services
- Judicial and extrajudicial representation
- Debt administration and recovery
- Processing of attachments and garnishments
- Insurance policy administration

The following sections present the most relevant figures related to the legal activities inherent to our organization.

7.1.1 Legal Analysis and Advisory Services

In 2024, we issued 13 legal opinions related to the execution of the Institution's corporate purpose within the framework of its financing and technical assistance operations. These opinions enabled the lawful execution of such activities and ensured legal certainty in our decision-making.

We also highlight the legal analysis conducted for financing operations under the modalities of rediscount and direct lending. Regarding rediscount operations, we analyzed [number] transactions to verify that they were aligned with the Institution's authorized uses and sectors. For direct lending, we reviewed the documentation formalizing the loan operations and their guarantees.

In coordination with the Ministry of Finance and Public Credit, we also managed the issuance of nine decrees authorizing Findeter to implement rediscount and direct credit lines with subsidized interest rates. These decrees enabled the allocation of public budget resources toward the creation of credit lines aimed at promoting regional and urban development.

7.1.2 Judicial and Extrajudicial Representation

The Institution's in-house and external attorneys are responsible for providing judicial and extrajudicial representation in cases where Findeter is a party across various jurisdictions. Their work is based on demonstrating Findeter's compliance with the laws and regulations governing its operations. In support of its legal arguments or defenses, the Institution relies on its adopted Judicial Policies and Legal Defense Strategies, which compile the legal arguments used successfully in previous court rulings in favor of the Institution.

In addition, it is important to highlight the sessions held by the Judicial Defense and Conciliation Committee, the forum where decisions are made regarding the appropriate management of legal proceedings. This includes both general matters and the adoption of the Policy for the Prevention of Unlawful Harm for fiscal years 2024-2025, as well as the legal positions the Institution should take during judicial and extrajudicial conciliation hearings, which totaled 38 cases.

Legal case management is conducted through the official eKO UI System, which stores detailed information on each proceeding, such as parties involved, case status, type, and more. This system enables risk assessment and the establishment of legal provisions to adequately prepare for potential rulings against the Institution.

7.1.3 Legal Proceedings Involving Findeter

GRI. 2-16; Circular 012 of 2022 – Section 7.4.1.1.2. Legal, Judicial, and Administrative Proceedings involving the issuer that could materially affect its operations, financial position, and/or financial changes, Items (i), (ii), (iii), and (iv). Provisions. SASB / Business Ethics (FN-CB-510a.1, Section 3)

As of December 31, 2024, we represented the Institution in 171 legal proceedings, distributed as follows:

Table No. 110: Legal Proceedings Against Findeter

Type of Proceeding	Number	Total Claimed Amount (COP millions)	Total Adjusted Claim Amount (EKOGUI) (COP millions)	Total Provisions (COP millions)
EXTERNAL				
Popular Action	2	0.0	0.0	0.0
Ordinary Labor	11	1,704.2	2,437.0	175.5
Direct Reparation	4	3,791.0	3,985.8	0.0
Total External	17	5,495.2	6,422.8	175.5
INTERNAL				
Class Action	2	349.6	603.8	0.0
Popular Action	11	0.0	0.0	0.0
Contractual Dispute	16	23,296.9	29,805.6	0.0
Insolvency	2	344.3	546.4	0.0
Simple Nullity	2	0.0	0.0	0.0
Nullity and Reinstatement of Rights	1	134.5	171.3	0.0
Ordinary Civil	1	0.0	0.0	0.0
Ordinary Labor	39	4,734.9	5,271.8	0.0
(Blank)	7	236.3	243.7	0.0
Direct Reparation	37	25,342.9	32,676.8	0.0
Labor Enforcement	1	49.3	50.3	0.0
Popular Action	1	0.0	0.0	0.0
Termination of Employment Contract – Consortium as Plaintiff	1	28.4	30.2	0.0
Total Internal	121	54,517.1	69,399.9	0.0
Grand Total	138	60,012.3	75,822.7	175.5

Source: Findeter. Figures in COP millions

Table No. 111: Legal Proceedings Initiated by Findeter

Type of Proceeding	Number	Total Claimed Amount (COP millions)	Total Adjusted Claim Amount (EKOGUI) (COP millions)	Total Provisions (COP millions)
EXTERNAL				0
Ordinary Civil	1	4,105.8	5,970.1	0
Total External	1	4,105.8	5,970.1	-
INTERNAL				0
Contractual Dispute	4	1,439.4	1,573.9	0
Enforcement	25	1,765.3	3,074.7	0
Ordinary Civil	1	1,562.5	1,854.7	0
Direct Reparation	1	73.5	75.4	0
Electoral Nullity	1	83.0	83.3	0
Total Internal	32	4,923.7	6,662.0	-
Grand Total	33	9,029.6	12,632.1	-

Source: Findeter. Figures in COP millions

One of the key indicators of legal management is the number of favorable rulings in judicial proceedings involving Findeter. In 2024, a total of 15 rulings were issued that concluded judicial proceedings—14 of them in favor of the Institution, either dismissing the claims or accepting Findeter's arguments, and 1 against its interests. In 13 of these cases, Findeter was the defendant, with claims totaling over COP 6,449 million, meaning the Institution avoided liabilities in that amount.

Writs of Protection (Tutelas)

Special mention goes to the legal defense provided in response to the 79 tutela actions (constitutional claims) filed against the Institution. Of these, 73 were resolved in favor of Findeter, based on solid legal arguments demonstrating that no fundamental rights had been violated by the Institution's actions or omissions. For the six adverse rulings, Findeter coordinated compliance with the support of internal departments, successfully avoiding contempt proceedings.

Several judicial decisions arising from tutelas are worth highlighting. These rulings reaffirmed Findeter's legal authority to set special conditions in its technical assistance processes—such as concentration limits and the exclusion of bidders subject to criminal proceedings—as part of its terms of reference. Also noteworthy were favorable decisions in tutela cases brought by former employees who alleged violations of labor rights, equality, and the right to a minimum standard of living due to the termination of their contracts. Additionally, there were several favorable rulings related to the reconstruction of Providencia Island, where the court recognized that Findeter had carried out the necessary work to ensure dignified housing for the plaintiffs.

Debt Management and Collection

In 2024, the total amount of outstanding balances related to co-financing funds under Findeter's management and collection stood at COP 159 million.

Table No. 112: Administrative Proceedings and Coercive Collection – Findeter

No.	Nit	Institution	Department	New Collection Order (COP million)
1	800095978	Padilla	Cauca	120
2	800100134	Natagaima	Tolima	39
Total				159

Source: Findeter. Figures in COP millions.

Garnishment Proceedings

We processed 520 requests to implement precautionary measures issued by judicial entities and administrative authorities. This process involves verifying ownership of the assets subject to garnishment and following up with the relevant court once ownership has been confirmed, at which point the garnishment is executed. Proper handling of this procedure prevents the imposition of monetary penalties as established by law for failure to comply with garnishment orders.

Insurance Policy Administration

We successfully arranged the corporate insurance package for the 2024–2025 term. This is part of compliance with current regulations applicable to an entity engaged in financing and technical assistance operations. Such activities require the implementation of risk management systems to protect assets and interests, and to prevent or mitigate reputational and contagion risks related to potential financial losses in the course of operations. The insurance policies secured and their corresponding values are as follows:

Table No. 113: Corporate Insurance Policies – Findeter

No.	Insurance Company	Insurance Policy	Total Prima 2024-2025 (COP million)
1	GROUP 1	All-Risk Property Damage	97.78
2		Comprehensive Crime Insurance	18.00
3		Automobile Insurance	0.83
4		Cash-in-Transit Insurance	0.43
5		Third-Party Liability Insurance	31.10
6	GROUP 2	Fidelity and Financial Risks Insurance	618.80
7	GROUP 3	Directors and Officers (D&O) Liability Insurance	2,310.15
8		Professional Liability – Financial Operations	544.43
9		Professional Liability – Projects	385.24
10	GROUP 4	Cyber Liability Insurance	235.85
TOTAL			4,242.60

Source: Findeter. Figures in COP millions.

The Group Life and Fire and Earthquake insurance policies associated with the mortgage-backed credit lines granted to our employees were extended. Additionally, we extended the voluntary vehicle and home insurance policies for the Institution's employees. Finally, we secured the insurance policies required for Findeter within the framework of the technical assistance operations in which it acts as a contractor.

7.2 Contract Management

GRI.2-12

Our contract management is governed by the provisions of private law and the principles of Administrative Function and Fiscal Management. At Findeter, we organize procurement by purchase type, and we have established two main types, governed by three internal procurement policies and various selection modalities: a) Findeter goods and services, b) goods and services for third parties, and c) contracting with solidarity and popular economy organizations – project bank. Within the latter, we include contracts executed through trust funds and contracts directly signed by Findeter in fulfillment of its commitments to international cooperation and banking partners; we refer to the latter as direct third-party contracting by Findeter.

The contractual selection modalities at the institution are as follows for Findeter goods and services: open call, consultant selection, invitation to bid, direct contracting, and purchases from major retail chains; for goods and services for third parties: public call, private call, invitation to bid, direct contracting.

Contract Management Figures

In 2024, we reviewed and processed 2,205 requests from technical areas and external entities, including requests for contractual processes (preliminary and needs assessments), right of petition responses, inquiries from oversight bodies, contractual certifications, contract modifications, bond validation and approval, among others.

➤ Procurement and Acquisition Plan

The procurement plan is the monitoring and control tool for the contracting of goods and services for Findeter.

We continuously strengthen this vital planning tool, implementing and improving the use of indicators and supporting the entity's technical areas by generating early alerts regarding compliance with procurement timelines. Monitoring and control enabled the identification of budget savings amounting to COP 5.858 billion and the full commitment of available resources, resulting in a 100% performance indicator.

Our most representative figure is the contracting under the “other consultancy services” category, which accounts for 23% of total investment. This category is responsible for securing services essential to the entity's operations, such as outsourcing the internal control office, technology help desk, independent audit, among others.

Of particular note is the strategic investment made in technology and specialized consultancies, which also accounted for 23% of the total committed resources. This was a clear and effective response to the challenges faced, where the digital component plays a key role in the entity's daily operations.

We committed COP 42.820 billion, with which we executed 785 procurement lines, achieving 100% execution of the resources available for the period. Savings were achieved through contracts awarded at lower than budgeted values and through efficiencies in procurement plan management, totaling COP 5.858 billion, with 100% compliance with the procurement plan.

➤ Findeter Goods and Services

This purchase type is governed by the internal procurement policy for goods and services and aims to ensure the acquisition of works, goods, and services contemplated in the procurement plan, essential for the functioning, strengthening, and promotion of the entity in accordance with its legal and strategic objectives.

One of the key performance indicators is efficiency in the contracting process, reflected in an average of 19 business days from the publication of minimum requirements to contract award.

We executed:

- ✓ 173 commercial offer acceptances
- ✓ 427 contracts
- ✓ 43 expenditure authorizations affecting the procurement plan
- ✓ 14 purchases from major retail chains
- ✓ 201 contract modifications

Total committed resources:
COP 42.82 billion

➤ **Goods and Services for Third Parties**

This type of purchase is regulated by the procurement policy for goods and services for third parties. In line with this policy and in response to the current situation, we have been adapting the terms of reference to strengthen the legal framework of the selection processes, ensuring full respect for, application of, and promotion of the principles of administrative function and fiscal management. This ensures, among other things, the plurality of bidders, fair competition, and objective contractor selection.

A significant efficiency indicator for the process is that the average time for the initial schedule of calls does not exceed 28 calendar days. Through this type of purchase, we fulfill the commitments made with our national clients and international banking and cooperation partners, with high standards of quality and transparency.

It is important to note that, from the structuring of projects by the technical areas of the entity, obligations and guidelines are established, and the distribution of risks in relation to environmental impact and social management with the affected communities is determined, generating a positive impact of our work throughout the national territory.

We published **558** contractual processes in all selection modalities, through trust funds and direct third parties, with a budget of COP 2.6 trillion and over COP 2.5 trillion in contractual processes.

➤ **Committee Management**

We held 238 sessions of the procurement committee and 502 virtual technical committee sessions, with collegial bodies firmly established as a guarantee for the successful performance of the institution's contract management process.

Integrated Management System's (IMS) Operation

Continuous improvement is a key aspect in our processes and procedures, especially in a dynamic area such as contract management.

This led us to begin updating the supporting elements of the process, in which we have updated and published in the Integrated Management System (IMS): 2 policies, 8 templates, 1 instruction manual, 5 procedures, and we continue with the process of reviewing, adjusting, and approving the remaining documents.

At the close of the period, the process includes an open improvement action aimed at raising awareness among the contracting department team regarding the ISO 9001, ISO 14001, and ISO 27001 quality standards and their relevance to the daily activities of the department

➤ **ICT in Contract Management**

Given the importance of supporting the contractual process with the different business applications to ensure reliability and governance of information, as well as improving the efficiency of contract management, the following highlights are noteworthy:

- ✓ **Institutional Website:** As a result of an improvement action, a user story is being developed for the implementation of audit logs in the public call module of the institutional website.
- ✓ **Pre-contractual Management Control Module (In Progress):** Currently in the testing phase within the IBPM process tool, this module will control pre-contractual management with improvements for checking the status of proceedings and the online generation of contractual files.
- ✓ **Publication of Contractual Processes:** We publish all contractual processes for goods and services for third parties. Additionally, the list of these processes will be published on the entity's website and in Secop II. It is important to mention that this requirement is not mandated by regulations, but in adherence to the principles of publicity and transparency, we have decided to publish the calls in Secop II.
- ✓ **Platform 365:** In line with the Information Technology Strategic Plan, the procurement process is actively involved in the implementation of the project to migrate the ERP Dynamics AX system to the cloud, ensuring proper management of the entity's budget and procurement plan information.

Finally, we affirm that Findeter has never impeded the free circulation of invoices issued by sellers or suppliers in accordance with Article 87 of Act 1676 of 2013.

7.3 Code of Conduct for Suppliers

At Findeter, contractors are required to fulfill the contractual objectives in a way that generates a positive impact, economic growth, social welfare, and respect for the environment by adopting corporate social responsibility measures. These measures are focused on adhering to the constitutional principles for public procurement, the ISO 26000 technical standard, Findeter's social responsibility policy, the environmental management policy, and the prevention of child labor, gender equity, and social inclusion, in accordance with the provisions established in the entity's code of good governance: https://www.findeter.gov.co/publicaciones/codigo_de_buen_gobierno_pub

Furthermore, to ensure compliance with the above, we have control mechanisms and guarantees for fulfilling contracts through the designation of supervisors and inspectors who, in accordance with the "Supervision and Inspection Manual," are responsible for ensuring the proper execution of the contractual objects and the rules that govern the relationship with suppliers and contractors.

7.4 Technology Management

With the objective of promoting the use of technology to improve our efficiency, aligned with national policies and global trends, we manage various challenges to continue advancing the digital transformation at Findeter. As part of this goal, the Board of Directors approved the Information Technology Strategic Plan (PETI), aligning with trends to ensure that technology enhances and drives business objectives, creating value as an enabler in our digital transformation. The following highlights the development of challenges addressed during 2024:

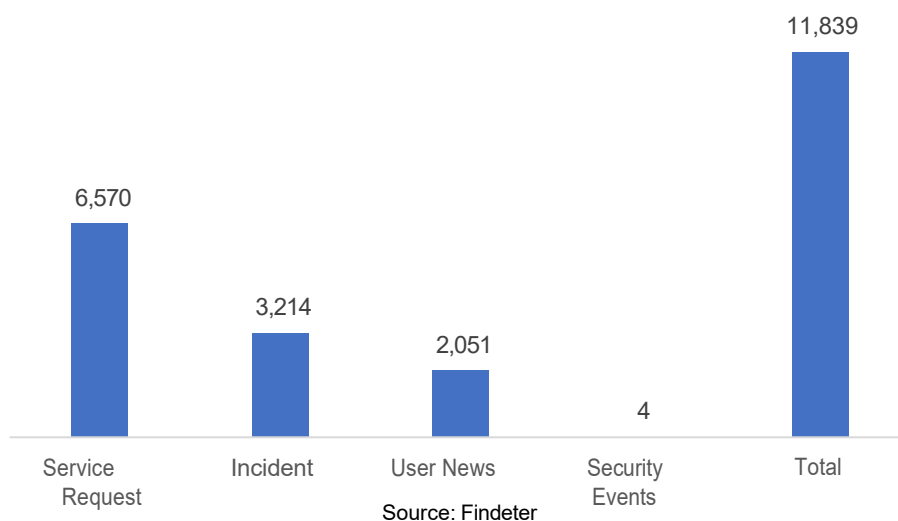
- **Migration and Strengthening of Findeter's Technological Platform.** We managed the migration and enhancement of the services at our processing centers, including technological infrastructure, communications, cybersecurity, and more, allowing us to:
 - Improve our security posture by replacing all IT infrastructure equipment.
 - Increase the response capabilities of our applications, offering a better access experience for users.
 - Integrate more secure and reliable connectivity across all our offices, providing higher speed and better coverage.
 - Strengthen our infrastructure, as well as the storage and backup capacities for all applications used by the entity.
- **Migration of ERP to the Cloud.** We upgraded the Microsoft Dynamics AX 2012 R3 ERP to the cloud version, helping to ensure the availability, integrity, confidentiality, and security of information, as well as favoring system interoperability and access to the latest updates, mitigating vulnerabilities. With this upgrade, we achieved:
 - Secure Access: Enabling teamwork and decision-making from anywhere with internet access, meeting security standards, and ensuring uninterrupted operations.
 - Cost Optimization: We will maintain On-Premise queries with fewer servers, making costs more predictable and manageable, without the need for costly hardware investments.
 - Scalability: Allowing for resource adjustments according to needs and budget, without complications or additional local hardware costs.
- **Project Cost Determination.** We developed a tool to measure the profitability of projects by tracking projected versus actual costs. Additionally, we automated the cost projection methodology for non-financial projects, such as territorial planning, structuring, and execution. This tool allows the Chief Technical Officer to record project costs and enables the financial planning area to view real-time cost data for comprehensive sales. This has allowed us to:
 - Facilitate decision-making related to technical assistance projects.
 - Plan and monitor the profitability of projects.
 - Raise awareness within the entity about how to report cost information for technical assistance projects.
- **Technical Core:** Its implementation has been a key milestone in our digital transformation, enabling more efficient and accurate management of processes associated with inter-administrative contracts and project monitoring, thereby improving oversight and management. At the same time, we have advanced in the development of the contractual process and a contractor payment portal that ensures tracking of each stage. Thanks to the enablement of technological capabilities for registering, monitoring, and visualizing these processes in real-time through dashboards, users have quickly adopted the tool, facilitating information flow and enabling faster, more effective decision-making.

We remain firmly committed to digital transformation, especially in the management of our information systems. In addition to the ongoing maintenance and support required for our applications, in 2024 we addressed several notable aspects in the field of technology:

- ✓ **Dashboards:** Built for various areas such as the presidency, Chief Commercial Officer, Chief Technical Officer, procurement, human resources, among others, these dashboards systematically and periodically consolidate data and indicators associated with Findeter's lines of business. Their purpose is to provide relevant, up-to-date information to support timely decision-making by senior management. They also allow users to view a consolidated snapshot of the volume of technical assistance projects they manage. These dashboards support geographic analysis, weekly alerts for potential delays in project execution, project tracking, and coverage topics.
- ✓ **Ministry of the Interior Dashboard:** Developed to consolidate and display all information regarding the projects of the ministry's citizen participation program, as registered on the website we also developed.
- ✓ Software Development for the “**Cambia Mi Casa URBANA**” and “**Cambia Mi Casa RURAL**” programs of the Ministry of Housing.
- ✓ Development of the application used to manage **employee leave requests**.
- ✓ **Modernization** of services offered through the **intranet**, leveraging current technologies (SharePoint).
- ✓ Update of the **project management and tracking tool** for strategic initiatives.
- ✓ Architecture and design of the conceptualization process for Findeter's “Financial Projection” information system.
- ✓ **Vulnerability Mitigation:** We have met the internal indicators for mitigating vulnerabilities in our information assets and technology platform.
- ✓ Implementation of new **features** for the collections department within the **CRM**.
- ✓ **Redesign** of the entity's website.
- ✓ Implementation of the **portal** for the **Transforming Regions Fund**, allowing local governments, social organizations, and stakeholders in the popular economy to register and submit their projects.

The IT service desk, acting as the single point of contact for users, is responsible for capturing and providing solutions to service requests and incidents at Findeter. In 2024, a total of 11,839 requests were recorded, representing a 3% increase compared to the previous year. This growth reflects our commitment to strengthening user support, ensuring the availability of services, and enabling timely and reliable execution of activities. Below is a graphical representation of the managed services:

Graph No. 40: Service Desk Cases Recorded in 2024



Role of Technology in the Popular Economy

We are committed to fostering financial inclusion for stakeholders in the solidarity economy. To that end, we implemented the portal for social organizations under the “Project Bank for Social Organizations” program of the Ministry of the Interior. This platform aims to strengthen the participation and development of various population groups, including community action organizations, organizations of people with disabilities, peasant associations, citizen watchdog groups, youth and women’s organizations, and sixth-category municipalities. The portal operates with a differential approach, in a public, transparent, and participatory manner.

