



**Findeter**   
Banca de Desarrollo Territorial

# Results Presentation

## 2022 & Q1 2023

Investor Relations  
July 2023

*Photo: Intercambiador vial, Sabaneta, Antioquia.*

# FINDETER is...

**Colombia's development bank** that promotes sustainable growth, the competitiveness of the territories and the well-being of citizens, through integral solutions.

*Photo: Findeter Offices in Bogotá*

## Mision

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..

## Vision

By 2022 we will be the **leading Development Bank with comprehensive services**, increasing our coverage at the national level, supported by an efficient and profitable structure that promotes the country's sustainable development.

## Promise of Value

To be recognized for our relevant **planning, timely structuring, competitive financing and effective execution.**



## Disclaimer

Disclosure, Forward Looking Statements and IFRS. The information in this report should not be construed as advice, recommendation or suggestion by FINDETER for making investment decisions or making any transactions or business. The use of the information provided is the sole responsibility of the user. All forward-looking statements, whether made in this release or in future filings or press releases or orally, address matters that involve risks and uncertainties; consequently, there are or will be factors, including, among others, changes in general economic and business conditions, changes in currency exchange rates and interest rates, introduction of competing products by other companies, lack of acceptances of new products or services by our targeted customers, changes in business strategy and other various factors that could cause actual results to differ materially from those indicated in such statements. We do not intend, and do not assume any obligation, to update these figures or the forward-looking statements.

The content of this document and the figures included herein are intended to provide a summary of the subjects discussed rather than a comprehensive description.

**When applicable, for translation purposes, in this document we refer to billions as thousand of million pesos, and trillion as billion pesos, as follows:**

**1.000.000.000: One Billion equals (One thousand million pesos/Mil millones de pesos)**

**1.000.000.000.000: One trillion equals (One billion pesos/Un billon de pesos)**



# Content





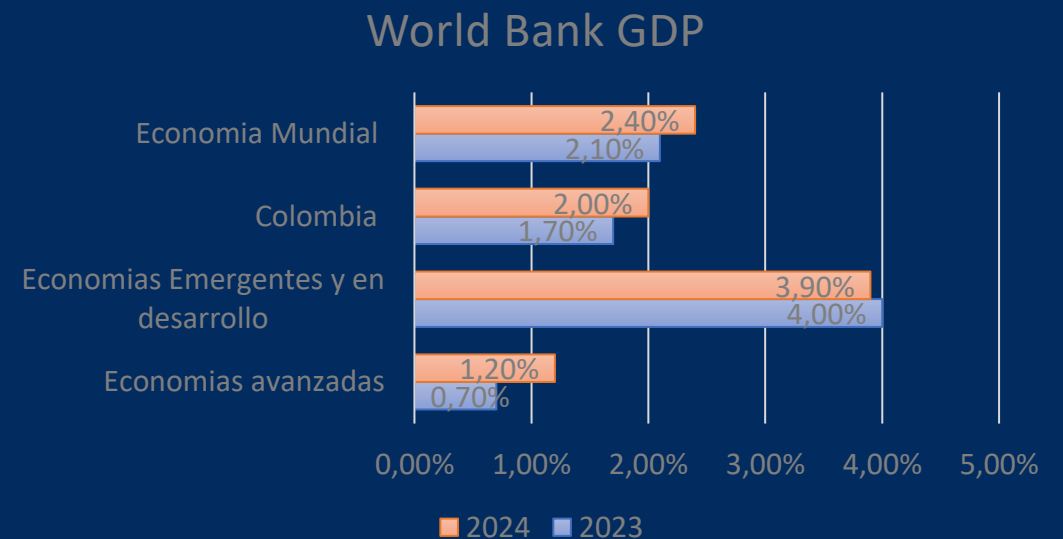
# Sandra Milena Blanco

Economic Studies - Findeter

# Economic context

- According to the World Bank, the economy would present a slowdown and would be located at 2.1%. This behavior would be explained by the difficult global financial conditions, as well as a demand weakening. This would have a greater impact on the performance of emerging economies. The entity also warns about the risk posed by the recent banking tensions.

- The global economy continues to decline as the lingering effects of the COVID-19 pandemic, the growing impact of climate change, and macroeconomic structural challenges remain unresolved.



# Economic context

- The central banks continue their fight against inflation, however, core inflation persists at high levels, which is why they plan to maintain interest rates until the end of 2023.
- The local economy shows a slowdown due to the contractive policy established by the Central Bank. It currently stands at 13.25% and is expected to begin to decline at the end of 2023.

- The highest inflation peak occurred in March, reaching 13.34%. In May it stood at 12.36%, falling 46 basis points compared to the month of April, a lower level than expected by market analysts and making the end of interest rate hikes almost imminent.
- The food item completed two months of decline, in April, it would have registered the largest monthly drop since June 2021.
- The approval of the reforms proposed by the Government is pending.