Through this website, we, as a development bank focused on territorial advancement, contribute positively to financial inclusion, the growth of solidarity/popular economy organizations, and the improvement of quality of life in Colombia.

7.5 Innovation and Knowledge

This year, our R&D&I²⁶ team launched an innovation bootcamp aimed at our innovation champions. The objective was to expand knowledge and empower the team responsible for driving innovation throughout the organization. This intensive program provided participants with advanced tools and methodologies to tackle complex challenges and generate innovative solutions.

We continued our Innovation Tour, an initiative that allowed us to discover and adopt best practices in research, development, and innovation from leading companies. In addition, we hosted several talks on key topics such as intellectual property and artificial intelligence, enriching our team’s knowledge and strengthening our capabilities in these areas.

We also held our Innovation Festival, an event that brought the entire organization together to share and celebrate achievements in innovation. The festival served as a platform to showcase standout projects, encourage idea exchange, and recognize the effort and creativity of our teams. Through these activities, we reaffirmed our commitment to experimentation and continuous development.

²⁶ Research, Development and e Innovation

We also carried out our annual challenge program, Findeter Avanza. In this edition, we presented five challenges to our employees with the aim of promoting collaborative problem-solving. The co-creation sessions encouraged teamwork and enabled our talent to contribute their unique perspectives and skills.

During these sessions, we worked together to design creative and effective solutions to the challenges. This collaborative approach fostered a culture of continuous innovation and ongoing improvement across the company.

At the end of the initiative, we held our Annual Innovation Award Ceremony, recognizing the most outstanding solutions selected for their potential to be implemented and generate a positive impact within our organization. The winning solutions, listed below, reflect the commitment, creativity, and dedication of our team. The event highlighted both individual and collective accomplishments and reinforced our commitment to innovation and excellence in all we do:

1. **Victory in the Regions:** A solution using a virtual assistant that provides consolidated, real-time information from various Findeter research efforts, leveraging generative AI with “copilot” to deliver responses.
2. **Findeter App Generation 5.0:** A responsive application integrating the entity’s service portfolio and enabling real-time consultation by all employees.
3. **SARAS Platform:** Automation of the approval process for the Environmental and Social Risk System through an interactive platform.

As for our collaboration with the innovation ecosystem, we continued to strengthen strategic alliances with various universities. This year, we conducted an open innovation exercise in partnership with the Universidad Nacional de Colombia, where we presented two specific challenges. The initiative not only generated innovative ideas but also promoted greater integration between academia and our organization. The two key challenges addressed were:

1. **Encouraging and promoting associations among actors in the popular economy:** We explored strategies to enable beneficiaries to access financial resources provided by the development bank, considering socio-economic, environmental, and sustainability factors. This challenge allowed us to explore new ways of collaboration and financial support for our communities.
2. **Enhancing cybersecurity and threat intelligence capabilities:** Using artificial intelligence, we developed solutions to strengthen our security and intelligence systems. This approach helped us identify and mitigate threats more effectively, ensuring the protection and resilience of our organization.

Through this exercise, we achieved innovation while also strengthening our ties with academia, creating an environment of mutual collaboration and learning.

Finally, we signed a new cooperation agreement with EAN University. The main objective of this agreement is to promote and develop immersion activities focused on innovation, using 4.0 technologies. These activities are aimed at our innovation leaders and champions, with the goal of enhancing their skills and knowledge in areas critical to the future of our organization. This agreement marks a significant step forward in our ongoing commitment to innovation and technological development.

7.6 Clients and Market

GRI.3-3 (Mega Materiality: Popular Economy); External Circular 012, Section 7.4.1.1.1., Subsection (iii): Competitive commercial conditions, such as: participation in national and international markets, demand conditions, among others.

As part of the Chief Commercial Officer in 2024, the Marketing Department implemented market strategies to strengthen relationships with clients and partners, and to promote Findeter's new products and services.

In an effort to position our institution by promoting its initiatives and stimulating demand for its products, we organized and/or participated in 95 events throughout 2024, reaching over 33,700 people. These events featured our spokespeople on various agendas, institutional brand presence, and enabled commercial networking opportunities. Noteworthy among these were: the 14th AMF Congress of Asomicrofinanzas, the 30th National Congress of Community Action, the accountability sessions of Supersolidaria, Fecolfin, and Asocajas—all part of our strategy to engage with actors in the popular economy.

Our participation in COP16 not only brought the bank closer to the popular economy, but also reinforced our sustainability principles. We distributed promotional materials made from recycled content that can be planted to grow new trees.

National Congresses

We conducted the national tour Transforming Regions, visiting 11 departments across the country and engaging representatives from 490 municipalities. These meetings provided a unique opportunity to connect directly with mayors and their government teams, to understand their needs firsthand and offer tailored financing and technical assistance solutions. These events were also aligned with our strategic objectives.

In addition to our in-person events, we held virtual activities that facilitated contact with partners and potential new clients, while minimizing environmental impact by reducing greenhouse gas emissions. Examples include the webinar Multipurpose Cadaster for Territorial Development held in partnership with the Agustín Codazzi Geographic Institute, and the Energy Territories and Municipalities strategy, executed by the Ministry of Mines and Energy and Findeter, with the support of Asocapitales, Asointermedias, and Fedemunicipios.

Thanks to these activations, we generated a significant number of business opportunities with potential clients, which were followed up by our commercial team.

Circular Externa 012 Section 7.4.1.1.1., Item (iii).

In the research component, we conducted the qualitative study Sector Perspectives for 2024, focusing on five key sectors based on the year's commercial strategies. We also carried out studies in the sectors of housing and urban development, water and sanitation, energy development, health, and transportation. These efforts expanded our market knowledge, provided strategic insights for the design of new products, and helped identify commercial opportunities by targeting our sales strategy toward sectors with the greatest potential for development investments in the country during the year.

In addition, we supported the National Development Plan by engaging with the popular economy through research in the tourism and housing and urban development sectors, as both the execution and results of these studies involved stakeholders, partners, and beneficiaries from those sectors.

We also updated and improved the consultative and informational capabilities of the direct credit process and operations, including the option to download tax certificates.

To support commercial management, we carried out promotional campaigns for both financial and non-financial products through digital channels and organic social media strategies, increasing our reach and thus helping to generate demand among potential clients. We distributed our monthly newsletter Financial News to over 4,500 individuals, including public and private sector partners and potential clients, using a database built through events and in collaboration with our sales team. A digital marketing strategy was also launched, implemented by the external communications team.

Due to the consequences of climate change, the country faced complex challenges related to water and energy. As a response, we financed a series of credit lines to help municipalities develop strategies in these areas. From a marketing perspective, we launched a promotional campaign for each of these credit lines, maintaining a consistent message in favor of energy efficiency and climate change mitigation—fulfilling our goal of being a sustainable development bank. The credit lines featured in this campaign were: Commitment to El Niño Mitigation, Commitment to Energy Efficiency and Virtual Connectivity, Reactivate Water and Solid Waste, and KfW Water.

Other campaigns included Rural Investment: Driving Regional Progress, Commitment to Multipurpose Cadaster, and Institutional Strengthening. Additionally, we developed support materials to engage cooperatives and family compensation funds as part of our popular economy strategy.

We also developed a content strategy through media outlets to reach a broad national audience, with the goal of timely communicating the management and progress of our technical assistance projects across the country. This approach helped create a balanced flow of information to the public, reaching all stakeholders and audiences interested in developing projects with us.

Internally, we designed and implemented the sales contest strategy *Conquering the Summit – Findeter Suma 2024*, as part of our incentive plan to meet sales targets. This initiative motivated the entire commercial team to go the extra mile in achieving the goals set for 2024.

These activities enabled us to maintain both in-person and digital engagement with our stakeholders, enhance the customer experience, and contribute to achieving the goals established by the institution.

7.7 Administrative Management

The purpose of these efforts is to manage and provide the necessary resources to create optimal conditions that support both the performance of organizational activities and the well-being of our employees. Activities are focused on meeting the essential needs of our team, covering key areas such as service provision, logistics, and procurement.

In 2024, we maintained and strengthened these processes, highlighting the following achievements:

- **Handling of PQRSDs (Petitions, Complaints, Claims, Suggestions, and Reports):**

We implemented an internal response timeframe shorter than the one required by law, allowing us to make the necessary corrections and manage the corresponding approvals in time to ensure that responses are delivered to requesters within the legal term.

- **Asset Management:**

We implemented entry and exit controls for both owned and leased fixed assets at the 104 headquarters using a technological solution, with the aim of improving asset control and supporting compliance with security requirements established under ISO 27001.

- **Satisfactory ISO 27001 Audit Outcome:**

Based on the samples reviewed during the audit process, the procedure complies with the applicable clauses and controls of the ISO/IEC 27001:2022 standard.

- **Hot Beverage Supply:**

We enabled employees to use their ID badges to access two hot beverages per day from the coffee vending machines.

- **Energy Audit:**

In compliance with Article 237 of the 2023–2026 National Development Plan, we conducted an energy audit of Findeter-owned offices during March and April 2024. This audit analyzed energy consumption and operational performance in each office and identified the following opportunities for improvement:

Table No. 114 - Opportunities for Improvement in Energy Efficiency

Office		Energy Saving Scenario to Achieve Goals			Percentage Goal to Achieve per Period		
		Light (Kwh/year)	Medium (Kwh/year)	Exemplary (Kwh/year)	19/05/2024 - 18/05/2025	19/05/2025 - 18/05/2026	19/05/2026 - 31/12/2026
1	Bogotá - Site 103	37,100	69,635	88,353	15%	4%	2%
2	Barranquilla	4,960	8,659	12,604	15%	3.6%	1.8%
3	Bucaramanga	3,814	5,958	7,460	15%	3.3%	1.7%
4	Medellín	2,607	3,498	4,693	15%	2.3%	1.1%
5	Cali	4,242	4,637	7,174	15%	3.6%	1.8%
6	Pereira	926	2,810	4,046	15%	2.8%	1.4%
7	Neiva	3,591	4,833	5,796	15%	2.8%	1.4%
8	Montería	7,787	16,936	23,405	15%	5.2%	2.6%
Total		65,027	116,966	153,531	-	-	-

Source: Findeter

- Achieving the goals is essential for complying with Article 237 and aligning with the national government's energy efficiency regulations.

- **Document Management:**

We have kept up-to-date with the requirements established by the National Archives, ensuring regulatory compliance and efficient organization of documents. This includes the application of archival instruments, as well as the implementation of processes and procedures that strengthen our document management, optimizing its operation and ensuring effective administration of information.

In 2024, the Document Administration Center – CAD advanced its operations at the main office and via the institutional email correspondencia@Findeter.gov.co, registering the following figures:

Table No. 115: Document Management at the Document Administration Center – CAD

Description	Number	Document Type	Average per Month
Incoming correspondence registration	36,443	Documents	3,000
Classification, ordering, filing, labeling, FUID creation, and coding	874,224	Units	70,267
Digital loaned documents	8,575	Units	714
Physical transfers received	34,698	Units	2,892
Electronic inclusions	7,454	Electronic files	600
Digitalization images	1,665,224	Images	130,000
Uploads in the document application	1,278,600	Files	123,216

Source: Findeter

To strengthen our collaborators' document management capabilities, we carried out several initiatives focused on their training and updating. These activities included the implementation of pedagogical strategies, practical workshops, and awareness sessions aimed at proper handling of archival instruments and the correct application of the processes and procedures established by the entity. This way, we aim to consolidate an organizational culture that values and promotes excellence in document management.

We conducted 26 training sessions for 136 collaborators related to archival processes, 4 training sessions on the "Documenta" application for 32 collaborators, and produced 9 informational pieces related to document management and archival processes.

We also carried out campaigns to keep workstations free of boxes and folders with documentary files, aiming to optimize space and promote an organized work environment. These actions reinforce the processes of document transfer and inclusion, ensuring proper management and preservation of information, while facilitating access and traceability of documents.

Our document management team developed the following archival instruments in accordance with Decree 1080 of 2015, which were presented to the institutional management and performance committee:

- Electronic Document Requirements Model (MOREQ)
- Training Program
- Reproduction Program
- Access Control Tables

• Office Leasing

In 2024, during the lease renewal process for the offices on floors 3 and 6, Phase I, and floor 6, Phase II, we achieved savings of COP 155.6 million as a result of agreements to forego price increases during the first year of each lease extension.

Within this context, we continue working to optimize processes and develop innovative solutions that enable us to respond swiftly and effectively to the evolving needs of our employees.

8 OUTLOOK FOR 2025

8.1 Outlook for the Colombian Economy in 2025

Inflation and Financial Costs

Based on the downward trend in inflation observed throughout 2024, which closed the year at 5.20%, it is reasonable to expect that price levels will continue to moderate in 2025.

In this regard, analysts who responded to the Central Bank's December 2024 Survey of Expectations anticipate annual inflation to reach 3.91% by the end of 2025. This would represent a significant correction in prices compared to the current level, placing inflation within the Central Bank's target range of 2% - 4%.

This moderation would be driven by the reduced impact of rent indexation on prices and diminished pressures on food costs, owing to crop renewal and lower international prices.

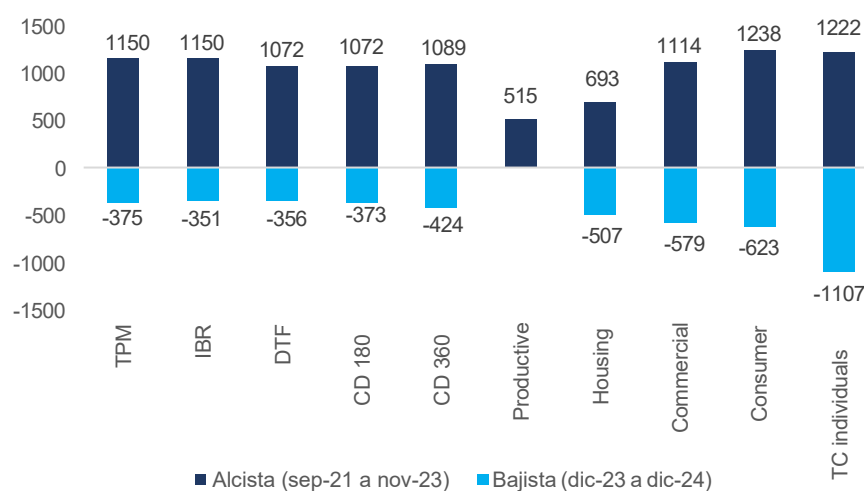
In fact, it is worth noting that inflation expectations for 2024 remained anchored throughout the year, allowing the Central Bank to continue with its interest rate reduction process.

Accordingly, the median forecast in the December 2024 Survey of Expectations projected nearly 300 additional basis points in policy rate cuts, bringing the monetary policy rate (TPM) to around 6.38% by year-end.

It is important to mention that monetary policy decisions are closely linked to the financial costs borne by different economic agents. Specifically, policy rate decisions influence both lending and deposit rates in the market, meaning that monetary policy has the ability to stimulate or restrain aggregate demand—with corresponding effects on inflation.

As such, following a 375-basis-point reduction in the monetary policy rate (TPM) between December 2023 and December 2024, various key rates for financial intermediation declined as well. Lending rates, in particular, have shown more than proportional reductions relative to the policy rate cut.

Graph No.41: Variation in Policy Rate (TPM), Deposit Rates, and Lending Rates (basis points) (Sep-21 to Dec-24)



Source: Asobancaria. Prepared by Findeter.

Thus, considering the expectations of further reductions in the monetary policy rate (TPM) for 2025, it is reasonable to affirm that the monetary policy pass-through to market rates will allow for a gradual decrease in financial costs across the Colombian economy throughout the year.

Economic Activity

After having shown low dynamism in 2023, the resilience of the Colombian economy is expected to allow GDP to grow at a notable rate in 2024, which multilateral entities and analysts forecast between 0.5% and 1.5%. For 2025, the recovery is expected to deepen, with the economy projected to expand at a rate between 2.5% and 3.0%.

Domestically, this stronger economic growth is expected to be driven by several factors: i) the downward trend in price levels, which would bring inflation to the upper limit of the Central Bank's target range by the end of 2025; ii) the reduction in the monetary policy rate (TPM) and its transmission to lending and deposit interest rates; and iii) stronger aggregate demand, led by household consumption and investment.

On the external front, several factors would also support Colombia's economic performance. These include: i) stronger growth in developed economies, which would benefit the country's foreign trade figures and remittance inflows; and ii) more accommodative global financial conditions.

Accordingly, after having demonstrated a dynamic performance during 2024, the Colombian economy is expected to continue its recovery process in 2025, supported by looser financial conditions that would stimulate household consumption and investment.

Conversely, public spending could decline in light of the budget cuts implemented by the National Government in the 2025 General Budget of the Nation (PGN). These cuts would impact both operating and investment expenditures. In this sense, budget execution, which tends to be high in pre-election periods, is expected to be lower than in previous years.

At the sectoral level, the services sector is projected to lead economic growth. Additionally, as lower monetary policy rates materialize, thereby boosting private consumption and investment, the reduced cost of credit would benefit sectors tied to the provision of goods, namely commerce, manufacturing, and construction. However, this process would occur gradually and will depend, among other factors, on the pace at which monetary policy is transmitted to market rates.

In contrast, the public administration sector, which drove economic growth in 2024, may exhibit lower dynamism in 2025 due to the anticipated budget cuts announced by the Government for the current year.

Risk Balance

The economy's performance remains exposed to both domestic and external risks, which could result in slower growth, higher-than-expected inflation, and tighter financial conditions. The following section outlines some of the prevailing risks affecting the country's key macroeconomic variables.

External Risks:

- Policy measures by the new U.S. administration could exert upward pressure on inflation in that country, as well as impact the dynamism of international trade.

- A tightening of U.S. monetary policy, or the persistence of high policy rates, could narrow the spread between external and domestic interest rates. This would place pressure on the exchange rate and influence the Central Bank's monetary policy decisions.
- A potential escalation of ongoing geopolitical tensions could hamper Colombia's economic momentum by disrupting global supply chains and foreign direct investment.
- Additional shocks that increase risk premiums in emerging markets, along with persistently high international interest rates, would add pressure on both the exchange rate and inflation, while also affecting monetary policy decisions in 2025.
- Weaker economic performance in China, based on activity data observed in 2024, could place downward pressure on commodity prices and global trade more broadly.

Internal Risks:

- A deeper reduction in public spending than initially estimated by the national government. According to the 2025 General Budget of the Nation (PGN), there would be less funding available for current transfers as well as investment expenditures.
- A slower-than-expected transmission of monetary policy to market interest rates, which could delay the recovery of household consumption and business investment, thus dampening economic growth.
- More persistent inflation, driven by: i) the sustained impact of rent indexation; ii) the COP 800 increase in ACPM (diesel) prices; iii) the arrival of the La Niña weather phenomenon, which may extend through the first quarter of 2025; and iv) the recent depreciation of the Colombian peso and its potential pass-through to prices of goods and food.

If these risks were to materialize, Colombia would face prolonged elevated inflation, which would in turn lead the Central Bank to slow the pace of policy rate cuts. This would create a less favorable environment for the country's economic performance in 2025.

8.2 Institution's Outlook for 2025

External Circular 012/2022, Section 7.4.1.2.4., Subsection 7.4.1.2.4.3.; TCFD / Strategy.

- ✓ We will continue advancing the implementation of the 2023–2026 Strategic Plan in alignment with the National Government's Development Plan.
- ✓ We will contribute to the development of the country's infrastructure by disbursing COP 3.5 trillion to priority sectors identified by the National Government, and by executing concessional-rate resources for sustainable infrastructure.
- ✓ Regarding territorial research using the Regional Investment Project Prioritization (PPRI) methodology, we anticipate the following:

- i) We will complete research on the Coffee Region and initiate studies in the Caribbean and Orinoquía regions, thereby covering a significant portion of the country at the regional level.
 - ii) We will implement Phase II of the PPRI methodology, including the commercial management of Findeter's portfolio, the establishment of partnerships with key stakeholders, and the mobilization of resources from the National Government, partners, and Official Development Assistance (ODA), with a focus on projects located in the development hubs prioritized in our research and in municipalities in categories 3 through 6.
 - iii) We will continue enhancing the project results visualization tool by deploying version 3.0, which will include data from new studies, user interface improvements, new features, and broader use by internal teams and senior management for decision-making.
- ✓ We will seek to raise COP 8.3 trillion through bond issuances in the local market and will closely monitor external market conditions to seize opportunities that allow for greater diversification of both funding sources and investor base. We will also continue to optimize the management of the investment portfolio, making it more dynamic and integrating new investment alternatives that enhance diversification and maximize returns in line with Findeter's risk profile, investment horizon, and opportunity cost.
 - ✓ We will continue efforts to diversify funding sources by negotiating and signing new loan agreements with Multilateral and International Development Banks. Likewise, we aim to increase our participation in financing projects that support climate change adaptation and mitigation within the framework of these operations.
 - ✓ We will sign the agreement for a multisector credit contract valued at USD 150 million, already negotiated between Findeter and KfW in 2024. We also expect to formalize a loan agreement between the IDB and Findeter for the execution of the fourth individual operation under the CCLIP framework, for a total of USD 200 million. Finally, we plan to finalize the USD 50 million multisector credit operation with CAF.
 - ✓ We will continue implementing the credit agreements already signed with the IDB and KfW in the areas of urban development and basic water and sanitation, in accordance with the commitments set out in those programs. In 2025, we anticipate completing the execution of IDB Loan 3842, with disbursements of the remaining USD 42.5 million. Likewise, we expect to complete the execution of KfW Loan 30037, aimed at financing investments in potable water, basic sanitation, and solid waste management. The key challenge in 2025 will be disbursing USD 24.1 million for eligible projects under this program.
 - ✓ We will finance a significant number of eligible projects under the rural investment credit line funded with resources from Finagro, with the aim of supporting productive initiatives that foster regional development across Colombia.
 - ✓ We will finalize the efforts initiated in 2024 through the signing of agreements aimed at strengthening Findeter's institutional capacities, as well as supporting the structuring and execution of projects throughout the country. Notably, we expect to sign a cooperation agreement with Germany's KfW for EUR 2.5 million to support the implementation of the new multisector credit operation. We also aim to secure a potential cooperation initiative with the Abu Dhabi Fund for Development to support the Transforming Regions strategy.
 - ✓ Under the complementary measure of KfW Loan 30037, we will contract two key consultancies: The first will focus on client support, aiming to strengthen the relationship and technical assistance

provided to our beneficiaries, ensuring that financed projects meet the expected standards of quality and efficiency. The second will be a consultancy for the Social and Environmental Impact Indicator Management System, designed to develop and enhance monitoring and evaluation tools that enable precise and continuous measurement of the positive effects of our interventions on communities and the environment. These actions reflect our commitment to transparency, sustainability, and continuous improvement in the management of allocated resources.































- ✓ We will continue enhancing our international positioning to generate business opportunities and provide support to cities and municipalities across the country.
- ✓ We will continue developing comprehensive audits to identify improvement opportunities based on best practices and in-depth knowledge of the business, aiming to enhance the effectiveness and efficiency of Findeter's controls and processes.
- ✓ We will continue strengthening early warning reports prior to the evaluations scheduled in the annual audit plan, ensuring that they contribute to improving the management of the Internal Control System and compliance with the entity's policies and procedures, as well as with the regulations established by the Financial Superintendency of Colombia.
- ✓ We will strengthen our risk-based weighting methodology, allowing for the prioritization and identification of key aspects to be evaluated in each process. This includes incorporating components that provide a cross-cutting view of the Institution and support the identification of continuous improvement opportunities for the Internal Control System.
- ✓ We will maintain strategies to strengthen and promote a culture of control among the organization's employees, generating recommendations that incorporate preventive elements to help achieve institutional objectives and goals.
- ✓ We will carry out primary document transfers within the deadlines established by the Document Retention Schedules (TRD), to prevent document accumulation in different areas and minimize the risk of deterioration.
- ✓ We will ensure effective application of the TRDs, guaranteeing the proper management, preservation, and disposition of archives.
- ✓ We will update and implement archival tools to strengthen document management processes in compliance with current regulations.
- ✓ We will reinforce the tracking and handling process for outgoing documentation registered by the different areas of the Institution.
- ✓ We will complete the final stage of automating Findeter's petty cash system, following the refinement of the AX application development.
- ✓ We will address all of the Institution's contractual requirements—covering different types of procurement, goods and services for Findeter, for third parties, and for solidarity and popular economy organizations (Banco de Proyectos), in accordance with established service levels and high quality standards.
- ✓ We will review and update our procurement policies to align them with current regulatory and market conditions, ensuring they remain a key tool for fulfilling the Institution's commitments with its partners.




















- ✓ We will reinforce the principle of procurement planning for goods and services by strengthening the administration of the purchasing plan.
- ✓ We will improve our certification level under the efr conciliation model based on standard efr-10001 edition 5.
- ✓ We will define a labor separation policy, including the necessary guidelines for its application.
- ✓ We will consolidate the Inclusive and Transformational Leaders Program, which aims to enhance the skills and competencies of all the organization's employees as part of the broader strategy to strengthen organizational culture and climate.
- ✓ We will strengthen the development of change-readiness competencies across all employees through the design and implementation of various actions and strategies.
- ✓ We will mitigate the impacts of knowledge loss.
- ✓ We will complete the migration process of our Information Security Management System (ISMS) to the new ISO 27001:2022 standard to obtain the corresponding certification.
- ✓ We will strengthen controls related to strategic, tactical, and operational threat intelligence.
- ✓ We will enhance crisis management capabilities related to cyberattacks, security events, and incidents that may affect business continuity through testing and/or simulations involving the technology component.
- ✓ We will complete the structured project aimed at implementing controls to detect and prevent data leakage, unauthorized transfer, or improper or insecure use of data classified as restricted or confidential.
- ✓ We will continue strengthening business continuity across all of the entity's processes.
- ✓ We will explore ways to incorporate actors from the popular economy sector into the financial institution's credit products.
- ✓ We will enhance interest rate risk management in the banking book by exploring new mitigation alternatives.
- ✓ We will continue the systematization process of the SARAS (Environmental and Social Risk Management System).
- ✓ We will incorporate SARAS applicability criteria into the commercial CRM tool as a key element for monitoring and control.
- ✓ We will continue gradually expanding the scope of SARAS.
- ✓ We will continue working jointly with Asobancaria and KfW to promote SARAS within the financial sector.
- ✓ We will develop a brand positioning campaign to strengthen our image as the sustainable development bank for the regions.
- ✓ We will implement the necessary actions for knowledge transfer to foster collaborative learning, best practices, and effective business management in line with sustainable development.







- ✓ We will optimize digital channels to create an efficient and satisfying user experience with the entity's products and services.
- ✓ We will strengthen regional socioeconomic analysis to gain a deeper understanding of the structure of each territorial entity where we operate, allowing us to respond more effectively to their needs.
- ✓ We will reinforce the dissemination mechanisms for our macroeconomic and sectoral research products, aiming to provide Colombians with timely and accessible information about key local and global financial and economic events.
- ✓ As part of our strategy to enhance our products and services through innovation by promoting and including new actors and sectors, the Economic Studies Directorate will work to incorporate insights and recommendations from the following analysis and discussion forums (non-exhaustive list):
 - From June 30 to July 3, 2025, the 4th United Nations Conference on Financing for Development will be held in Seville, Spain, focusing on digitalization, the economy, and climate change.
 - On April 8, 9, and 10, 2025, the IDB will host the Conference on Public-Private Partnerships in Latin America in Lima, Peru.
 - From January 29 to 30, 2025, CAF hosted the International Economic Forum for Latin America and the Caribbean 2025: How to Return to the Path of Growth? at the Panama Convention Center – Panama City.
- ✓ We will redefine our process map and validate the policies and objectives of our system to properly align with the 2023–2026 corporate strategy.
- ✓ Another pending task is the renewal of the certifications of our Integrated Management System under the ISO 9001:2015, ISO 14001:2015, and ISO/IEC 27001:2022 standards. In addition, we will seek certification under NTC 5801:2018 for the Innovation Management System. We are also preparing to obtain certification under ISO 45001:2018.
- ✓ We will apply a methodology for the design and improvement of processes aimed at automation, adding value by optimizing process components (documentation, indicators, risks, and controls), thereby ensuring that adequate and sufficient information is available for implementation.
- ✓ We will carry out primary document transfers within the timeframes established in the Records Retention Schedules (TRD), to prevent document accumulation in the departments, minimize the risk of deterioration, and ensure proper handling, preservation, and disposition of archives.
- ✓ We will strengthen the outgoing correspondence process, including tracking and follow-up by the various departments of the entity.
- ✓ We will complete the automation process for Findeter's petty cash management, following the final adjustments to the AX application.














9 CONTENT INDEX

9.1 GRI and SDG Content Index

GRI Standard	Material Topics	Indicator	Content	Icons Materiality	Chapters of IGS2024	Material Topics	Sustainable Development Goals
GRI 2: General Contents 2021	The organization and its reporting practices	2-1	Details about Findeter		1. WHO ARE WE? 1.7. Our Offices 1.18.1.1 Composition and Governance Bodies		
		2-2	Entities included in Findeter's reports		3.2. Findeter in Figures 3.10. Sustainable Bonds		
		2-3	Reporting period, frequency, and contact		About this Report		
		2-4	Restatement of information		About this Report		
	Activities and employees	2-6	Activities, value chain, and other business relationships		Letter to Shareholders 1.4. Product Portfolio (Products and Services Portfolio) 1.5. Value Chain (Processes and Integrated Management System) 1.9. Key Facts and Figures – Findeter 2024 1.10. Significant Events and Institutional Achievements in 2024 1.13.1. Business Strategy (Strategic Management) 1.17.1. Financial Risks 4.2. Financing	    	
		2-7 (401-1; 401-2; 401-3)	Employees		6.8.1. Worker Characterization		SDG8
		2-8 (401-1; 401-2; 401-3)	Non-employee workers		During 2023, Findeter did not have any non-employee workers.		
	Governance	2-9	Structure and composition of governance		1.3. Organizational Structure		
		2-10	Appointment and selection of the highest governance body		1.18.1.1 Composition and Governance Bodies 1.18.1.2 General Shareholders' Meeting 1.18.1.3 Board of Directors 1.18.1.6 Executive Team		
		2-11	Chair of the highest governance body		1.18.1.3 Board of Directors 1.18.1.6 Executive Team 1.18.2.1 Board of Directors' Self-Assessment 1.18.2.2 CEO's Performance Evaluation		SDG 16
		2-12	Role of the highest governance body in overseeing impact management		About this Report 1.18.1.3 Board of Directors 7.2. Contract Management		
		2-15	Conflicts of interest		1.18.2. Good Governance Practices, Ethics, Integrity, and Transparency • Mechanisms implemented for the management, identification, and administration of conflicts of interest		
		2-16	Raising critical concerns		1.20. Communications Management 7.1.3. Findeter Legal Proceedings		
		2-18	Performance evaluation of the highest governance body		1.18.2.1 Board of Directors' Self-Assessment		SDG 16
		2-19	Remuneration policies		1.18.1.3 Board of Directors • Remuneration schemes and incentives granted to members of the Board of Directors and senior management, along with the governance structure that determines them		
	Strategy, policies, practices	2-22	Statement on sustainable development strategy		Letter to Shareholders 2.1. Commitment to Sustainability 6.3. Responsible Action / Sustainability Policy	    	SDG3, SDG4, SDG5, SDG6, SDG7, SDG8, SDG10 and SDG11
		2-23	Commitments and policies		1.13.1. Business Strategy (Strategic Management) 1.17.1. Financial Risks 1.18.2. Good Governance Practices, Ethics, Integrity, and Transparency 1.18.2.1. Board of Directors' Self-Assessment 1.18.2.2. CEO's Performance Evaluation 6.1. Responsible Action 6.3. Responsible Action / Sustainability Policy	   	SDG3, SDG4, SDG5, SDG6, SDG7, SDG8, SDG10, SDG11 and SDG16
		2-25	Processes to remediate negative impacts		Letter to Shareholders 1.17.2. Non-Financial Risk Management • Money Laundering and Terrorism Financing Risk Management System – SARLAFT • Environmental and Social Risk Management System – SARAS 1.21. Customer Service 2.3. Stakeholders (Icons without detail and detailed explanation) 5.1. Environmental Management 6.1. Responsible Action 6.3. Responsible Action / Sustainability Policy 12.2. EXPLANATORY ANNEX – MANAGEMENT OF MATERIAL TOPICS	    	SDG3, SDG4, SDG5, SDG6, SDG7, SDG8, SDG10, SDG11, SDG13, SDG15 and SDG17
		2-26	Mechanisms for seeking advice and raising concerns		1.21.1. Social Media and Whistleblower Channels 7.1. Legal Management		
		2-27	Compliance with laws and regulations		7.1. Legal Management		
		2-28	Membership in associations		2.5. Alliances and Partnerships		SDG17
	Stakeholder engagement	2-29	Approach to stakeholder engagement		1.20. Communications Management 2.2. Materiality 2.3. Stakeholders (Icons without detail and detailed explanation) 2.7. Related Party Transactions (RPTs) 2.8. Investor Relations		SDG 3, SDG4, SDG6, SDG7, SDG9, SDG11, SDG13 and SDG17
		2-30	Collective bargaining agreements		6.8.3. Work-Life Balance and Professional Development 6.8.7. Freedom of Association		SDG8

GRI Standard	Material Topics	Indicator	Content	Icons Materiality		Chapters of IGS2024	Material Topics	Sustainable Development Goals		
GRI 3: Content on material issues	Materiality	3-1	Process for determining material topics			1.18.1.1 Composition and Governing Bodies. 2.2 Materiality 2.3 Stakeholders (icons without detail and detailed explanation).	 	SDG 3, SDG4, SDG6, SDG7, SDG9, SDG11, SDG13 and SDG17		
		3-2	List of material topics	Mega Material Topic: Popular Economy		1.18.1.1 Composition and Governing Bodies. 2.2 Materiality		SDG 3, SDG4, SDG6, SDG7, SDG9, SDG11, SDG13 and SDG17		
				1. Capacity-building for territorial entities						
				2. Measurement of environmental, social, and economic impacts						
				3. Responsible finance						
				4. Social infrastructure						
				5. Relationship strategy						
		3-3	Management of material topics			Letter to Shareholders 1.4 Product Portfolio (Portfolio of products and services) 1.10 Significant events and achievements 1.10 Significant Events and Institutional Achievements during 2024 1.15.1 Progress of Strategic Plan 1.17.2 Non-Financial Risk Management. - SARLAFT and SARAS systems. 2.3 Stakeholders (icons without detail and detailed explanation) 2.4 Stakeholders (icons without detail and detailed explanation) 2.5 Alliances and Partnerships 2.5 Alliances and Partnerships. 3.2 Findeter in figures 3.3 Fundraising 3.4 Investment Portfolio 3.5 Stock market and financial performance: 3.6 Liquidity management. 3.7 Hedging management. 3.8 International Positioning 3.9 Negotiation and execution of international resources. 3.10 Sustainable Bonds 3.12 Management of Trust Business Planning 4.1.1 Technical Assistance Execution 4.1.3 Territorial Planning 4.1.3.1 Investigations under PPRI methodology 4.1.3.2 Phase II for territorial research pilot 4.1.3.3 Power BI tool 4.1.3.4 Support for the formulation of development plans 4.2 Financing. 4.2 Financing. 4.3 Popular economy 5.1 Environmental Management 5.1.5 Environmental evaluation of suppliers. 6.1 Responsible Action. 6.3 Responsible Action/Sustainability Policy. 6.8.6.1 Occupational health services. 7.6 Customers and Market 12.2 EXPLANATORY APPENDIX MATERIAL ISSUES MANAGEMENT	    	SDG3, SDG4, SDG5, SDG6, SDG7, SDG8, SDG10, SDG11 SDG15 and SDG16		
		Thematic Standards								
		GRI 201: Economic Performance 2016	Economic contents	201-1	Direct economic value generated and distributed			4.2 Financing. 4.4 Economic Value Generated and Distributed.		SDG3, SDG4, SDG6, SDG8, SDG9, SDG10, SDG13 and SDG15
Climate change	201-2		Financial implications and other risks and opportunities due to climate change			1.17.2 Non-Financial Risk Management. - Social and Environmental Risk Management System - SARAS. - Processes to identify and assess climate related risks. - How are processes to identify, assess and manage climate-related risks integrated into Findeter's overall risk management? 2.9 TCFD Recommendations (Task Force for Climate Related Financial Disclosure) 3.10 Sustainable Bonds 4.2 Financing.				
Subsidized rates	201-4		Financial assistance received from the government			4.2 Financing.		SDG8 and SDG10		
GRI 202: Market Presence	Market presence	202-1	Wage distribution is crucial to eliminate inequalities, such as wage differentials between men and women or between citizens and immigrants.			4.5 Market presence				
GRI 204: Procurement Practices	Proportion of spending on local suppliers	204-1	Local sourcing can be a strategy to help secure supply, foster a stable local economy and maintain community relations.			4.6 Procurement practices				
GRI 205: Anti-Corruption 2016	Corporate governance	205-1	Operations assessed for risks related to corruption.			1.17.2 Management of Non-Financial Risks - Money Laundering and Financing of Terrorism Risk Management System (SARLAFT). 4.8 Confirmed incidents of corruption and actions taken				
		205-2	Communication and training on anti-corruption policies and procedures.			1.18.2 Good governance, ethics, integrity and transparency practices. Anti-Fraud and Anti-Corruption Policy 4.7 Communication and training on anti-corruption policies and procedures.				
		205-3	Confirmed incidents of corruption and actions taken			1.17.2 Non-financial Risk Management - Money Laundering and Terrorist Financing Risk Management System SARLAFT 4.8 Confirmed incidents of corruption and actions taken.				

GRI Standard	Material Topics	Indicator	Content	Icons Materiality	Chapters of IGS2024	Material Topics	Sustainable Development Goals
GRI 302: Energy 2016	Energy consumption within the organization	302-1	For some organizations, electricity is the only significant type of energy consumed. For others, energy sources such as steam or water from district heating or cooling systems are also important.		5.1.3 Energy management: Energy consumption within the organization		
	Reduction of energy consumption	302-4	Notification of reduction initiatives implemented during the reporting period that may significantly contribute to reductions.		5.1.4 Energy management: Reduction of energy consumption		
GRI 305: Emissions 2016	Environmental management	305-1	Direct GHG emissions – Scope 1		2.9 TCFD (Task Force for Climate Related Financial Disclosure) Recommendations 5.1 Environmental management 5.1.1 Carbon footprinting		SDG13 and SDG15
		305-2	Indirect GHG emissions from energy generation – Scope 2		2.9 TCFD (Task Force for Climate Related Financial Disclosure) Recommendations 5.1 Environmental management 5.1.1 Carbon footprinting		SDG13 and SDG15
		305-3	Other indirect GHG emissions – Scope 3		2.9 TCFD (Task Force for Climate Related Financial Disclosure) Recommendations 5.1 Environmental management 5.1.1 Carbon footprinting		SDG13 and SDG15
		305-4	GHG emissions intensity		2.9 TCFD Recommendations (Task Force for Climate Related Financial Disclosure) 4.2 Financing Rediscount and direct credit line with subsidized rate for Energy Efficiency and virtual connectivity "addition of resources" 8 8.Re-tranching of the direct credit line with subsidized rate Commitment Mitigation of El Niño Phenomenon 5.1 Environmental Management 5.1.1 Carbon Footprint		SDG7, SDG11, SDG12, SDG13, SDG14 and SDG15
GRI 308: Supplier Environmental Assessment 2016	New suppliers that have passed selection filters in accordance with environmental criteria. has context menu	308-1	Inform stakeholders of the percentage of suppliers selected or contracted subject to due diligence processes for environmental impacts.		5.1.5 Environmental evaluation of suppliers.		
GRI 401: Employment 2016	Hiring of new employees and staff turnover	401-1	New employee hires and staff turnover		6.8 Our People 6.8.1 Profile of our employees.		SDG8
	Benefits for full-time employees that are not provided to part-time or temporary employees	401-2	This content provides a measure of an organization's investment in human resources and the minimum benefits it offers full-time employees.		6.8.3 Work-Life Balance and Professional Development. 6.8.6 Occupational health and safety. 6.8.8 Benefits.		
	Parental leave	401-3	Employees entitled to parental leave are those covered by the organization's policies, agreements, or contracts that include the right to parental leave.		6.8.9 Parental leave.		
GRI 403: Occupational Health and Safety 2016	Occupational health and safety management system	403-1	Worker representation in formal joint worker-management health and safety committees		6.8.2 Labor Relations 6.8.6 Occupational Health and Safety.		
	Hazard identification, risk assessment and incident investigation	403-2	Hazard identification, risk assessment, and incident investigation		6.8.6.2 Hazard identification, risk assessment and incident investigation		
	Occupational health services	403-3	How occupational health services are ensured to meet quality standards		6.8.6.1 Occupational health and safety services.		
	Worker participation, consultation and communication on health and safety at work	403-4	Formal participation based on legal requirements; participation through commitments made with formally recognized worker representatives; use of committees and how they are constituted and function; involvement in hazard identification, risk assessment, etc.		6.8.6.3 Worker participation, consultation and communication on occupational health and safety.		
	Occupational health and safety training for employees	403-5	Occupational health and safety training courses provided, how training needs are assessed; how the courses are designed and delivered, including content or topics covered		6.8.6.4 Occupational health and safety training of workers		
	Worker health promotion	403-6	Access to non-work-related medical and healthcare services for workers		6.8.6.5 Worker health promotion		
	Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.	403-7	Prevent and mitigate negative impacts on occupational health and safety that are directly related to their operations, products, or services through their business relationships		6.8.6.6 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships.		
	Coverage of occupational health and safety management system coverage	403-8	Continuously manage and eliminate hazards and minimize risks		6.8.6.7 Coverage of the occupational health and safety management system		
	Occupational injuries has contextual menu	403-9	Data on occupational injury is a measure of the harm suffered by workers, not of safety.		6.8.6.8 Injuries due to occupational accidents		
	Occupational diseases and illnesses	403-10	It includes acute, recurring, and chronic conditions caused or aggravated by working conditions or practices		6.8.6.9 Occupational diseases and illnesses		

GRI Standard	Material Topics	Indicator	Content	Icons Materiality	Chapters of IGS2024	Material Topics	Sustainable Development Goals
GRI 404: Training and Education 2016	Average hours of training per year per employee has context menu	404-1	Average hours of training per year per employee.		6.8.4 Training		
	Programs to develop employees' competencies and transition assistance programs	404-2	May include: - internal training courses; - financial support for external training or education; - provision of sabbatical periods with guaranteed return to employment.		6.8.10 Programs to develop employee competencies and transition assistance programs.		
	Percentage of employees receiving regular performance and career development reviews.	404-3	The extent to which organizations periodically evaluate employee performance. This helps the personal development of each employee.		6.8.4 Training 6.8.12 Percentage of employees receiving regular performance and career development reviews.		
GRI 405: Diversity and Equal Opportunity 2016	Diversity of governance bodies and employees	405-1	Diversity of governing bodies and employees		4.5. Human Rights in the Organization (Diversity and Equal Opportunity)		
	Ratio of basic salary and remuneration of women to men.	405-2	Encourage diversity, eliminate gender bias and support equal opportunity.		6.8.11 Ratio of basic salary and remuneration of women to men.		
GRI 406: Non-discrimination 2016	Non-discrimination	406-1	Cases of discrimination and corrective actions taken.		6.2 Human Rights in the Organization		SDG5, SDG6, SDG11 and SDG16
GRI 407: Freedom of Association and Collective Bargaining 2016	Association and collective bargaining	407-1	Operations and suppliers whose right to freedom of association and collective bargaining may be at risk.		6.8.2 Labor Relations 6.8.3 Work-Life Balance and Professional Development 6.8.7 Freedom of Association. 6.8.7 Freedom of Association.		SDG8
GRI 415: Public Policy 2016	Contribution to political parties and/or representatives	415-1	Identify the organization's support for political causes.		- 1.18.2 Good governance practices, ethics, integrity and transparency. - Transparency. - Contribution to political parties and or representatives.		
GRI 418: Customer Privacy 2016	Substantiated complaints regarding breaches of customer privacy and losses of customer data.	418-1	In order to protect customer privacy, the organization is expected to limit the collection of personal data, collect data by lawful means, and be transparent about how it collects, uses, and secures data.		1.17.2 Non-Financial Risk Management. - Substantiated complaints regarding breaches of customer privacy and loss of customer data.		
% of business lines in the portfolio	Relates to GRI 2-6: the organization's activities, products and services, and markets served;	FS 6	The impacts of the organization along its value chain, also through the use of its products and services. The description of the markets served provides additional information on the customer groups targeted by the organization's products and services.		4.2. Financing		SDG8 and SDG10
Monetary value of Product Portfolio designated for the specific development of social projects		FS 7			4.1.1 Technical assistance execution 4.1.2 Technical management by business line 4.2. Financing 6.1 Responsible Action.		SDG8 and SDG10
Monetary value of Products designated for the specific development of environmental projects		FS 8			4.2. Financing		SDG8 and SDG10

9.2 SASB Content Index

TOPIC	ACCOUNTING PARAMETER	DISCLOSURES	CATEGORY	UNIT OF MEASURE	CODE	Contents of FINDETER's 2024 Management and Sustainability Report that Address the Required "Disclosures" for Each "Topic"
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	The entity shall calculate and disclose (1) the total number of data breaches identified during the reporting period.	Quantitative	Number, percentage (%)	FN-CB-230a.1	SASB / SD: Section 1.17.2 Non-Financial Risk Management • Operational risk management • Information security and cybersecurity management – ISMSC (Information Security Management System and Cybersecurity) • Comprehensive personal data protection management program: Data security indicator SASB / SD: Section 2.10 SASB Metrics: Topic: Data security
	Description of the approach to identifying and addressing data security risks	The entity shall describe its approach to identifying vulnerabilities in its information systems that pose a risk to data security.	Discussion and analysis	N/A	FN-CB-230a.2	
Fostering Financial Inclusion and Capability	(1) Number and (2) amount of outstanding loans qualifying for programs aimed at promoting small businesses and community development	The entity shall disclose the total number of outstanding loans that qualify for programs aimed at promoting small businesses and community development, as well as the total value of those loans.	Quantitative	Number, currency to communicate	FN-CB-240a.1	SASB / GI and CF: Section 1.17.1 Financial Risks • Credit risk management SASB / GI and CF: Section 2.10 SASB Metrics: 2. Topic: Financial inclusion and capability generation
	(1) Number and (2) amount of past-due and non-performing loans qualifying for programs aimed at promoting small businesses and community development	The entity shall disclose the total number of past-due and non-performing loans that qualify for programs aimed at promoting small businesses and community development, as well as the total value of those loans.	Quantitative	Number, currency to communicate	FN-CB-240a.2	SASB / GI and CF: Section 4.2 Financing • Disbursements by type of beneficiary • Disbursements in category 6 municipalities SASB / GI and CF: Section 1.17.1 Financial Risks • Credit Risk Management • "Table No. 9: Distribution of the Institution's loan portfolio by risk rating"
	Number of no-fee retail checking accounts provided to previously unbanked or underbanked customers	Not applicable to Findeter.	Quantitative	Number	FN-CB-240a.3	N/A
	Number of participants in financial education initiatives targeting unbanked, underbanked, or underserved customers	The entity shall disclose the number of individuals who participated in financial education initiatives for unbanked, underbanked, or underserved customers. <i>1.1 The scope of financial education initiatives includes, but is not limited to, educational programs, workshops, seminars, courses, counseling, and community partnerships</i> <i>1.4 Underserved customers are those who have no access, limited access, or face other barriers to accessing mainstream financial services.</i> <i>3. The scope of disclosure shall include both individual retail customers and relevant business customers (e.g., small and medium-sized enterprises and minority-owned businesses).</i>	Quantitative	Number	FN-CB-240a.4	SASB / GI and CF: Section 1.17.2 Non-Financial Risk Management • Anti-Money Laundering and Counter-Terrorism Financing Risk Management (SARLAFT topic) SASB / GI and CF: Section 2.10 SASB Metrics (Sustainability Accounting Standards Board): 2. Topic: Financial inclusion and capability generation SASB / GI and CF: Section 9.2 Financing • Rediscout credit line with subsidized rate "Affordable Housing Commitment" • Management of credit applications and disbursements • "Table No. 85: Direct credit approvals (Categories 4 and 6)" • "Table No. 97: Loan portfolio by territorial entity segment"
Integration of Environmental, Social, and Governance (ESG) Factors into Credit Analysis	Commercial and industrial credit exposure, by sector	The entity shall disclose its commercial and industrial credit exposure.	Quantitative	Currency to communicate	FN-CB-410a.1	SASB / IFAS and GAC: Section 2.10 SASB Metrics (Sustainability Accounting Standards Board): 3. Inclusion of environmental, social, and governance factors in credit analysis SASB / IFAS and GAC: Section 4.2 Financing • Rediscout portfolio by economic sector • Direct credit portfolio by economic sector
	Description of the approach to integrating environmental, social, and governance (ESG) factors into credit analysis	1. The entity shall describe its approach to incorporating environmental, social, and governance (ESG) factors into its credit analysis. <i>1.3 Credit analysis is defined as a method for assessing a company's or organization's creditworthiness, (i.e., its ability to meet debt obligations, in order to determine the appropriate level of default risk associated with financing said company, organization, or project.</i> <i>2. The scope of disclosure shall include both commercial and industrial loans, as well as project finance.</i> <i>10. The entity shall describe how ESG factors are incorporated into its outlook assessment and how they influence that outlook.</i> <i>10.1 Traditional macroeconomic factors, such as the state of the economy, central bank monetary policy, industry trends, and geopolitical risks that affect borrower creditworthiness.</i>	Discussion and analysis	N/A	FN-CB-410a.2	SASB / IFAS and GAC: Section 1.17.2 Non-Financial Risk Management • Environmental and Social Risk Management System – SARAS • Description of the approach for incorporating environmental, social, and corporate governance (ESG) factors into credit analysis SASB / IFAS and GAC: Section 2.10 SASB Metric (Sustainability Accounting Standards Board): 3. Topic: Incorporation of environmental, social, and governance factors in credit analysis SASB / IFAS and GAC: Section 3.1 Economic Environment • 3.1.1 Economic Context 2024 in Retrospect SASB / IFAS and GAC: Section 3.2 Findeter in Numbers • Key Indicators • "Table No. 54: Solvency Indicators"
Business Ethics	Total monetary losses resulting from legal proceedings related to fraud, insider trading, antitrust violations, unfair competition, market manipulation, malpractice, or other related financial industry laws or regulations	1. The entity shall disclose the total amount of monetary losses incurred during the reporting period as a result of legal proceedings related to fraud, insider trading, antitrust violations, unfair competition, market manipulation, malpractice, or other financial industry-related laws or regulations. 3. Losses shall include all monetary obligations to the counterparty or others (whether resulting from settlement or judgment after trial or other processes), including fines and other monetary liabilities incurred during the reporting period as a result of civil actions (e.g., settlements or judgments), administrative proceedings (e.g., penalties, restitution, or compensation), and criminal actions (e.g., criminal judgments, fines, or restitution) initiated by any entity (e.g., government, corporate, or individual).	Quantitative	Currency to communicate	FN-CB-510a.1	SASB / EE: Section 1.18.2 Good governance practices, ethics, integrity, and transparency • Anti-Fraud and Anti-Corruption Policy SASB / EE: Section 2.10 SASB Metrics (Sustainability Accounting Standards Board): 4.1 Topic: Business ethics • Unfair competition SASB / EE: Section 4.7 Communication and training on anti-corruption policies and procedures SASB / EE: Section 4.8 Confirmed corruption incidents and measures taken SASB / EE: Section 7.1.3 Judicial processes Findeter
	Description of whistleblower policy and procedures	1. The entity shall describe the policies and procedures outlined in its whistleblower program, including but not limited to internal compliance programs, details on the whistleblower hotline (e.g., whether it is operated by an independent third party), reference to and publication of the hotline number (e.g., in compliance manuals or the corporate code of ethics), incentives for whistleblowing, and mechanisms for submitting complaints.	Discussion and analysis	N/A	FN-CB-510a.2	SASB / EE: Section 1.18.2 Good governance practices, ethics, integrity, and transparency • Anti-Fraud and Anti-Corruption Policy SASB / EE: Section 2.10 SASB Metrics (Sustainability Accounting Standards Board) SASB / EE: Section 4.7 Communication and training on anti-corruption policies and procedures
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	2. Scores as a Global Systemically Important Bank (G-SIB) shall be defined and calculated according to the methodology established by the Basel Committee on Banking Supervision (BCBS) of the Bank for International Settlements (BIS).	Quantitative	Basis points (bps)	FN-CB-550a.1	SASB / GRS: Section 2.10 SASB Metrics (Sustainability Accounting Standards Board) According to External Circular Letter No. 74 of November 28, 2024, Findeter's EIS (Entities with Systemic Importance) indicator is 0.016. Here is the link to access this information: https://www.superfinanciera.gov.co/publicaciones/10114872/normativanormativa-general-circular-es-externas-cartas-circulares-y-resoluciones-desde-el-ano-cartas-circularescartas-circulares-10114872/
	Description of the approach to incorporating the results of required and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities		Discussion and analysis	N/A	FN-CB-550a.2	According to Chapter XXVII of the Basic Accounting and Financial Circular (External Circular 100 of 1995) of the Financial Superintendence of Colombia, which outlines the Rules for the Stress Testing Scheme (EPR), the scope of application applies to banking institutions, finance companies, financial corporations, and financial cooperatives, either individually or on a consolidated basis. For this reason, this stress testing scheme does not apply to Findeter.

9.3 TCFD Content Index

Dimension	Recommended Disclosures	Contents of FINDETER's 2024 Management and Sustainability Report that Address the Required "Disclosures" for "Dimension".
GOVERNANCE		
GOVERNANCE: Disclose the organization's governance around climate-related risks and opportunities.	a) Describe management's role in assessing and managing climate-related risks and opportunities.	TCFD / Governance: Letter to Shareholders TCFD / Governance: Section 1.18.1.3 Board of Directors Literal a) Main functions performed by the Board of Directors: • Functions related to Risk Management TCFD / Governance: Section 1.18.5.1 Committees Supporting the Board of Directors • Functions related to Risk Management TCFD / Governance: Section 1.18.1.6 • Operation of Senior Management • Table No. 39: Location of Senior Management Members' Functions in the Corporate Governance Code (Functions of the Chief Risk Officer) TCFD / Governance: Section 2.9 TCFD Recommendations (Task Force for Climate-related Financial Disclosures) • "Submit to the Board of Directors proposals related to the responsibilities, duties, and limits assigned to different positions and areas with regard to SCI administration, including risk management." TCFD / Governance a) and b): Section 2.9 TCFD Recommendations / Governance • Compensation and incentive system • Training and education TCFD / Governance a) and b): Section 6.8 International Positioning • "...events and initiatives in which we participated during 2024..." "64th Annual Meeting of the IDB and IDB Invest Governors" "77th Annual Meeting of the World Bank Group and the International Monetary Fund in Washington, D.C." "COP-29 in Baku, Azerbaijan"
	b) Describe the Board of Directors' oversight of climate-related risks and opportunities.	
STRATEGY		
STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning, where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	TCFD / Strategy: Letter to Shareholders TCFD / S, a), b), and c): Significant events and institutional achievements in 2024 TCFD / Strategy: Section 1.17.2 Non-Financial Risk Management TCFD / Strategy: Section 2.9 TCFD Recommendations (Task Force for Climate-related Financial Disclosures) 2. Strategy Dimension: • Business opportunities related to climate change • Risks related to climate change TCFD / S, a), b), and c): Section 3.9 Negotiation and execution of international resources • Non-reimbursable cooperation TCFD / S, b) and c): Section 4.1.3 Territorial Planning 4.1.3.1 Research under PPRI methodology TCFD / S, b): Section 4.2 Financing • Structuring and implementation of credit lines • Lines structured in 2024: 2.1 Rediscount and direct credit line with compensatory rate for Energy Efficiency and Virtual Connectivity 3.1 Direct credit line with compensatory rate "El Niño Phenomenon Commitment – Tariff Option" 5.0 Rediscount and direct credit line with compensatory rate for Energy Efficiency and Virtual Connectivity "additional resources" Rediscount line: Reactivation of Sustainable Infrastructure TCFD / S, a), b), and c): Section 8.2 Outlook for the Institution for 2025
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios.	
RISK MANAGEMENT		
Disclose how the organization identifies, assesses, and manages climate-related risks and opportunities.	a) Describe the organization's processes for identifying and assessing climate-related risks.	TCFD / Risk Management: Section 1.17.2 Non-Financial Risk Management • Environmental and Social Risk Management System – SARAS TCFD / Risk Management: Section 2.9 TCFD Recommendations (Task Force for Climate-related Financial Disclosures) Environmental and Social Risk Analysis Form – FARAS
	b) Describe the organization's processes for managing climate-related risks.	"Risk Management" Dimension • Main risks managed TCFD / Risk Management: Section 4.2 Financing • Management of the Environmental and Social Risk Management System – SARAS
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	
METRICS AND TARGETS		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	TCFD / Metrics and Targets: The metrics and targets used to assess and manage climate-related risks and opportunities are disclosed throughout Findeter's 2024 Management and Sustainability Report, including, among others, the following aspects: Section 2.9. TCFD Recommendations (Task Force for Climate-related Financial Disclosures): 4. "Metrics and Targets" Dimension Section 3.10. Sustainable Bonds: • Main impacts and outcomes
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Section 4.1.1. Technical Assistance Execution: • Environment • "Key projects and achieved results" Section 4.2. Financing: • Disbursements by sector (Energy, Drinking Water and Basic Sanitation, Environment) • Execution of Subsidized Rates • Structuring and implementation of credit lines • Credit lines structured in 2024: – 3.1 Direct credit line with subsidized rate "Commitment to El Niño Phenomenon – Tariff Option" – 5. Rediscount and direct credit line with subsidized rate for Energy Efficiency and Virtual Connectivity – "resource increase" – 8. Retargeting of the direct credit line with subsidized rate "Commitment to Mitigation of El Niño Phenomenon" – 10. Retargeting of the rediscount credit line "Reactivate Sustainable Infrastructure" • Management of the Environmental and Social Risk Management System – SARAS • Rediscount portfolio by economic sector (Drinking water and sanitation infrastructure; Infrastructure for energy development)
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Section 5.1. Environmental Management: • 5.1.1. Carbon Footprint • 5.1.2. Positive impact on biodiversity: Tree planting

9.4 Index of Circulars 031 of 2021 and 012 of 2022 from the Financial Superintendence of Colombia

INDEX OF CIRCULARS 031/2021 and 012/2022 FROM THE FINANCIAL SUPERINTENDENCE OF COLOMBIA 2024 MANAGEMENT AND SUSTAINABILITY REPORT – FINDETER

Contents according to circulars	Response to the contents Related chapters in the 2024 Management Report
CIRCULAR 012 OF 2022	
7.1 Cover Page	INFORME DE GESTIÓN Y SOSTENIBILIDAD 2024
(i) Title "End-of-Year Periodic Report"	INFORME DE GESTIÓN Y SOSTENIBILIDAD 2024
(ii) Basic identification data of the issuer: a) the company name or legal business name, b) the main office city, and c) the address of the main office	1 WHO ARE WE? 1.1 Basic Identification of Findeter as an issuer in Group A of the NATIONAL REGISTRY OF SECURITIES AND ISSUERS – RNVE
(iii) A brief description of the current securities issues, including at minimum: a) the type of security, b) trading system, c) stock exchanges where the securities are listed, if applicable, d) issue amount, e) amount disbursed, and f) outstanding balance to be disbursed, if applicable.	1 WHO ARE WE? 1.1 Basic Identification of Findeter as an issuer in Group A of the NATIONAL REGISTRY OF SECURITIES AND ISSUERS – RNVE • Legal Business Name • City and address of the main office 1.2 Current Securities Issues Table No. 1: Current Bond Issues Table No. 2: Current Certificates of Term Deposit (CD) Issues
7.3 Glossary	Glossary and Abbreviations
7.4. Content of the End-of-Year Periodic Report by Issuer Category	
7.4.1. Minimum Content for Group A Issuers	
1. First Part – General Aspects of the Operation	
7.4.1.1.1. Description of the issuer's business purpose	
(i) The progress of the business plan in the short, medium, and long term.	Letter to the shareholders 1.2 Current Securities Issues 1.15.1 Strategic Plan Progress
(ii) The activities, products, or services generating income.	3.4. Investment Portfolio 4.1. Technical Assistance 4.1.1. Execution of Technical Assistance 4.1.3. Territorial Planning 4.2. Financing
(iii) Competitive commercial conditions, such as: national and international market share, demand conditions, among others.	3.1.1. 2024 Economic Context in Retrospect 3.1.2. Analysis of the Financial System – Banks 3.1.3. Analysis of Findeter compared to other development banks 3.3. Resource Mobilization 3.8. International Positioning 3.9. Negotiation and Execution of International Resources 4.1.3. Territorial Planning 4.2. Financing 4.2. Financing (Management of Rediscount and Direct Credit Requests)
(iv) Development of new products or services, their improvements, demand conditions, and competitive conditions.	4.1. Technical Assistance 4.1.1. Execution of Technical Assistance 4.1.3. Territorial Planning 4.2. Financing (Structuring and Implementation of Credit Lines)
(v) List of patents, trademarks, licenses, franchises, and other intellectual property rights held by the entity that are material to the development of its economic activity, identifying the associated risks and their respective controls.	1.14. Brand Management (Policy or Strategy) 1.8. Findeter's Patents, Trademarks, Licenses, Franchises, and Other Intellectual Property Rights 10. FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT (See - Intangible Assets -Copyrights)
(vi) If income from activities is received seasonally, cyclically, or occasionally, the period during which such income is received must be indicated, along with a brief explanation of the reasons why the income is received seasonally, cyclically, or occasionally.	N/A
(vii) The total number of workers, as well as the variation in the number and percentage compared to the previous year.	6.8. Our People 6.8.1. Worker Profile

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7.4.1.1.2. Lawsuits, judicial and administrative proceedings involving the issuer that could materially affect its operations, financial situation, and/or changes to its financial situation	
(i) the claims made by the plaintiff, as well as the defenses raised by the defendant and other involved parties	7.1.3. Legal Proceedings Findeter
(ii) details on the current status of the respective proceeding	7.1.3. Legal Proceedings Findeter
(iii) the likelihood of a favorable or unfavorable outcome	7.1.3. Legal Proceedings Findeter
(iv) an analysis of the potential material impact that the decision in the proceeding could have	7.1.3. Legal Proceedings Findeter
Provisions and contingent liabilities must be included	7.1.3. Legal Proceedings Findeter 10. FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT (Notes to the financial statements and the Independent Auditor's Report) – IFRS 3 Business Combinations – IAS 37 Contingent Liabilities
7.4.1.1.3. Material risks to which the issuer is exposed and the mechanisms implemented to mitigate them	
(i) a description of the nature of such risks	1.17 Risk Management 1.17.1. Financial Risks 1.17.2. Non-Financial Risk Management
(ii) the procedures for assessing and measuring the degree of exposure to these risks	1.17 Risk Management 1.17.1. Financial Risks 1.17.1. 1.17.2. Non-Financial Risk Management
(iii) the mechanisms implemented by senior management for managing, monitoring, and mitigating them, as well as quantitative estimates of the probable impact to allow investors to assess the magnitude and potential effects on the entity	1.17 Risk Management 1.17.1. Financial Risks 1.17.1. 1.17.2. Non-Financial Risk Management
The issuer may consider, among others, the following factors when disclosing risks: (i) macroeconomic factors affecting the issuer, such as devaluation, inflation, sector economic trends, the country's economic situation, among others (ii) diversification across business segments (iii) disruption of the issuer's activities due to factors other than labor relations (iv) occurrence of negative, null, or insufficient operating results (v) defaults on debt obligations (vi) risks related to employee benefits, pensions, or union matters (vii) risks associated with the issuer's business purpose (viii) fluctuations in interest or exchange rates (ix) matters related to the internal situation of countries where the issuer or its subsidiaries operate, which could affect its financial condition, such as social unrest, civil dissent, states of emergency or exception, among others (x) acquisition of assets not related to the issuer's ordinary course of business whose cost is material to the issuer (xi) impact of regulatory changes affecting the development of the issuer's and its subsidiaries' economic activity, if applicable	1.17 Risk Management 1.17.1. Financial Risks 1.17.1. 1.17.2. Non-Financial Risk Management
2. Second Part – Stock Market and Financial Performance	
7.4.1.2.1. Performance and behavior of the securities in the trading systems where they are listed	3.5. Stock Market and Financial Performance
7.4.1.2.2. Information on equity participation in the issuer and other material matters related to its ownership structure	1.18.1.2. General Shareholders' Meeting
7.4.1.2.3. Financial information of the reported fiscal year compared to the previous year (i) audited by the Independent Auditor or external auditor, as applicable, in accordance with Article 38 of Act 222 of 1995, and (ii) certified by the legal representative in accordance with Article 37 of Act 222 of 1995 and Article 46 of Act 964 of 2005, subject to the exceptions provided in Article 48 of the aforementioned law.	10. FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT (Notes to the financial statements and the Independent Auditor's Report)

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CIRCULAR 012 OF 2022	
<p>7.4.1.2.4. Management's comments and analysis on the issuer's operating results and financial condition, individually, separately and/or on a consolidated basis, as applicable, in relation to the periods covered by the financial information reported in the preceding subparagraph, including the main financial indicators and their respective analysis, regarding:</p> <p>7.4.1.2.4.1. Material variations in operating results</p>	<p>Letter to Shareholders 3.2. Findeter in Figures · Key Indicators 3.10. Sustainable Bonds</p>
<p>7.4.1.2.4. Management's comments and analysis on the issuer's operating results and financial condition, individually, separately and/or on a consolidated basis, as applicable, in relation to the periods covered by the financial information reported in the preceding subparagraph, including the main financial indicators and their respective analysis, regarding:</p> <p>7.4.1.2.4.2. Material changes in relation to the issuer's liquidity and solvency</p>	<p>3.2. Findeter in Figures · Key Indicators 3.6. Liquidity Management 3.10. Sustainable Bonds</p>
<p>7.4.1.2.4. Management's comments and analysis on the issuer's operating results and financial condition, individually, separately and/or on a consolidated basis, as applicable, in relation to the periods covered by the financial information reported in the preceding subparagraph, including the main financial indicators and their respective analysis, regarding:</p> <p>7.4.1.2.4.3. Trends, events or uncertainties that may materially affect the issuer's operations, its financial condition or changes in its financial condition; as well as the assumptions used to prepare such analyses</p>	<p>3.2. Findeter in Figures • Statement of Financial Position 3.10. Sustainable Bonds 8.2. Institution's Outlook for 2025</p>
<p>7.4.1.2.4. Management's comments and analysis on the issuer's operating results and financial condition, individually, separately and/or on a consolidated basis, as applicable, in relation to the periods covered by the financial information reported in the preceding subparagraph, including the main financial indicators and their respective analysis, regarding:</p> <p>7.4.1.2.4.4 Off-balance sheet transactions that may materially affect the issuer's operations, its financial condition or changes in its financial condition</p>	<p>3.2. Findeter in Figures 3.14. Off-Balance Sheet Transactions 10. FINANCIAL STATEMENTS AND OPINION OF THE EXTERNAL AUDITOR (Notes to the financial statements and the External Auditor's Report)</p>
<p>7.4.1.2.5. Quantitative and qualitative analysis of market risk to which the issuer is exposed as a result of its investments and activities sensitive to market fluctuations</p> <p>7.4.1.2.5.1. Quantitative analysis of market risk</p> <p>The issuer must include a quantitative analysis of market risk, in accordance with the following guidelines:</p> <p>The issuer must identify which of its instruments and investments are exposed to market risk. Market risk is understood as the possibility that the issuer may incur losses associated with the decrease in the value of its investments due to price fluctuations. The issuer must classify such instruments as:</p> <p>(i) held for trading purposes, and (ii) held for purposes other than trading.</p> <p>The issuer must indicate the market risk factor to which such instruments are exposed, for example: interest rate, exchange rate, stock price, among others.</p> <p>In addition, the issuer must disclose the general terms of the instruments exposed to market risk. These general terms include:</p> <p>(i) fair value, (ii) contractual terms that allow estimation of cash flows for the next 5 years, and (iii) estimated maturity date.</p>	<p>1.17. Risk Management • Market Risk Management Procedures associated with measuring and controlling market risk • Liquidity Risk Management</p>
<p>7.4.1.2.5. Quantitative and qualitative analysis of market risk to which the issuer is exposed as a result of its investments and activities sensitive to market fluctuations</p> <p>7.4.1.2.5.2. Qualitative analysis of market risk</p> <p>The issuer must include a qualitative analysis of market risk, which must contain:</p> <p>(i) the degree of exposure of the issuer to market risk (ii) a brief description of how the issuer manages its exposure to market risk. This description must also include the objectives, strategies, and instruments used to manage such exposure, if applicable</p>	<p>1.17. Risk Management • Market Risk Management Procedures associated with measuring and controlling market risk • Liquidity Risk Management</p>
<p>7.4.1.2.6. Material transactions carried out with related parties of the issuer</p>	<p>2.7. Related-Party Transactions 2.8. Investor Relations</p>

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<p>7.4.1.2.7. Description and Evaluation of the Controls and Procedures Used by the Issuer for the Registration, Processing, and Analysis of the Information Required for Timely Compliance with the Obligation to Report to the RNVE the End-of-Year Report Covered by this Annex.</p> <p>(i) The certification issued by the issuer's legal representative certifying that the information covers all material aspects of the business;</p> <p>(ii) A report signed by the issuer's legal representative on the results of the evaluation of the internal control systems and the procedures for control and disclosure of financial information, in compliance with Article 47 of Act 964 of 2005, and considering the exceptions set forth in Article 48 of the mentioned law; and</p> <p>(iii) A certification issued by the external auditor confirming the effectiveness of the controls over the reporting of financial information.</p>	<p>Letter to the Shareholders</p> <p>1.16.1. Internal Control Exercise</p> <p>1.16.1.2. Internal Control System (ICS)</p>
Third Part – Sustainability Practices and Responsible Investment of the Issuer	
<p>7.4.1.3.1. A Chapter on Corporate Governance Analysis</p> <p>This section must include the following information:</p> <p>7.4.1.3.1.1. A description of the issuer's management structure, which includes:</p> <p>(i) A general description of the compensation schemes and incentives given to the members of the board of directors or equivalent body, and to senior management, along with the governance structure that determines them.</p> <p>Sustainability Practices and Responsible Investment of the Issuer</p> <p>(ii) Composition and functioning of the board of directors and its supporting bodies. The independence status (independent or non-independent) of each member of the board of directors must be indicated, along with their term of office. Additionally, the following should be included: a) a brief description of the main duties performed by the board of directors, and b) the website where the updated version of the board's internal regulations can be found. The description of the main duties of the board members cannot be a direct transcription of what is stated in the issuer's bylaws. The issuer should specify the supporting bodies and outline their main functions. Supporting bodies refer to committees created by the board of directors to act as study and advisory bodies on specific matters. Sustainability Practices and Responsible Investment of the Issuer</p> <p>(iii) Composition and functioning of the issuer's senior management. The members of senior management should be identified by name and the position they hold. Additionally, the main duties they perform within the issuer should be indicated. (1.10.6. Executive Team)</p> <p>(iv) Information on the professional profiles and experience of the directors and senior management of the issuer. "Directors" refers to the members of the issuer's board of directors. Their academic background and professional experience should be indicated, as well as their participation in management or control bodies of companies other than the issuer, when applicable. (1.10.6. Executive Team)</p> <p>(v) Information on the independence criteria adopted by the issuer for the appointment of directors and members of its supporting committees. (1.10.6. Executive Team)</p> <p>(vi) Quorum and attendance data of the board of directors' meetings and its supporting bodies regarding the reported period. In this sense, the issuer should indicate the attendance of each board member at the meetings held during the period covered by the report. Sustainability Practices and Responsible Investment of the Issuer</p>	<p>1.16.1. Internal Control Exercise</p> <p>1.18. CORPORATE GOVERNANCE</p> <p>1.18.1.1. Composition and Governance Bodies</p> <p>1.18.1.3. Board of Directors</p> <p>1.18.1.6. Executive Team</p> <p>1.18.2. Best Governance Practices, Ethics, Integrity, and Transparency</p> <p>1.18.2.1. Self-Assessment of Board of Directors' Management</p> <p>2.7. Related-Party Transactions</p> <p>2.8. Investor Relations</p>
<p>7.4.1.3.2. A Chapter Dedicated to Practices, Policies, Processes, and Indicators Related to the Environmental and Social Criteria Implemented by the Issuer</p>	<p>1.17.2. Management of Non-Financial Risks (Environmental and Social Risk Management System - SARAS)</p> <p>2.1. Commitment to Sustainability</p> <p>3.10. Sustainable Bonds</p> <p>4.1.1. Technical Assistance Execution</p> <p>4.1.3. Territorial Planning</p> <p>4.2. Financing (Management of Discount Requests and Direct Credit; Environmental and Social Risk Management Systems - SARAS)</p> <p>5.1. Environmental Management</p> <p>5.1.1. Carbon Footprint</p> <p>6.1. Responsible Action</p>

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CIRCULAR 012 OF 2022	
<p>Annex 2</p> <p>5.1. Information Disclosure by Group A Issuers</p> <p>5.1.1. Group A Issuers must include a brief description of the procedures implemented for identifying material information in clear, simple, and easily understandable language for the general public. Additionally, they must disclose the identified material information and the reasons supporting its materiality.</p>	<p>2.2. Materiality</p> <p>2.3. Stakeholders</p> <p>6.1. Responsible Action</p>
<p>5.1.2. Group A Issuers must include information related to climate issues, in accordance with the recommendations of the Task Force for Climate-related Financial Disclosures (TCFD) or any framework or standard that replaces it. Notwithstanding the above, it will be optional for Group A Issuers to use scenario analysis to describe the resilience of their organization's strategy to various climate change-related scenarios.</p>	<p>1.17.2. Management of Non-Financial Risks (Environmental and Social Risk Management System – SARAS)</p> <p>2.9. TCFD Recommendations (Task Force for Climate-related Financial Disclosures)</p> <p>5.1.1. Carbon Footprint</p>
<p>5.1.3. Group A Issuers must include the following information related to social and environmental issues, other than climate-related ones:</p> <p>(1) Environmental and social metrics as outlined in the SASB Standards of the Value Reporting Foundation (VRF) or any framework or standard that replaces it, according to their industry. If any metrics relevant to their industry are not disclosed, they must provide reasons for such a decision.</p> <p>(2) A qualitative description of the disclosed metrics, which must include at least an analysis of the following elements, in line with the provisions of the SASB Standards of the VRF or any framework or standard that replaces it:</p> <p>a) The issuer's governance concerning the positive and negative impacts of social and environmental issues, addressing the role of the board of directors, its supporting committees, and senior management in the evaluation and management of these impacts;</p> <p>b) The issuer's strategy to manage social and environmental issues within its business and financial planning;</p> <p>c) The identification, evaluation, and management of social and environmental risks.</p>	<p>1.17.2. Management of Non-Financial Risks (Environmental and Social Risk Management System – SARAS)</p> <p>2.10. SASB Metrics</p>
<p>5.1.4. External Verification</p>	
<p>7.4.1.4. Fourth Part - Annexes</p> <p>The issuer must attach the following documents to the year-end periodic report:</p> <p>(i) The year-end individual or separate and consolidated financial statements, as applicable, in accordance with the provisions of subparagraph 7.4.1.2.3 of this Chapter.</p> <p>(ii) National public territorial entities, foreign public entities, and foreign governments must attach the financial information, according to their nature.</p> <p>(iii) Any material changes that have occurred in the issuer's financial statements between the period covered by the year-end report and the date when it is authorized for public disclosure.</p> <p>In the case that their issuances are backed or guaranteed by entities that are not registered issuers in the RNVE, or that cease to be so, the year-end financial statements of the guarantor must be attached.</p>	<p>For Item (i):</p> <p>10. Financial Statements and the Auditor's Report (Notes to the financial statements and the Auditor's report)</p> <p>For Item (ii):</p> <p>N/A</p> <p>For Item (iii):</p> <p>1.17.1. Financial Risks: Interest Rate Risk Management of the Banking Book</p> <p>1.18.1.3 Board of Directors: a) Main functions performed by the Board of Directors</p> <p>1.18.1.5 Supporting Committees to the Board of Directors</p> <p>1.18.1.6 Senior Management: Independence criteria adopted by the issuer for the appointment of directors and members of the supporting committees of the issuer.</p> <p>3.2. Findeter in Numbers</p> <p>3.6. Liquidity Management</p> <p>3.10. Sustainable Bonds</p> <p>12.3 ANNEX MATERIAL CHANGES</p>

**INDEX OF CIRCULARS 031/2021 and 012/2022 FROM THE FINANCIAL SUPERINTENDENCE OF COLOMBIA
2024 MANAGEMENT AND SUSTAINABILITY REPORT – FINDETER**

Contents according to circulars	Response to the contents Related chapters in the 2024 Management Report
CIRCULAR 031 OF 2021	
Annex 2 – Circular 031 of 2021	
5.1. Disclosure of Information by Group A Issuers	
5.1.1. Group A Issuers must include a brief description of the procedures implemented to identify material information, written in clear, simple, and easily understandable language for the general public. Additionally, they must disclose the material information identified and the reasons supporting its materiality.	2.2. Materiality
5.1.2. Group A Issuers must include information related to climate matters, in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), or any framework or standard that may replace it. Notwithstanding the foregoing, the use of scenario analysis to describe the resilience of the organization's strategy to various climate-related scenarios shall be optional for Group A Issuers.	2.9. TCFD Recommendations (Task Force on Climate-Related Financial Disclosures)
5.1.3. Group A Issuers must include the following information related to social and environmental matters other than climate issues: (1) The environmental and social metrics set out in the SASB Standards of the Value Reporting Foundation (VRF), or any framework or standard that replaces it, according to the industry to which they belong. If they do not disclose any of the metrics relevant to their industry, they must provide the reasons justifying that decision. (2) A qualitative description of the disclosed metrics, which must include, at a minimum, an analysis of the following elements, in line with the provisions of the SASB Standards of the VRF, or any framework or standard that replaces it: a) the issuer's governance regarding the positive and negative impacts generated by social and environmental matters, addressing the role of the board of directors, its supporting committees, and senior management in assessing and managing these impacts; b) the issuer's strategy for managing social and environmental matters within its business and financial planning; and c) the identification, assessment, and management of social and environmental risks.	2.10. SASB Metrics (Sustainability Accounting Standards Board)

10 FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

10.1 FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

11 APPROVAL OF THE REPORT (BOARD OF DIRECTORS)

This Management, Sustainability, and Financial Results Report for the year 2024 from the Financiera de Desarrollo Territorial S.A. (Findeter), also known as the “Year-End Periodic Report,” in accordance with the requirements outlined in Circular Externa 012/2022 from the Superintendencia Financiera de Colombia, was approved by the Legal Representative and the majority of the votes from the members of Findeter's Board of Directors during its Ordinary Session on February 19, 2025, and was signed in Act No. 438.

12 ANNEXES

12.1 HUMAN RESOURCES ANNEXES

Table No. 116: Total number of employees by employment contract (permanent or temporary) and gender

GENDER	Permanent	Temporary	Total
Men	277	0	277
Women	321	0	321
Other*	0	0	0
Total	598	0	598

* Gender as self-identified by employees.
Source: Findeter

Table No. 117: Total number of employees by employment contract (permanent or temporary) and by region.

Region	Permanent	Temporary	Total
Atlántico	19	0	19
Bogotá	522	0	522
Santander	6	0	6
Valle del Cauca	10	0	10
Bolívar	3	0	3
Antioquia	13	0	13
Córdoba	3	0	3
Huila	4	0	4
Risaralda	7	0	7
Magdalena	2	0	2
Sucre	0	0	0
Meta	3	0	3
Norte de Santander	1	0	1
Caldas	2	0	2
Nariño	0	0	0
Putumayo	0	0	0
Cauca	0	0	0
Chocó	0	0	0
San Andrés	1	0	1
Guajira	1	0	1
Tolima	1	0	1
Total	598	0	598

Source: Findeter

Table No. 118: Total number of employees by type of employment contract (full-time, part-time, or with no guaranteed hours) by gender.

Gender	Full-time	Part-time	No guaranteed hours ²⁷	Total
Men	277	0	0	277
Women	321	0	0	321
Other*	0	0	0	0
Total	598	0	0	598

* Gender as self-identified by employees.
Source: Findeter

Tabla No. 119: Distribution of employees by educational level and gender

Education Level	Men	Women	Other*	Total
Master's Degree	63	61	0	124
Graduate	129	157	0	286
Undergraduate	62	70	0	132
Technologist	8	8	0	16
Technician	4	14	0	18
High School	11	11	0	22
Total	277	321	0	598

* Gender as self-identified by employees.
Source: Findeter

Table No. 120: Distribution of employees in executive positions by gender

Position	Men	Women	Other*	Total
CEO	1	0	0	1
General Secretary	0	1	0	1
Chief Officers	2	2	0	4
Managers	3	4	0	7
Executives	8	9	0	17
Heads of Department	6	4	0	10
Total	20	20	0	40

* Gender as self-identified by employees.
Source: Findeter

²⁷ "Employees with no guaranteed hours work for the organization without a fixed minimum number of guaranteed working hours. The employee may be required to be available as needed, but the organization is not contractually obligated to offer a fixed or minimum number of hours per day, week, or month. Casual workers, zero-hour contract employees, or on-demand workers fall into this category."

Table No. 121: Distribution of employees by job position and gender

Position	Men	Women	Other*	Total
Executives	20	20	0	40
Professionals	230	253	0	483
Analysts	13	31	0	44
Administrative Assistants	10	8	0	18
Secretaries	1	9	0	10
Drivers	2	0	0	2
Couriers	1	0	0	1
Total	277	321	0	598

* Gender as self-identified by employees.

Source: Findeter

Table No. 122: Distribution of employees by chief officer position and gender

Position	Men	Women	Other*	Total
CEO	17	26	0	43
General Secretary	55	95	0	150
Chief Commercial Officer	38	40	0	78
Chief Operations Officer	36	34	0	70
Chief Planning Officer	18	15	0	33
Chief Risk Officer	11	7	0	18
Chief Financial Officer	9	13	0	22
Chief Technical Officer	93	91	0	184
Total	277	321	0	598

* Gender as self-identified by employees.

Source: Findeter

Table No. 123: Training of employees by gender and job position

Employee Category	Female Participants	Male Participants	Total Participants	Female Training Hours	Male Training Hours	Total Training Hours
University Interns and SENA Apprentices	5	3	8	35.00	43	78.00
Administrative Assistants, Secretaries, Drivers, and Messengers	19	17	36	2,568.00	2,459	5,027.00
Analysts and Professionals	302	297	599	13,243.00	12,015	25,258.00

Employee Category	Female Participants	Male Participants	Total Participants	Female Training Hours	Male Training Hours	Total Training Hours
Executives	9	12	21	565.00	423	988.00
Managers	5	9	14	247.00	386	633.00
Heads of Department	7	7	14	487.00	428	915.00
General Secretary - CEO	1	1	2	473.00	387	860.00
Chief Officers	2	2	4	343.00	245	588.00
Total	350	348	698	17,961.00	16,386	34,347.00

Source: Findeter

Table No. 124: Unionized employees

Gender	Number #	Percentage of Total Employees
Men	214	83.27%
Women	272	90.37%
Other*	0	0
Total	486	87.10%

* Gender as self-identified by employees.

Source: Findeter

12.2 EXPLANATORY ANNEX – MANAGEMENT OF MATERIAL TOPICS

GRI.2-25, 3-3

0 MEGAMATERIAL TOPIC: POPULAR ECONOMY

To determine the relevance of this topic for Findeter, we will address it from various perspectives:

➤ **Contractual Matters:**

GRI.3-3, a) *Relevance of the topic to Findeter*

The policy for contracting popular and solidarity economy organizations, issued by the Bank of Projects and approved on May 24, 2023, was established as a tool to implement development plans of both the national government and territorial entities through specific projects aligned with public investment policy guidelines across various sectors. It serves as a planning instrument that provides guidance for the programs and projects developed by Popular and Solidarity Economy Organizations, which include community action boards, solidarity economy organizations, indigenous councils, associations of traditional indigenous authorities, community councils of Afro-Colombian communities, grassroots organizations of Afro-Colombian, Raizal, and Palenquero populations, and other organizational forms that have been technically, legally, financially, and environmentally validated, among other aspects.

These types of projects aim to democratize public resources and promote community development through territorial, economic, political, environmental, cultural, and social processes that integrate the efforts of local populations, their organizations, and the State to improve quality of life and strengthen community building.

The policy for contracting solidarity and popular economy organizations by the Bank of Projects serves as the internal regulatory framework reflecting our commitment to actively support the popular economy as a key pillar of national development. Findeter recognizes that strengthening the popular economy not only enhances economic well-being but also generates significant social and environmental impacts. This policy also promotes the democratization of public procurement processes by encouraging and expanding the active participation of regional stakeholders, thereby legitimizing the contracting processes.

In line with the policy on contracting solidarity and popular economy organizations, the selection of popular economy actors was carried out through the direct contracting modality via solidarity agreements, in order to fulfill the higher purposes established in the Constitution and interpreted by the Constitutional Court through repeated jurisprudence. In support of this objective, and beyond simply issuing the policy, Findeter's executive leadership appointed an interdisciplinary team with a holistic vision to structure, support, and oversee the execution of these projects. This vision has also extended to external actors and third parties such as trust companies, insurance providers, and others who have joined in to help carry out these projects.

Within this framework, during 2024, Findeter provided technical assistance services under the following inter-administrative contracts aimed at executing projects through solidarity agreements:

1. Findeter and Artesanías de Colombia S.A. BIC entered into Inter-administrative Contract No. ADC-2022-1 in December [day missing], with the purpose of "Providing technical assistance and resource management services for the execution of maintenance and improvement projects for properties owned by Artesanías de Colombia S.A. – BIC nationwide, for the locations prioritized by the entity," with a contract value of one billion ten million one hundred twenty-two thousand seven hundred fifty-seven Colombian pesos (COP 1,010,122,757).

Inter-administrative Contract No. ADC-2022-512 of 2022 was amended via Addendum No. 1, dated May 26, 2023, to expand the scope to include all prioritized properties owned by Artesanías de Colombia S.A.S BIC, and to extend the execution period initially set for the contract's purpose. Subsequently, Addendum No. 2, dated December 22, 2023, extended the contractual term to 18 months and increased the budget by nine hundred forty-nine million eighty-seven thousand six hundred sixty-seven Colombian pesos (COP 949,087,667).

Accordingly, three solidarity agreements were signed for the execution of renovation and maintenance work at the three locations prioritized by Artesanías de Colombia S.A. – BIC. These were: (i) a solidarity agreement with the Community Action Board of the Belén neighborhood in Bogotá, (ii) a solidarity agreement with the Community Action Board of the Resguardo de Occidente in the Municipality of Ráquira, and (iii) a solidarity agreement with the Consortium of Community Action Boards of the Municipality of San Jacinto, Bolívar.

The start and end dates of the solidarity agreements are listed below:

Table No. 125: Start and End Dates of Solidarity Agreements

Project	Start Date	End Date
Crafts – Bogotá D.C. branch	20/10/2023	21/03/2024
Crafts – San Jacinto branch	10/11/2023	11/03/2024
Crafts – Ráquira branch	02/11/2023	04/04/2024

2. Additionally, under Inter-administrative Contract No. 1205 of 2023 signed between Findeter and the Ministry of Housing, City and Territory (MVCT), four solidarity agreements were executed with Indigenous associations to carry out diagnostic assessments in the department of La Guajira. These diagnostics aim to identify the necessary infrastructure interventions for water resource utilization, in compliance with Constitutional Court Ruling T-302-2017. The execution of the solidarity agreements began in 2023 and continued into 2024.

The following table shows the associations and the value of each solidarity agreement:

Table No. 126: Solidarity Agreements

Association	Valor (COP)
Ethnic Wayuu	2,000,000,000
Araurayu	6,000,000,000
Sukuaipa	3,750,000,000
Sol guajiro	1,664,630,227
Total	13,414,630,227.00

3. Inter-administrative Contract No. 2024 of 2023 was signed with the Ministry of the Interior on August 14, 2023. Its purpose is: "To provide technical assistance and support to develop activities and/or projects aimed at promoting political, social, and civic participation, strengthening the peasantry as rights-bearing subjects, and implementing and executing the administrative, budgetary, and documentary aspects related to the implementation and monitoring of initiatives selected under the 2023 Project Bank of the Directorate for Democracy, Citizen Participation, and Community Action of the Ministry of the Interior 2023." The value of the contract is sixty-six billion fifty-one million nine hundred eighty-five thousand three hundred twenty-two Colombian pesos (COP 66,051,985,322), and the termination date is set for March 31, 2025.

It is important to highlight that the Ministry of the Interior, through the Project Bank, launched the 2023 call for proposals, implementing 13 funding lines aimed primarily at strengthening social organizations that are part of the popular and solidarity-based economy. The goal is to equip these organizations with the necessary tools to carry out their work more effectively and with greater community involvement. This includes the provision of management systems, security measures, improvements to existing communal spaces, or even the reconstruction of meeting places. The program also focuses on improving the conditions of the communal and popular environment and creating opportunities for members of the Community Action Boards (JAC) to actively participate in decision-making processes and problem-solving within their communities. It further includes the implementation of productive projects, talks, and training sessions aimed at empowering these types of organizations and their broader communities.

In this context, in 2024, initiation documents were signed for 599 solidarity agreements with JACs out of 658 projects prioritized by the Ministry.

4. Inter-administrative Contract No. 2595 of 2023 was signed with the Ministry of the Interior on November 2023. Its purpose is: "Providing technical, administrative, operational, and financial assistance to carry out activities and/or projects aimed at upholding territorial rights, comprehensive support to populations and communities, processes of strengthening, promotion, and protection of Indigenous peoples, and commitments established in the National Development Plan." The contract is valued at one hundred twenty billion three hundred eighty-four million nine hundred fourteen thousand one hundred twelve Colombian pesos (COP 120,384,914,112) and is set to expire on July 10, 2025.

The projects are organized into four main components. Component I focuses on strengthening the Indigenous peoples' own governance systems in the department of Nariño, aiming to guarantee their autonomy and territorial management capacity.

Component II targets the survival of vulnerable communities, in line with the provisions of Constitutional Court Ruling T-025 of 2004 and related orders, prioritizing actions to ensure the sustainability of these populations.

Component III addresses comprehensive support for specific populations such as women, youth, farmers, informal vendors, and individuals with disabilities or from LGTBI communities, promoting their inclusion and social development.

Component IV centers on strengthening Indigenous peoples throughout the national territory, ensuring the preservation of their culture, autonomy, and equitable access to resources and services.

These projects represent a comprehensive effort to promote territorial development with a differential approach, focusing on priority populations. In this regard, initiation documents were signed in 2024 for 120 solidarity agreements out of 128 prioritized projects.

5. In addition, Inter-administrative Contract No. 1430 of 2024 was signed with the Ministry of the Interior, with the objective of: "Providing technical assistance services and managing resources for the implementation of the projects approved under the Project Bank of the Directorate for Democracy, Citizen Participation, and Community Action of the Ministry of the Interior." With a total value of sixty-six billion three hundred seventy-five million one hundred seven thousand nine hundred ninety Colombian pesos (COP 66,375,107,990), this contract is intended to support 510 initiatives submitted to the Ministry of the Interior's Project Bank, which are expected to begin implementation in 2025.

6. Finally, Findeter and the Ministry of Agriculture signed Inter-administrative Contract No. MADR-610-2023 on November 22, 2023, with the objective of: *"Providing comprehensive technical assistance and resource management services for the execution of productive projects, programs, and implementation of public policy strategies to be funded by the Ministry of Agriculture and Rural Development,"* The value of the contract is eighty-eight billion sixty-six million four hundred sixty-nine thousand six hundred thirty-

eight Colombian pesos (COP 88,066,469,638). It was amended by an addendum signed on November 29, 2024, which extended its validity until November 30, 2025.

The components or lines of action under this contract are as follows:

(i) Campo Emprende: Productive projects in La Guajira, Chocó, and Nariño, rehabilitation of water reservoirs (jagueyes), and sociocultural and water resource diagnostics in Irraipa, with 19 solidarity agreements currently in execution.

(ii) Strengthening Productive Alliances: Focused on reinforcing the national support model for productive alliances within the agricultural sector.

(iii) Public Policy: Aimed at fighting hunger, promoting community-based popular economies, and providing follow-up and advisory support related to Agrarian Reform efforts.

(iv) Innovation: Incorporation of regenerative agricultural practices in the department of Meta.

(v) Land Use Planning: Strengthening of peasant communities and collection of primary data to implement the Agricultural District in Southwestern Antioquia and the Productive Mining District in Bajo Cauca. In 2024, a solidarity agreement under this component was launched and is currently underway.

(vi) Planning: One service provision contract currently in execution.

In this context, initiation documents were signed in 2024 for 20 solidarity agreements out of 22 projects prioritized by the Ministry.

Popular economy, as a driver of entrepreneurship and job creation, serves as a key catalyst for economic development in local communities. We value and support initiatives that foster sustainable regional growth, promote employment generation, and strengthen local economies. Additionally, we recognize the potential of the popular economy to close financial and social gaps by supporting projects that improve access to financial services and foster the inclusion of traditionally excluded communities. In doing so, we contribute to the construction of more inclusive and equitable societies.

Environmental sustainability is another significant positive impact. We are committed to supporting popular economy projects that incorporate environmentally friendly and sustainable practices. These projects not only produce economic benefits, but also promote environmental conservation, thus supporting sustainable development goals. Likewise, the popular economy creates opportunities for local capacity building and community empowerment by backing projects that develop skills, knowledge, and leadership, enabling individuals to take charge of their own progress.

Finally, we recognize innovation and economic diversification as essential factors. The popular economy acts as a driver of innovation and economic diversification by supporting enterprises and projects across diverse sectors, thereby contributing to the development of a more dynamic and resilient economy in the face of changing challenges.

Our comprehensive approach to the popular economy goes beyond the implementation of the policy for contracting solidarity and popular economy organizations, approved under the Project Bank on May 24, 2023. It is reflected in concrete actions such as the structuring and execution of solidarity agreements within the framework of the aforementioned inter-administrative contracts.

We will continue to set a precedent in promoting a form of development that is not only economic but also socially and environmentally sustainable. Lastly, we emphasize that, to date, no actual or potential negative impacts have been identified in the execution of these projects. Therefore, progress in the implementation of the solidarity agreements has been satisfactory and aligned with the planned schedule.

GRI.3-3, b) Positive or negative impacts resulting from Findeter's activities

To date, there have been no negative impacts—either potential or actual—in the context of commercial relationships with stakeholders involved in the structuring and execution of these types of projects. However, it is important to note that in the process of implementing the policy, we have encountered challenges, obstacles, and learning opportunities in our interactions with trust companies and insurance providers, both of which are key and indispensable actors in the contracting process for these initiatives.

Our commercial relationship with trust companies is established through commercial trust contracts, whereby the trustor transfers public funds to the trustee for management through a separate trust fund that acts as the contracting party in agreements with stakeholders from the popular economy.

Our relationship with insurance companies is defined as an indirect commercial alliance, based on our role in providing legal support to popular economy actors in fulfilling the contractual requirement of obtaining insurance policies and guarantees that safeguard the execution of solidarity agreements.

Lastly, we emphasize that our relationship with actors in the popular economy is based on support and guidance. While we have faced operational, technical, and conceptual challenges, Findeter has successfully addressed and managed these issues in the structuring and oversight of these types of projects.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

In May 2023, we established the policy for contracting solidarity and popular economy organizations through the Project Bank—an initiative that reflects our institution's commitment to promoting and strengthening the popular economy in Colombia. This policy encompasses various aspects that position us as a key player in supporting solidarity and popular economic initiatives.

Our policy is grounded in the recognition of the popular economy as a driver of inclusive and sustainable development. Accordingly, it sets clear guidelines for contracting organizations operating in this sector, focusing on supporting projects that not only yield economic benefits but also generate positive social and environmental impact.

Key aspects of the policy include:

- A commitment to social inclusion, by supporting projects that can be implemented by solidarity economy organizations. It also promotes equity by encouraging the participation of diverse stakeholders in the economy.
- The policy emphasizes the importance of environmentally sustainable projects. We are committed to supporting initiatives that promote economic growth while contributing to environmental conservation and the achievement of sustainable development goals.
- As an integral part of the policy, we conduct a due diligence process in project evaluations. This includes legal analysis to ensure regulatory compliance, financial and technical assessments to determine long-term viability, and environmental and social studies to evaluate impacts and adherence to ethical and sustainable standards.

The policy for contracting solidarity and popular economy organizations through the Project Bank represents a strategic framework for us—one that drives the positive transformation of communities through active support for the popular economy in Colombia.

Regarding our commitments, in 2024 we established the number of projects in execution as an indicator of progress in the popular economy. This showed positive results, with 739 solidarity agreements in execution as of December 31, 2024, based on the following outcomes:

- i) Under Inter-administrative Contract No. 2595 of 2023, signed with the Ministry of the Interior, 128 community strengthening projects for Indigenous communities were prioritized, of which 120 solidarity agreements were initiated.
- ii) Under Inter-administrative Contract No. 2024 of 2023, also with the Ministry of the Interior, 658 projects were planned, and 599 solidarity agreements were initiated.
- iii) Under Inter-administrative Contract No. 610 of 2023, signed with the Ministry of Agriculture, 20 solidarity agreements were initiated out of 22 planned projects.
- iv) Finally, under Inter-administrative Contract No. 1430 of 2023 with the Ministry of the Interior, 395 initiatives were approved and are currently in the pre-contractual stage, scheduled for execution in the first half of 2025.

It is worth noting that on December 31, 2024, the initiation document was signed for inter-administrative contract 2488 of 2024, whose objective is to "provide technical, administrative, operational, and financial assistance in the development of projects prioritized by the Ministry of the Interior, in line with the commitments under Decree 2194 of 2013 and aimed at the protection, promotion, and comprehensive strengthening of the Indigenous Pasto and Quillasinga peoples." This contract is currently under structuring, with 45 projects planned to be executed through solidarity agreements

GRI.3-3, d) Measures adopted to manage the topic and associated impacts

Despite the challenges that have arisen during the execution of solidarity agreements, no negative impacts have been observed. Nevertheless, below are some of the measures that have been adopted when actual or potential challenges have emerged:

- We conduct evaluations of projects from the outset, addressing legal, financial, technical, environmental, and social aspects. This analysis helps identify and prevent potential risks before they materialize.
- We have established clear criteria for selecting popular economy projects, prioritizing those that are technically, legally, financially, and socially viable, and that demonstrate a strong commitment to sustainability, inclusion, and respect for human rights.
- When potential negative impacts are identified, we develop specific mitigation plans that include concrete actions to reduce or eliminate the negative impacts, as well as to address underlying causes.
- In cases where feedback is required, we actively collaborate with the organizations involved and with the affected communities.
- We have implemented a continuous monitoring system during project execution. This oversight covers technical, financial, legal, social, and environmental aspects, ensuring compliance with agreement terms and timely management of any negative impacts.
- When the complexity or scale of a project warrants it, we appoint an external supervisory body to provide specialized oversight. The designated supervisor is responsible for ensuring that the project is carried out as agreed, without relieving contractors of their responsibilities.

These measures reflect our commitment to responsibly managing the impacts associated with the popular economy. Our aim is to ensure that these projects not only generate economic benefits but also contribute positively to Colombia's sustainable, social, and environmental development.

GRI.3-3, e) Monitoring the effectiveness of the measures adopted

We apply a monitoring process centered on the popular economy indicator, which measures the number of projects initiated in 2024 compared to the number awarded in the same period. Effectiveness is evaluated based on progress toward established goals and objectives, particularly in increasing the number of solidarity agreements with signed start-of-execution documents.

The target for 2024 was to sign initiation documents for at least 80% of the awarded solidarity agreements. This goal was fully achieved, with 739 projects initiated out of 806 awarded agreements.

The lessons learned from managing this indicator allow us to project a higher number of solidarity agreements for 2025, considering that more inter-administrative contracts have been signed for projects that can be implemented by actors within the popular and solidarity economy.

GRI.3-3, f) How stakeholder participation has influenced the adopted measures

Below is a description of how stakeholder participation has influenced the measures described in section 3-3-d and has informed the evaluation of their effectiveness, as per section 3-3-e, from various institutional perspectives:

Through ongoing dialogue processes, we have fostered a collaborative environment that enables us to understand the needs and expectations of the various actors involved in the popular economy. During the execution of solidarity agreements, continuous support has been provided to assist stakeholders with any questions they may have—an approach that has proven highly effective.

The input and experience gained during the signing of solidarity agreements have directly influenced the definition of goals and objectives, as well as the design of monitoring processes. This has ensured that the measures adopted are both relevant and effective. The experience gained from these projects, combined with ongoing dialogue with stakeholders, has allowed us to adjust strategies to improve procurement processes and streamline internal procedures.

As a result, open communication with stakeholders has been essential in building our experience with popular economy projects and in accelerating Findeter's internal contracting processes. This ongoing interaction reflects our commitment to continuous improvement and to aligning our actions with the expectations and needs of the various stakeholders engaged in the popular economy.

➤ **Commercial Team**

GRI.3-3, a); Importance of the topic for Findeter; b) Positive or negative impacts resulting from Findeter's activities

We have focused our efforts on popular economy initiatives that complement the housing sector, identifying opportunities for impact not only in supporting the construction of new affordable housing (VIS) but also in improving the conditions for acquiring or upgrading existing homes.

In this way, promoting affordable housing not only helps fulfill the constitutional mandate established in Article 51 of the 1991 Political Constitution of Colombia, but also contributes to reducing unemployment, as the construction sector is one of the largest generators of direct and indirect employment. Furthermore, stimulating construction drives resource flows to other industries that depend on this sector, such as steel, cement, and brick manufacturers.

In 2024, the financing of VIS projects was reactivated, with COP 540.458 billion disbursed across 4,815 credit operations with eight financial intermediaries. These resources supported 10,058 housing solutions in 183 municipalities across 24 departments. Of these, 125 municipalities were in categories 3, 4, 5, and 6, where 1,166 VIS housing solutions were financed with disbursements totaling COP 58.796 billion.

➤ **Economic Studies Department**

GRI.3-3, a) Importance of the topic for Findeter

In the area of the popular and solidarity economy, we focused on three strategic pillars in 2024: 1. Contracting with popular economy agents, 2. Financial inclusión and 3. Economic studies:

- Contracting with popular and solidarity economy agents

The policy for contracting with organizations from the popular and solidarity economy is a tool that opens the door to public procurement for organizations such as community action boards, solidarity economy organizations, indigenous councils, associations of traditional indigenous authorities, community councils of Afro-Colombian communities, grassroots organizations of Afro-Colombian, Raizal, and Palenquero populations, and other forms of community-based organization.

This policy is designed to enable the execution of development plans at both the national and territorial levels through specific projects aligned with public investment policy across various sectors. The following initiatives were developed under this policy:

- Maintenance and adaptation of properties – Artesanías de Colombia
- Project Bank call for proposals – Ministry of the Interior
- Implementation of productive projects, programs, and public policy strategies – Ministry of Agriculture
- Diagnosis and rehabilitation of wells and windmills in Maicao and Uribia (La Guajira)
- Development of activities and projects to fulfill territorial rights and provide comprehensive care to Indigenous communities – Ministry of the Interior

- Financial inclusion

Our financial inclusion work has two components. The first involves the rediscount credit line with a subsidized interest rate called “Commitment to Popular Housing”, which encourages the associativity of popular and solidarity organizations by offering soft financing terms to participate in the Ministry of Housing’s programs for upgrading affordable housing (VIS and VIP), under the program “Cambia Mi Casa”.

The second component focuses on expanding the number of financial partners that rediscount through Findeter, aiming to reach more territories and beneficiaries. To achieve this, Findeter adapted its risk models to work with financial cooperatives and savings and credit cooperatives. The main adjustment was the creation of the Maximum Exposure Value (VME) model, which determines the maximum amount that Findeter would allocate for lending.

- Economic studies

In 2024, Findeter carried out a capstone project in collaboration with students from the London School of Economics focused on the popular and solidarity economy in Colombia. The resulting document, presented in the first semester and titled “The Popular Economy in Colombia”, highlights the significance of the popular economy within Colombia’s economic system and its capacity to generate income for broad segments of society. It also underscores the need to improve the characterization of popular economy agents in the country in order to enhance productive support systems and financial inclusion strategies.

1. TRANSFER OF CAPACITIES TO TERRITORIAL ENTITIES

➤ International Banking

GRI.3-3, a) Importance of the topic for Findeter;

Through the credit lines we offer to territorial entities with the financial support of multilateral and international banks, we facilitate the transfer of knowledge and technical capacities. This occurs because projects financed under these programs must meet a set of rigorous requirements to ensure their technical, environmental, and social feasibility. Consequently, the interaction among international development banks, Findeter, and the final beneficiaries of these credit lines (including territorial entities) fosters a constructive dialogue that ultimately leads to the formulation of more robust projects, the strengthening of local institutions, and capacity building.

Additionally, some of the loans agreed with international banks include the possibility of supporting final beneficiaries in the implementation of measures to mitigate potential technical, operational, environmental, and social risks, through non-reimbursable cooperation funds. This ensures the technical, financial, environmental, and social sustainability of the investments made. One such example is the Municipal Environmental Protection Program, jointly implemented by Findeter and KfW since December 2018.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

As previously mentioned, the credit lines we offer with the support of multilateral and international banks generate capacity transfer processes for the final beneficiaries of these lines, including territorial entities. The high technical, environmental, and social standards required by these lines drive the development of skills in structuring high-quality projects that are both financeable and sustainable over time, from financial, environmental, and social standpoints.

Furthermore, some of these lines are complemented by non-reimbursable international cooperation resources, which support institutional strengthening efforts and enhance the capacity of final beneficiaries to mitigate and manage potential technical, operational, environmental, and social risks. One example is the credit lines supported by Germany's KfW for financing water and basic sanitation projects.

➤ Sustainability

GRI.3-3, a) Importance of the topic for Findeter

As part of our sustainability strategy action plan, the importance of this issue is clearly recognized. Empowering territorial entities with technical and administrative tools continues to be one of our priorities, as it strengthens public management with the goal of promoting sustainable development and improving quality of life in the territories.

In 2024, we laid out a roadmap within our action plan to promote capacity building among clients and strategic partners through the establishment of intermediate goals. This approach improved institutional capacity for managing sustainable projects.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

We developed an action plan focused on building capacity with clients and strategic partners to enhance institutional ability in the management of sustainable projects.

GRI.3-3, f) How stakeholder participation has influenced the measures adopted

As part of Findeter's sustainability strategy, defined under the framework of an open development bank for Colombia's sustainable growth, a key 2024 objective was the transfer of capacities to territorial entities. A preliminary tool was designed to identify stakeholder needs and expectations regarding sustainability, ensuring that their perspectives became a key input for shaping the training roadmaps.

During the last quarter of 2024, we conducted a pilot test of this tool, starting with the stakeholder group of employees. This allowed us to gather initial data and refine the tool into a final version, which will be implemented in 2025. The participation of this stakeholder group enabled us to produce a validated version adjusted to a real-world setting.

2. MEASUREMENT OF ENVIRONMENTAL, SOCIAL, AND ECONOMIC IMPACTS

➤ Compliance Officer:

GRI.3-3, d) Measures adopted to manage the topic and associated impacts

With the activation of the rediscount credit line for cooperatives supervised by the Superintendency of the Solidarity Economy and for family compensation funds, we carried out risk management related to Money Laundering and Terrorist Financing (ML/TF), especially in regard to cooperatives, due to their nature as nonprofit social organizations. This action aligns with Recommendation 8 of the Financial Action Task Force (FATF). Accordingly, we identified the risks associated with this client segment, assessed the likelihood and potential impact of each risk, and implemented control mechanisms to mitigate both the probability and the impact.

➤ International Banking

GRI.3-3, a) Importance of the topic for Findeter

Through the credit lines we offer with the financial backing of multilateral and international banks, we carry out a thorough analysis of the potential financial, technical, environmental, and social risks of eligible projects. This assessment is aimed at minimizing such risks and ensuring the sustainability of the financed projects.

In addition, these programs involve the regular calculation and reporting of outcome and impact indicators, in order to track and quantify the contributions of the credit lines to the social and economic development of Colombia's regions, as well as their alignment with the Sustainable Development Goals and climate action efforts.

In 2024, we executed approximately USD 10.3 million under Loan 30037, signed between the German Development Bank (KfW) and Findeter. Among the most significant projects was the Boquerón potable water treatment plant in the city of Ibagué. This plant is now fully operational and meets all technical standards required to ensure water potability, thereby providing access to safe drinking water for over 60,000 residents of communes 12 and 13 in the southern part of the city, many of whom are receiving potable water for the first time.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

Under the framework of the credit lines offered with support from multilateral and international banks, there are specific obligations related to the eligibility review of projects to be financed. These include technical requirements and a thorough analysis of potential environmental and social risks.

Moreover, these operations include semiannual reporting requirements, which help gather data on the progress and challenges of funded projects. Periodically and/or at the conclusion of the programs, information is generated on the potential positive impacts (social, environmental, and economic) of the projects financed under these credit lines.

➤ Sustainability Department

GRI.3-3, a) Importance of the topic for Findeter

Recognizing the importance of measuring social, environmental, and economic aspects, we have identified the need to adopt better practices in sustainable and climate financing. This ensures the organization's constant, balanced, and responsible growth, both in operations and across our product portfolio.

In line with this, we are currently designing and developing a platform for the measurement, verification, and reporting of social and environmental impact. This platform aims to measure, analyze, evaluate, and report on the impact and contribution of our financial and non-financial products in relation to the 2030 Agenda, the Paris Agreement, and Findeter's institutional vision. It ensures high standards of transparency and accountability and provides all stakeholders with access to accurate, up-to-date information, while maintaining alignment with international standards.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

Design and develop a platform for the measurement, verification, and reporting of social and environmental impact, aimed at optimizing monitoring and evaluation efforts that allow for accurate and ongoing measurement of the positive effects of our interventions on communities and the environment. This platform reflects our commitment to managing sustainability projects and initiatives beyond mere regulatory compliance.

➤ Communications and Social Responsibility Management

GRI.3-3, a) Importance of the topic for Findeter

Social Responsibility is embedded in our strategic processes, proactively managing real and potential social and environmental impacts in various domains. It adds value and provides cross-cutting support to the institution's overall mission. It is inclusive, consultative, and solidarity-driven, and it enables practical interventions across the institutional sphere, civil society, and communities in different regions of the country. It prioritizes a culture of integrity and fosters trust-based relationships with stakeholders.

Social Responsibility also supports pre-contractual processes for comprehensive technical assistance and for the procurement of goods and services needed by the organization. These processes now include contractual obligations with a social responsibility approach focused on the protection of human rights, prohibition of child labor, promotion of decent working conditions, and adherence to Findeter's Responsible Action / Sustainability Policy and its internal guidelines, particularly for the actors from the popular economy who implement the projects.

We have strengthened the Social Responsibility team's support especially for projects executed directly by communities, community action boards, grassroots social organizations, and other actors of the popular economy.

To identify and mitigate social impacts in technical assistance projects, the Social Responsibility area includes a "Social Management" component. This component is integrated from the pre-contractual stage of each project, incorporating social obligations and guidelines for execution under consultancy, construction, and/or supervision contracts.

As a result of these pre-contractual inclusions, Social and Reputational Management Plans (PGSR) are developed during the execution phase of each project. These plans include activities for identifying and mitigating social and environmental risks or impacts associated with implementation. They also require project executors to set up Community Attention Points (PACs), where public inquiries, complaints, and requests (PQRS) related to the projects are received and addressed.

Citizen participation is also ensured through socialization meetings and the formation of sustainability committees, which include participation from both community and institutional stakeholders. This approach enables community engagement and empowerment.

These efforts foster assertive, preventive, and two-way communication, with the aim of upholding human rights and minimizing potential negative impacts or reputational risks associated with project implementation.

The Social Responsibility area also makes a positive impact on the communities benefiting from our flagship program, Obras para un Gran País, focused on recreation and sports. Through this program, we installed playgrounds at educational institutions and distributed sports kits for basketball, futsal, soccer, volleyball, boxing, and skating, reaching nearly 10,000 children and youth in 28 municipalities across 17 departments in Colombia.

In addition, through corporate volunteering, we delivered 241 school kits to the Cualamana Educational Institution in the municipality of Melgar (Tolima), benefiting the local community. Volunteer activities were also carried out in the municipalities of Soacha (Cundinamarca), Repelón (Atlántico), and Santa Rosa de Osos (Antioquia), where employees, their families, and community members worked together to improve school facilities and public parks.

GRI.3-3, b) Positive or negative impacts resulting from Findeter's activities

At Findeter, we focus on developing social management activities aimed at the early identification, prevention, and mitigation of potential negative impacts that may arise during the implementation of comprehensive technical assistance projects. This is achieved through clear engagement and relationship-building with communities and institutional stakeholders, as well as the inclusion of social management guidelines and contractually defined social obligations. Among these obligations is the requirement to hire qualified social professionals who are responsible for developing Social and Reputational Management Plans during the execution of the projects. These plans ensure meaningful community participation and clearly establish the cross-cutting role of social management in both the technical and administrative components of each project. This approach promotes internal collaboration among supervisors, contractors, and oversight teams, facilitating the coordinated implementation of necessary social, technical, and/or environmental interventions to manage any negative impacts.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

The objective of Social Responsibility at Findeter is to uphold and strengthen the Responsible Action / Sustainability Policy and its twelve guiding principles, in order to positively impact our stakeholders through best practices in social responsibility and contribute to positioning the organization as a Territorial Development Bank.

In this regard, we apply the Responsible Action / Sustainability Policy through six key areas:

1. Social Responsibility
2. Environmental Management
3. Stakeholder Engagement
4. Human Rights
5. Gender Equality and Social Inclusion
6. Sustainable Procurement

To implement these policies, we have developed social and reputational management guidelines for comprehensive technical assistance projects. These are incorporated into the work of consultants, contractors, and oversight bodies from the pre-contractual phase, beginning with preliminary studies that define the inclusion of a social responsibility approach in each project. The obligations and guidelines are tailored to the project's nature, risk level, duration, affected community, and location, ensuring a proactive approach to identifying specific needs and characteristics.

Additionally, contractors are required to design a Social and Reputational Management Plan (PGSR) that outlines the methodological strategies to be used in social activities. At a minimum, these plans must address the following components:

- Territorial assessment
- Communication strategy
- Citizen participation
- Capacity building, ownership, and empowerment
- Technical-social activity development
- Economic sustainability of the territories
- Monitoring and follow-up

The PGSR, based on contractually defined social guidelines, is developed for each technical assistance project and contains the tools and mechanisms required to implement the Responsible Action / Sustainability Policy. It also ensures respect for human rights within the communities and among other stakeholders involved in the projects.

Furthermore, the preliminary and/or needs assessments prepared for hiring staff and/or procuring services for the organization include social obligations aligned with ISO 26000 standards. These cover topics such as:

- Accountability
- Transparency
- Ethical behavior
- Respect for stakeholder interests
- Adherence to the principle of legality
- Compliance with international norms of behavior
- Respect for human rights
- Social responsibility policy
- Environmental management policy
- Stakeholder engagement policy
- Human rights policy
- Prevention of child labor
- Promotion of decent work
- Support for a climate of respect for the rights of migrants, migrant workers, and their families
- Integration of adequate labor standards
- Promotion of local labor and employment
- Gender equality and social inclusion policy

In compliance with the Sports Act (Act 1445 of 2011), Findeter allocates resources through its flagship Social Responsibility program, Obras para un Gran País, implementing Projects with a Community Approach (AOC) that promote recreation and sports.

GRI.3-3, d) Measures adopted to manage the topic and associated impacts

To mitigate potential impacts arising from comprehensive technical assistance projects, the Social Responsibility department implements the following measures within the framework of social impact management and community engagement:

1. Inclusion of social obligations and social management guidelines in the preliminary studies of the pre-contractual processes.
2. Monitoring of compliance with the Social and Reputational Management Plan (PGSR) designed and implemented by the contractor.
3. Assignment of a Social Responsibility professional as the “Social Manager” responsible for overseeing the project and addressing the concerns of affected communities.
4. Monitoring the implementation of the territorial assessment, which identifies social risks related to the project.
5. Verifying that any complaints, requests, or claims (PQRS) are properly addressed and resolved.
6. Ensuring that community meetings and information-sharing sessions are held with public participation.
7. When necessary, the assigned social manager conducts on-site visits to the project.
8. Establishment of sustainability committees within the projects, which meet regularly with participation from the community and institutional stakeholders.

3-3-d-i

To ensure the proper design and implementation of the Social and Reputational Management Plans (PGSR) in technical assistance projects, the Social Responsibility department carries out the following actions:

1. Including the hiring of social professionals as a minimum requirement in the preliminary studies for both the contractor and the oversight team.
2. Providing orientation and onboarding to hired social professionals regarding Findeter’s approach to social and reputational management, aligned with contractual guidelines.
3. Holding regular follow-up meetings on the PGSR with the participation of the social professionals from both the contractor and the oversight team.
4. Requiring social professionals to participate in technical committee meetings.
5. Maintaining ongoing communication between Findeter’s technical oversight team and the assigned social manager.
6. Requiring both the contractor and the oversight team to submit monthly social reports.
7. Requiring social professionals on-site to promptly inform Findeter of any new developments, risks, or negative impacts identified during the project.

3-3-d-ii

To address any negative impacts that may arise during the execution of technical assistance projects, Findeter requires contractors and oversight teams to:

1. Set up a Community Service Point (PAC), both virtual and in-person, to receive, address, and resolve any PQRS submitted by stakeholders.
2. Conduct a territorial assessment to achieve community characterization, identify risks and stakeholders, and gather other elements necessary for a social diagnosis within the project framework.
3. Hold community meetings at the project’s start, during its progress, and at final closure, ensuring the participation of institutional actors and impacted communities.
4. Establish sustainability committees that meet regularly to provide community oversight of the PGSR.

To ensure monitoring and control, the Social Responsibility department at Findeter has implemented the following measures:

1. A Social Responsibility team professional is assigned as the project's "social manager," who supports technical oversight and is responsible for monitoring and controlling the social component and the proper implementation of the PGSR.
2. Social professionals from third-party contractors (consultants, contractors, and oversight teams) are required to submit monthly social reports detailing the execution of the approved PGSRs.
3. Oversight teams are required to submit completed "Project Record" forms and "Social Data Matrix" formats, which serve as performance and implementation indicators for the PGSRs.
4. The social manager holds regular meetings to monitor the social component of the project, involving the social professionals from the contractors, consultants, and oversight teams.
5. The social manager maintains constant communication with the project's technical supervisor.
6. If necessary, the social manager conducts field visits to directly address any issues, risks, or negative social impacts that may have been identified.

GRI.3-3, f) How Stakeholder Participation Has Influenced the Measures Adopted

By incorporating social and reputational management guidelines into comprehensive technical assistance projects, Findeter has achieved active community participation, addressed their concerns, fostered two-way engagement between the project and the community, promoted local economic activation through the hiring of local labor, and reinforced the commitment to human rights and the "do no harm" principle embraced by both Findeter and its contractors.

Additionally, through our flagship Social Responsibility Program "Obras para un gran país" ("Projects for a Great Country") and the implementation of our corporate volunteer program, in 2024 we carried out initiatives aimed at strengthening relationships with communities. These actions led to meaningful community participation in the projects, contributed to alleviating unmet needs, and fostered the appropriation and sustainability of the projects and programs.

Both through our social management work and our social programs, we have built trust-based relationships by actively responding to community concerns. We created multicultural spaces for participation and established differentiated engagement strategies with Indigenous, Afro-descendant, Raizal, and rural communities, among others. These efforts led to the recognition of diversity, the strengthening of sociocultural values and worldviews, and promoted equity, inclusion, and the reinforcement of the social fabric.

3 RESPONSIBLE FINANCE

➤ Sustainability Department – Treasury Department

GRI.3-3, a) Importance of the topic to Findeter

Our sustainable financing approach has been shaped through the ongoing development of credit lines that comprehensively consider territorial impact, leveraging green and social funding sources. A key highlight is our progress in sustainable funding strategies, particularly through sustainable bonds, and the establishment of financing channels with multilateral entities such as the IDB and KfW.

In addition, the solid and consolidated implementation of the SARAS system, along with our long-standing practice of publishing sustainability management reports since 2008, reflects an organizational culture rooted in transparency and accountability, while effectively incorporating key elements from the Global Reporting Initiative (GRI).

➤ **Sustainability Department**

GRI.3-3, c) Findeter's policies or commitments related to the material topic

We will continue working to diversify Findeter's funding sources by negotiating and signing new loan agreements with Multilateral and International Banks. Likewise, we aim to increase Findeter's participation in the financing of projects related to climate change adaptation and mitigation under these operations. Furthermore, we plan to fund a significant number of eligible projects through the rural investment credit line financed with resources from Finagro, in order to support productive initiatives that drive regional development across Colombia.

➤ **International Banking**

GRI.3-3, a) Importance of the topic to Findeter

Findeter's credit lines, supported by Multilateral and International Banks, are strongly aligned with the Sustainable Development Goals (SDGs) and the national climate action targets (NDCs). These credit lines are materialized through programs that finance projects with a positive environmental and social impact, significantly contributing to territorial development, climate change mitigation, and the creation of decent living conditions for communities in the intervened regions. Through partnerships with these multilateral and international banks, Findeter has also launched several initiatives aimed at institutional strengthening. Among the most noteworthy are: i) the SARAS system, designed to identify potential environmental and social risks in financed projects; ii) the creation of the Sustainability Department and the formulation of a related strategy with concrete institutional goals for the short, medium, and long term; and iii) the development of tools for identifying and mapping the main needs of Colombian municipalities and regions, enabling Findeter to reach territories more effectively and generate greater value through its interventions.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

As a development bank, Findeter seeks to align the funding it secures from multilateral and international banks with the achievement of the Sustainable Development Goals (SDGs), the Nationally Determined Contributions (NDCs), and various national and international green taxonomies. This alignment aims to contribute to sustainable development by generating positive impacts across different territories and sectors. It is also worth noting that Findeter is one of the few national institutions to have secured accreditation from the Green Climate Fund (GCF). This achievement underscores Findeter's institutional capabilities and its readiness to identify projects that can be financed through loans or international cooperation, contributing both to sustainable regional development and to climate action.

➤ **Economic Studies Department**

GRI.3-3, a) Importance of the topic to Findeter

Implementing a management and operational framework that places the principles of responsible finance at the heart of institutional work requires high-quality information for decision-making. In this regard, Findeter is committed to strengthening its organizational structure to provide internal teams and external partners with relevant, high-quality insights into economic trends and conditions

To this end, the Economic Studies Department conducts ongoing analysis of the economic environment, including monitoring key economic indicators and forecasting major national macroeconomic variables (GDP, monetary policy rate, CPI, COP/USD exchange rate, among others). It also produces and publishes economic research papers, sectoral reports (focused on sectors served by Findeter), and economic context bulletins. Additionally, it contributes to the drafting of press articles for the institution and the preparation of institutional events with partners (forums, conferences, etc.)

4. SOCIAL INFRASTRUCTURE

➤ International Banking

GRI.3-3, a) Importance of the topic to Findeter

Within the framework of the agreements signed between the National Government and the Abu Dhabi Fund for Development, in 2024 we completed the renovation works on the Early Childhood Development Centers (CDIs) in Pivijay (Magdalena), Ciénaga (Magdalena), Honda (Tolima), and San Andrés Islands. Additionally, we delivered and equipped 7 Youth Centers in the municipalities of Maicao (La Guajira), Mocoa (Putumayo), Tumaco (Chocó), Inírida (Guainía), Jamundí (Valle del Cauca), Villavicencio (Meta), and San Jacinto (Bolívar).

➤ Communications and Social Responsibility Management

GRI.3-3, a) Importance of the topic to Findeter

Within the framework of Social Responsibility, this material topic is of great importance due to the social and reputational management we carry out in each comprehensive technical assistance project, whether executed directly by communities, community action boards, grassroots social organizations, other actors of the popular economy, and/or carried out by outsourced contractors (consultancies, contractors, and supervisory firms). Social management is used as a mechanism for preventing and mitigating negative impacts within the scope of the projects. To this end, we have clearly defined social and reputational management guidelines, assigned based on the characteristics of each project and/or program. The execution of these guidelines allows us to enhance community engagement, foster meaningful participation, strengthen the social fabric, promote a sense of ownership and empowerment, ensure respect for human rights as a result of our interventions, and establish tools for addressing PQRS (Petitions, Complaints, Claims, and Suggestions) as a mechanism for managing and monitoring actual and potential social impacts.

In addition, our social guidelines include the execution of various components and activities to be implemented by our outsourced contractors (consultancies, contractors, and supervisory firms), as follows:

1. **Territorial assessment:** This refers to the contextual understanding of the territory and the communities where we are present. The outcome of fieldwork and community engagement is to gather as much primary and secondary, general and specific information about the territory and its communities as possible in relation to the project and/or program.
2. **Communications strategy:** A multidirectional, flexible, and adaptable communications strategy designed to provide and gather the necessary information about the project and/or program. This strategy should be built based on the results of the territorial assessment and the specific characteristics of the territory, community, and other relevant aspects, thereby ensuring optimal dissemination of the project's scope and fostering the strengthening of the social fabric.
3. **Citizen participation:** A process that promotes active community involvement, enabling organization and social cohesion, and in turn generating knowledge, empowerment, ownership, and transformation of their environment. Based on this, mechanisms will be implemented to encourage the involvement of the impacted, interested, and/or beneficiary community in the project and/or program.

4. **Capacity building:** The goal of this component is to leave installed capacities in the territories, particularly within the communities involved in the development of the projects and/or programs, through actions aimed at enhancing each actor's ability to act, as well as implementing measures that promote and facilitate project ownership and sustainability.
5. **Technical-social activities:** These refer to activities that need to be carried out in the direct area of influence and/or areas adjacent to the project by the technical area, involving direct interaction with the community. In this context, the social professional is expected to provide support by accompanying visits, procedures, or processes, acting as a facilitator to ensure the activity's objective is achieved and to prevent or mitigate potential future social impacts.
6. **Economic sustainability of the territories:** This component focuses on reducing extreme poverty by promoting and ensuring productive, decent, fair, and adequately paid employment. To transform regions with integrated and sustainable solutions, the execution of the project and/or program must have an impact not only through infrastructure but also through socio-economic development—this being one of the added benefits of our intervention.
7. **Monitoring and follow-up:** For Findeter, it is essential to ensure compliance with each contract and prior studies, the proper implementation of the social and reputational management, and the provisions of the PGSR (Social and Reputational Management Plan) developed for the project and/or program. For this reason, it is crucial that the supervisory body oversees the development of each task assigned to the various stakeholders involved, according to their roles, competencies, responsibilities, and scopes, with the aim of securing the best possible outcomes from our interventions.

5. ENGAGEMENT STRATEGY

➤ International Banking

GRI.3-3, a) Importance of the topic to Findeter

As part of the international cooperation strategy "Transforming Regions: Partnerships to Close Gaps, Foster Inclusion, and Promote Sustainable Development", we held meetings with a number of international cooperation partners, including embassies, development banks, and international cooperation agencies. These spaces allowed us to strengthen ties, share Findeter's strategic vision and priorities for the next two years, and gain insight into the priorities, interests, and focus areas of international partners. Through our collaboration with these partners, we support alliances aimed at achieving the Sustainable Development Goals, in alignment with SDG No. 17.

➤ Sustainability Department

GRI.3-3, a) Importance of the topic to Findeter

At Findeter's Sustainability Team, we recognize that strengthening relationships with stakeholders is essential to building trust, ensuring transparency, and meeting expectations related to the sustainable development of the organization. For this reason, in 2024, as part of the Sustainability Strategy Action Plan, we prioritized and defined engagement actions to increase community involvement in our projects.

Specifically, under Objective 6 of the Sustainability Strategy Action Plan—Sustainable Procurement—we worked on defining criteria for prioritized goods and services, ensuring their social and environmental sustainability is properly demonstrated and/or certified where possible. This helps build credibility in procurement processes. While there is no single guideline for conducting this type of analysis, as the integration of criteria may occur in the short, medium, or long term depending on the organization's evolving context, we reviewed the conceptual and methodological guide to sustainable public procurement published by the Ministry of Environment and Sustainable Development and Asobancaria.

This guide outlines goods and/or services that, due to their nature and strategic importance in public procurement at national and local levels, are considered highly relevant within the framework of the National Policy on Sustainable Production and Consumption. This guide, along with the environmental criteria datasheets already in place at Findeter, served as the foundation for developing our own specific criteria and datasheets. We conducted an inventory of all goods and services procured by Findeter in 2023 and are currently defining the environmental, social, and governance (ESG) criteria to be applied in our procurement processes.

GRI.3-3, b) Positive or negative impacts resulting from Findeter's activities

We remain committed to working closely with local authorities to strengthen their technical capacities and ensure that the projects we support have positive impacts aligned with Findeter's sustainability strategy. In 2024, the Sustainability Department reaffirmed its focus on preventing, mitigating, and addressing any association with negative impacts, while actively promoting positive outcomes for the environment, communities, and the local economies of Colombian territories. This is achieved through coordinated efforts with all stakeholders and continuous monitoring of financed projects.

Looking ahead to 2025, we aim to consolidate our strategic sustainability actions by expanding the reach of our projects and strengthening collaboration with local authorities and other stakeholders.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

We will continue to comply with the IR standards of the Colombian Stock Exchange, through which we have created, managed, and maintained optimal communication channels with Findeter's investors and stakeholders. These channels ensure the provision of relevant, timely, and comprehensive information that supports the functioning of the financial market and informed decision-making. To meet the IR requirements of the Colombian Stock Exchange, we will continue to hold quarterly results presentations for investors and stakeholders, in which we share our financial, commercial, and technical performance and address any questions related to our management. Additionally, we will continue to promote Findeter's participation in strategic international forums. It is worth noting that our presence in global forums occurs at the highest level and thus contributes significantly to the positioning of our institution in topics of strategic interest aligned with our mission and competencies.

GRI.3-3, f) How stakeholder participation has influenced the measures adopted

Understanding global trends and the worldwide perspective on sustainability, Findeter undertook a benchmarking process and conducted interviews to identify best practices from other national and international development banks. These insights and valuable conversations helped define key components of our new sustainability strategy, which incorporates integrated frameworks with short-, medium-, and long-term horizons. This demonstrates the essential role that two-way dialogue with stakeholders plays in advancing our strategic objectives.

➤ International Banking

GRI.3-3, d-ii) Measures adopted to manage the topic and associated impacts

In the second half of the year, we launched the international cooperation strategy “Transforming Regions: Partnerships to Close Gaps, Foster Inclusion, and Promote Sustainable Development.” Under this framework, we held meetings with approximately 20 international cooperation partners, including embassies, development banks, and international cooperation agencies. These meetings allowed us to present Findeter’s strategic vision and priorities for the next two years and to learn about the priorities, interests, and focus areas of our international partners.

➤ Human Talent Department

GRI.3-3, a) Importance of the topic to Findeter

At the Human Talent Team, we recognize that our main stakeholders are our employees. It is through them that all actions required to achieve our proposed goals are brought to life.

Findeter continues to promote and strengthen a culture of work-life balance in its people management practices. Acknowledging the importance of maintaining balance between work, personal, and family life is essential to fulfilling Findeter’s mission as a strategic partner of the national government and local authorities in the planning, structuring, financing, and execution of sustainable projects that transform territories. That is why we have adopted and continue to uphold the efr (Family-Responsible Company) model as a core component of our organizational culture.

Findeter is firmly committed to enhancing quality of life at work, recognizing it as a key factor that enables employees to achieve their goals while fostering well-being—resulting in improvements in both individual performance and the overall performance of the institution.

Work-life balance plays a vital role in people management and employee well-being, leading to the continuous and strategic development of practices within the efr model, all of which are endorsed by Senior Management. Their commitment to, recognition of, and ownership of the model is evidenced by the allocation of necessary resources to sustain and enhance work-life balance. To this end, 74 initiatives have been implemented to improve employee well-being both within and beyond the workplace. This contributes to successful performance that is reflected in our presence across regions and in the implementation of initiatives that positively impact people and communities.

As a certified Family-Responsible Company – efr, Findeter implements practices that promote a balance between employees’ professional, personal, and family lives. These practices enhance both workplace quality of life and the achievement of strategic objectives.

GRI.3-3, b) Positive or negative impacts resulting from Findeter’s activities

With regard to the material topic of the Engagement Strategy, where employees are our primary stakeholders, no negative impacts have been identified related to the activities we carry out for them. On the contrary, all strategies and actions developed and executed by the Human Talent Department aim to promote a culture of balance, coordination, innovation, and shared responsibility.

Indeed, one of the guiding principles that defines the behavior of everyone at Findeter is a continuous commitment to respecting and protecting human rights. Through their promotion, we have consolidated actions aimed at ensuring these rights are upheld. This deliberate effort to foster care enables us to identify potential negative impacts arising from our services—although, to date, no such impacts have occurred.

Findeter has a Human Rights Policy that underscores the importance and relevance of this topic by operationalizing practices that solidify its integration into our organizational culture. Furthermore, our

Responsible Action Policy includes a dedicated chapter that not only highlights the importance of human rights but also reaffirms our commitment to their respect and implementation across all activities.

In 2024, we continued to implement actions and fulfill the guidelines set out in our Diversity, Equity, and Inclusion Policy (GH-DA-045). This helps ensure that our organizational culture remains inclusive, diverse, equitable, and respectful, valuing differences and promoting collaborative environments with equal opportunities for all.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

In line with our commitment to employee well-being, work-life balance, and improved quality of life at the organization, Findeter has adopted the following policies and commitments

- Diversity, Equity and Inclusion Policy GH-DA-045
- Policy and protocol for the prevention and response to gender-based violence and/or discrimination, and guide to best practices in the workplace at Findeter – GH-DA-043
- Workplace Environment Measurement (IAL)
- Competency Assessment
- efr Management Model
- Employee Well-being Program
- Participation in training sessions

GRI.3-3, d) Measures adopted to manage the topic and associated impacts

As part of our Occupational Health and Safety strategy, we implement actions aimed at promoting health and preventing work-related illnesses. This involves identifying hazards, assessing and evaluating risks from various perspectives, and implementing strategies to mitigate or minimize these risks—such as continuous training sessions.

The organization has a COPASST (Occupational Health and Safety Committee) and a Workplace Coexistence Committee in place to address workers' needs in matters related to health, safety, and both workplace and sexual harassment.

GRI.3-3, e) Monitoring the Effectiveness of the Measures Adopted

- Annual workplace environment assessment. In 2024, we introduced the Happiness Culture Index (ICF), which helps identify how work realities are perceived. This index provides input to strengthen positive aspects through best practices and to address gaps in areas requiring improvement.
- Strengthening of the Occupational Health and Safety Management System to ensure continued compliance with current regulations. We maintained a 100% compliance rate according to the minimum standards set by the Ministry of Labor.
- Ongoing awareness campaigns on human rights through training and group activities.
- Evaluation of employee satisfaction with the measures included in the efr management model.
- Promotion of employee right to disconnect in line with the policy encouraging a balance between personal, family, and work life. The importance of complying with this policy is reinforced, and communication channels are opened from a shared responsibility perspective to report any breaches.

GRI.3-3, f) How stakeholder participation has influenced the measures adopted

- The principle of shared responsibility in managing various psychosocial factors was reinforced across all employees, strengthening commitment from everyone involved at Findeter.

- Actions were developed to strengthen organizational culture through employee ownership. In this way, the lived experience of our values and the implementation of our Codes of Ethics, Integrity, and Good Governance become the hallmark for achieving objectives.
- Participation was encouraged in assessments of psychosocial factors such as workplace climate, organizational culture, and competencies.
- Participation in scheduled training sessions.

➤ **Marketing Management**

GRI.3-3, a) Importance of the topic to Findeter

Findeter implements its Relationship Strategy through engagement with key actors in the popular economy, showcasing our service portfolio at events such as the 14th AMF Congress of Asomicrofinanzas, the 30th National Congress of Community Action, the accountability session of Supersolidaria, and events by Fecolfin, Asocajas, as well as through in-person and virtual meetings with various stakeholders.

GRI.3-3, b) Positive or negative impacts resulting from Findeter's activities

The impacts of these activities have been positive. In addition to training over 33,700 attendees in sustainable development and advancing the material topic Capacity-building for local governments, Findeter leveraged virtual tools to conduct webinars such as Multipurpose Cadaster for Territorial Development and Strategy in Energy Territories and Municipalities, thereby reducing environmental impact by lowering greenhouse gas emissions.

GRI.3-3, c) Findeter's policies or commitments related to the material topic

The promotional activities and campaigns led by the Marketing Department form part of the initiatives supporting the Institution's strategic plan. These actions are also key tools for strengthening relationships with our public and private strategic partners. Through this work, the department reinforces the material topics Capacity-building for local governments and Relationship Strategy.

Among the projects carried out in 2024 was the School of Transformative Leaders: From Theory to Territory, a virtual diploma program designed for elected officials and their teams, structured to provide training on Findeter's products and services while also serving as a commercial engagement tool.

Another intergovernmental initiative led by the Marketing Department was participation in COP 16 as part of the Grupo Bicentenario. During the event, Findeter shared a stand with other entities from the group, creating a space for commercial knowledge exchange and networking.

GRI.3-3, d) Measures adopted to manage the topic and associated impacts

Findeter's participation in COP 16 not only expanded the bank's outreach to the popular economy but also reinforced its sustainability principles by distributing promotional materials made from recycled paper embedded with seeds for planting trees.

In addition to in-person events, virtual activities enabled engagement with current and potential partners while minimizing environmental impact by reducing greenhouse gas emissions. Notable examples include the webinars Multipurpose Cadaster for Territorial Development and Strategy in Energy Territories and Municipalities.

GRI.3-3, e) Monitoring the Effectiveness of the Measures Adopted

An annual indicator is in place to evaluate the effectiveness of the relationship strategies and efforts to strengthen ties with target audiences. In practice, this indicator is tracked quarterly to monitor compliance.

It was developed based on the annual Marketing Plan, which considers the goals proposed by each department across the organization.

It is worth noting that no recommendations for improvement or observations have been received from any oversight body.

GRI.3-3, f) How stakeholder participation has influenced the measures adopted

Findeter's 2024 Marketing Plan was developed based on the company's six stakeholder groups, with strategic activities tailored to each. According to the results of the monitoring indicator, the plan achieved 136% of its targets.

12.3 MATERIAL CHANGES ANNEX

External Circular 031 of 2021 (Annex): In accordance with paragraph 1 of Article 5.2.4.2.3 of Decree 2555 of 2010, issuers must include a section dedicated to any material change that has occurred in the practices, processes, policies, and indicators implemented in relation to social and environmental matters, including climate-related issues.

Table No. 127: Significant Material Changes 2024

Date	Name	Criteria	Description
30/01/2024	Strategic Plan 2023-2026 Update	Corporate Governance	Update of goals and indicators of the corporate strategic map 2024-2026.
09/02/2024	Changes in the Independent Auditor or External Auditor	Corporate Governance	Findeter is pleased to inform that the change of the Principal Independent Auditor is firm, and currently serves as such Mr. Hilber Alberto of the firm MAZARS COLOMBIA S.A.S. BENEFIT AND COLLECTIVE INTEREST - BIC, who is duly appointed before the Financial Superintendence of Colombia and registered with the Chamber of Commerce 02977380.
19/03/2024	Board of Directors	Corporate Governance	Acceptance of the resignations of Dr. Arturo Jose García Duran fourth alternate line and Carmen Astrid Romero Baquero second principal line, both independent members of the Board of Directors.
19/03/2024	Bylaws	Corporate Governance	<p>The General Shareholders' Meeting approved Findeter's bylaws and their incorporation in a single public deed, a proposal submitted by Grupo Bicentenario SAS, in accordance with the provisions of Decree Act 1962 of 2023, which homogenizes and articulates the corporate governance policies of public financial entities, among the main issues subject to reform were the following:</p> <ul style="list-style-type: none"> o Composition of the Board of Directors, requirements for candidates and reorganization of its functions in accordance with the new financial regulation on the Internal Control System, creation of rules for the appointment of the CEO of the Institution and requirements to occupy the position, among others. o Articulation among the Institution's management bodies. o Creation of measures to guarantee the equitable treatment of shareholders. o Implementation of formalities for the registration, administration and custody of securities, and establishment of adequate policies for the organization in general, among others. <p>In accordance with the approval of the bylaws at the March 19 meeting, the profiles of the members of the Board of Directors include knowledge and experience in sustainable development. Additionally, the composition of the BoD was changed from 5 principal and alternate members to 9 principal members (at least 3 of them women and one row corresponds to a Findeter employee).</p>

Date	Name	Criteria	Description
			<p>It is worth highlighting that the duties of the Board of Directors now include, under item i) of the relevant article, the following: “to approve the Company’s strategy and business plan, ensuring corporate responsibility, including environmental, social, governance, technology, and innovation criteria.”</p> <p>Item a) of the paragraph in Article 43 of the Bylaws – APPOINTMENT OF THE CEO OF FINDETER – was updated and voted on separately.</p> <p>The amendment to the Bylaws was formalized by Public Deed No. 846 of 2024 from Notary 67 of the Bogotá D.C. Notarial Circuit, and is duly registered with the Bogotá Chamber of Commerce under No. 03093045.</p>
20/03/2024	Environmental and Social Risk Management - SARAS	Environmental / Social	<p>In accordance with the resolution adopted by the Board of Directors on 03/20/2024, the SARAS scope is expanded in relation to operations for the mining sector as follows: SIAR MANUAL 14.4 SARAS Scope</p> <ul style="list-style-type: none"> • Mining Sector: Credit operations for investment, debt substitution, and working capital. <p>REGULATIONS FOR REDISCOUNT AND DIRECT CREDIT OPERATIONS</p> <p>Annex 3. Exclusion List</p> <p>Inclusion of Activity 21. Thermal coal mining or coal-based electricity generation and related facilities.</p> <ul style="list-style-type: none"> • This applies to related facilities whose primary purpose is connected to the production, trade, or use of coal for electricity generation or the transmission of energy generated by a coal-fired plant (for example, a transmission line dedicated solely to that purpose). • Only sole-hearth, semi-hearth, or vertical furnaces used in coking processes will be financed. • Investments in technological conversion for coal-based electricity generation aimed at transitioning to renewable energy generation processes may be financed. • Investments aimed at training and raising awareness on climate change among the communities and stakeholders involved may be financed. • Investments aimed at achieving carbon neutrality may be financed, provided there is evidence of greenhouse gas reduction and/or climate change mitigation.
30/04/2024	Decisions of the Board of Directors	Corporate Governance	<p>The Board of Directors approved to modify the Code of Good Governance, with the purpose of aligning this document to the reform of the Company’s Bylaws approved by the last General Shareholders’</p>

Date	Name	Criteria	Description
			Meeting, the guidelines issued by Grupo Bicentenario S.A. S, in compliance with Decree-Law 1962/23, by means of which the President of the Republic in use of the express extraordinary powers granted by Act 2294/23 - PND 2022- 2026 that determined the process of homogenization and articulation of corporate governance policies of public service financial entities and the instructions given by the SFC through Circular No. 008/23.
28/05/2024	Decisions of the Board of Directors	Corporate Governance	Findeter informs that its Board of Directors appointed Dr. Piedad Muñoz Rojas as Chairman of the Board of Directors and defined the integration of the Board Committees.
26/06/2024	Board of Directors	Corporate Governance	<p>Findeter reports on the decisions of the Board of Directors and for submission to the consideration of the General Shareholders' Meeting.</p> <ul style="list-style-type: none"> • Resume the expansion of the Fund as originally intended, meaning that all territorial entities may access it regardless of their category, as well as actors in the popular economy. • Projects submitted may be supported with resources from the Fund for up to COP 2.5 billion per territorial jurisdiction. • Submitted projects must align with any of the lines in Findeter's portfolio (planning, structuring, execution, financing). • Territorial entities in special, category 1, and category 2 jurisdictions may access Fund resources to support their projects, with an emphasis on structuring. • Actors in the popular economy located in special, category 1, and category 2 territories who submit projects to the Fund may request support for any of the lines in Findeter's portfolio (planning, structuring, execution, financing). • In all cases, every project will be executed by Findeter. • Any project submitted to the Fund may be supported not only with Fund resources but also with other lines of Findeter's portfolio. • The selection of submitted projects will be subject to the provisions of the Fund's Corporate Governance, that is, the Institution's CEO Committee. <p>The Transforming Regions Fund will be composed of resources from occasional reserves and other funding sources.</p> <p>It was stated that this modification will apply to the resources approved by the General Shareholders' Meeting in the session held on March 19, 2024, corresponding to the 2023 occasional reserve – Transforming Regions Fund – in the amount of COP 50,000,000,000, and to the remaining balance of the initial reserve established in the amount of COP 21,295,303,388. Additionally, it was requested that the distribution of these resources be as follows:</p>

Date	Name	Criteria	Description
			<p>a) up to 15% of the total Fund resources allocated to territorial jurisdictions comprising special, category 1, and category 2 territorial entities and actors in the popular economy located in these territories; and b) the remaining balance, i.e., 85% or a higher percentage, allocated to category 3, 4, 5, and 6 PDET or ZOMAC territorial jurisdictions (territorial entities and actors in the popular economy).</p> <p>It was clarified that, in the event there are no further requests from special, category 1, or category 2 territories included in the 15% distribution, the balance may be reallocated to continue supporting initiatives received from category 3, 4, 5, and 6 PDET or ZOMAC territorial jurisdictions.</p> <p>The members of the Board of Directors also unanimously approved modifying the frequency of the Corporate Governance Committee meetings, increasing them from three (3) to six (6) regular sessions per year, in accordance with the new responsibilities assigned to this Committee in the updated Corporate Bylaws and the Corporate Governance Code.</p> <p>In addition, they approved the restructuring of the members of the Corporate Governance Committee, including an independent member as follows: Leidy Liliana Hernández Castro – independent member, Piedad Muñoz – equity member, and Yamil Arana Padaui – equity member.</p>
26/06/2024	Environmental and Social Risk Management - SARAS	Environmental / Social	As approved by the Board of Directors on June 25, 2024: SARAS scope is extended to projects over COP10,000 MM and use of Working Capital.
26/08/2024	Decisions of the Board of Directors	Altos Directivos	Findeter informs about the appointment of Dora Lilia Martinez Gonzalez as new Chief Commercial Officer.
27/08/2024	Strategic Plan 2023-2026	Environmental / Social	Approval by the Board of Directors to update the SARAS indicator calculation formula in the Institution's Strategic Plan 2023-2026.
25/09/2024	Decisions of the Board of Directors	Corporate Governance	Findeter informs about the recomposition of the Loan Committee to support the Board of Directors.

Source: Findeter