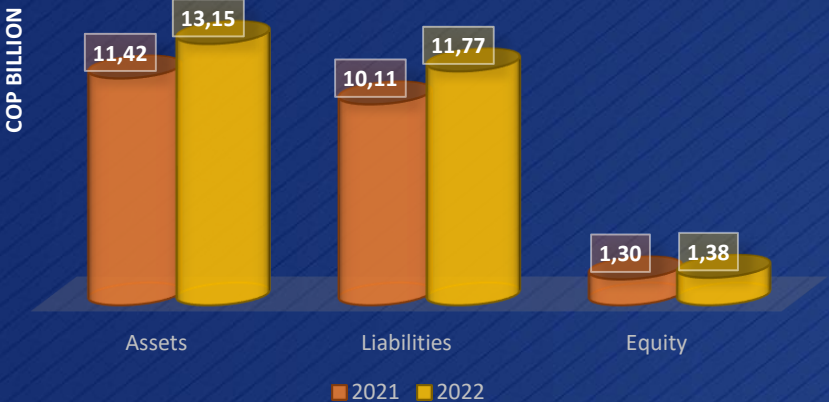


**Jose Alberto Laurens**  
Treasurer - Findeter

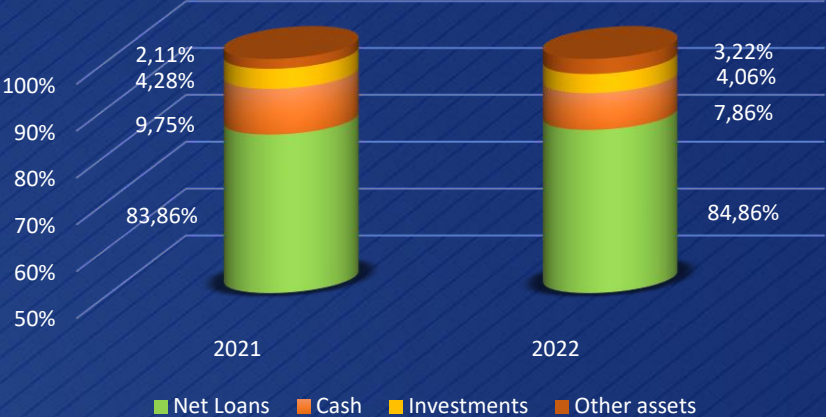
# Results in 2022

# Findeter's Results 2022 vs 2021

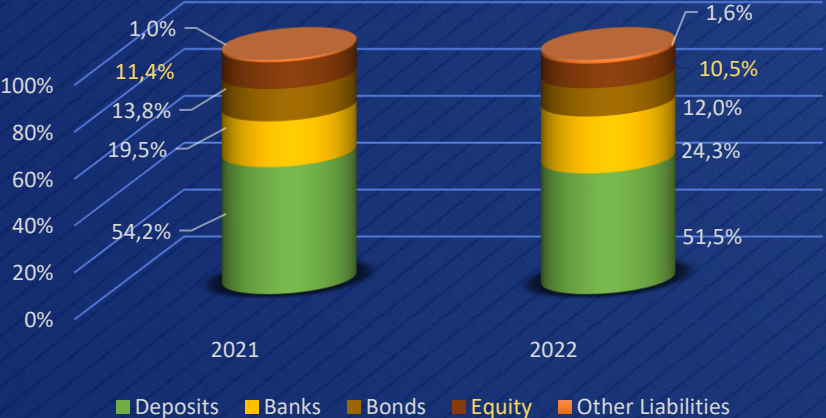
BALANCE SHEET



ASSET STRUCTURE



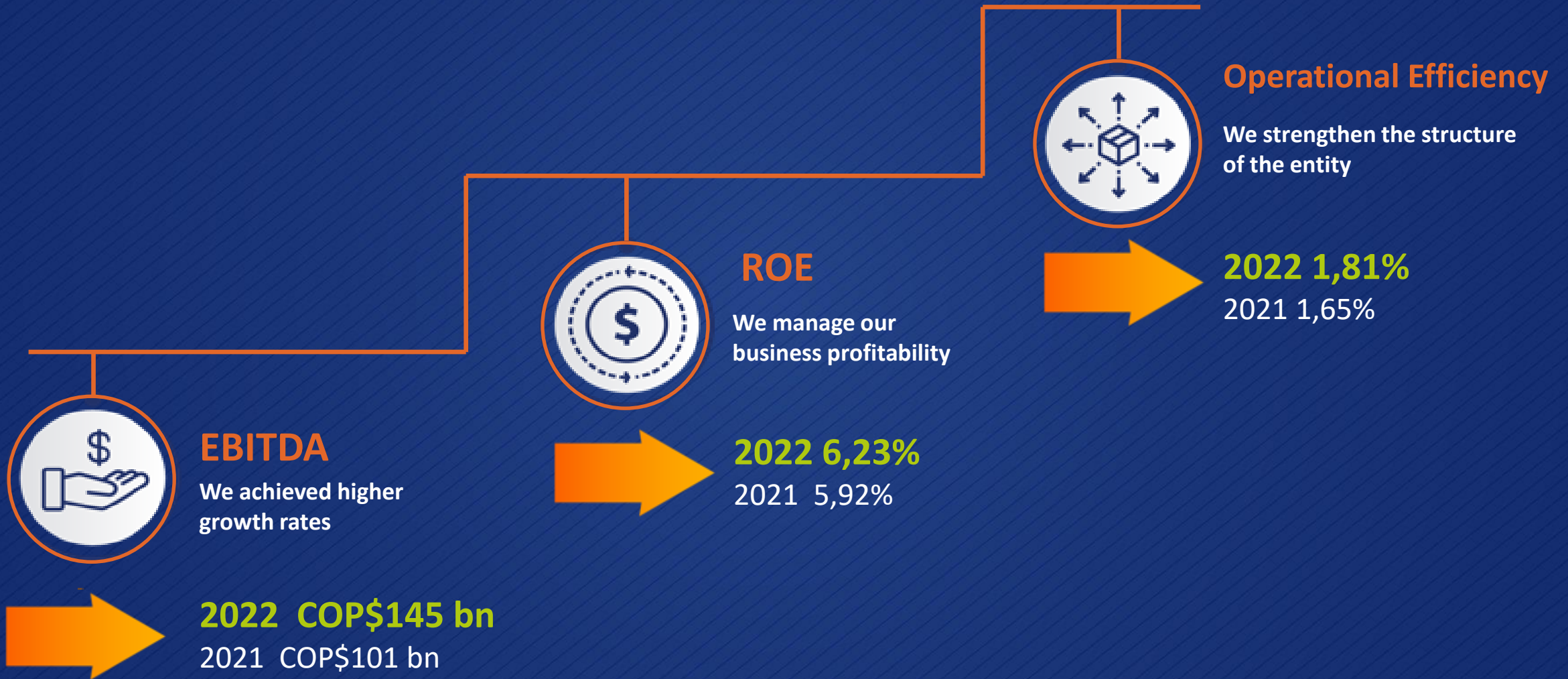
CAPITAL STRUCTURE



INCOME STATEMENT



# Findeter in figures (2022 vs 2021)



# Financial, operational and strategic results 2022

## Non financial incomes

COP \$67 billions



**82,39%**  
Fulfillment

## Disbursements



COP \$3,84 trillions

COP\$2,87 trillions  
rediscount

COP\$0,9 trillions  
Direct loan

## Net Profit



**COP\$86 billions**

## Net Portfolio



COP\$11,03 trillions

COP\$8,97 trillions  
rediscount

COP\$2,06 trillions  
Direct loans

## Ebitda

COP\$145 billions

**107,72%**  
Fulfillment

**6,23%**  
ROE

## Technical Asistencia

**208**

Finished projects for a value of

COP **\$1,03** trillions



**128**

*\$503 billions in Social Infrastructure*



**41**

*\$222 billions in housing and urban development*



**34**

*\$307 billions in water and basic sanitation*



**5**

*\$1.4 billions in special projects*

# Financial, operational and strategic results 2022

7 credit lines  
created in  
2022



- 6 for a value of COP\$3,34 trillions
- 1 Program Reactive y Waste Kfw for a value COP\$631 billions

## Acknowledgements

- ✓ First development bank in the country to have an R+D+i Unit endorsed by Minciencias as a key player in the national ecosystem.
- ✓ Recognition for the eighth consecutive year IR-BVC
- ✓ International long-term rating BB+ (Fitch) BB+ (S&P)
- ✓ Local Rating AAA (Fitch)



602  
Employees



87,5  
Work Environment  
Index  
Great Place to Work®



ISO 9001:2015  
ISO 14001:2015  
ISO 27001:2013



efr  
Family Responsible  
Business

# Social and environmental issues in 2022

Technically assisted projects that had **ethnic communities** as beneficiary population (**9 of them exclusively indigenous communities**), **Development Programs with a Territorial Focus** and **projects with a gender and social inclusion focus**. The projects were mainly focused on strengthening organizational structures and productive projects and health, housing and energy infrastructure.



A new monitoring and evaluation strategy was established with two virtual tools: social traffic lights and the list of social figures in each contract of technical assistance; This is complemented with the field work carried out by the **social teams** in the territories.

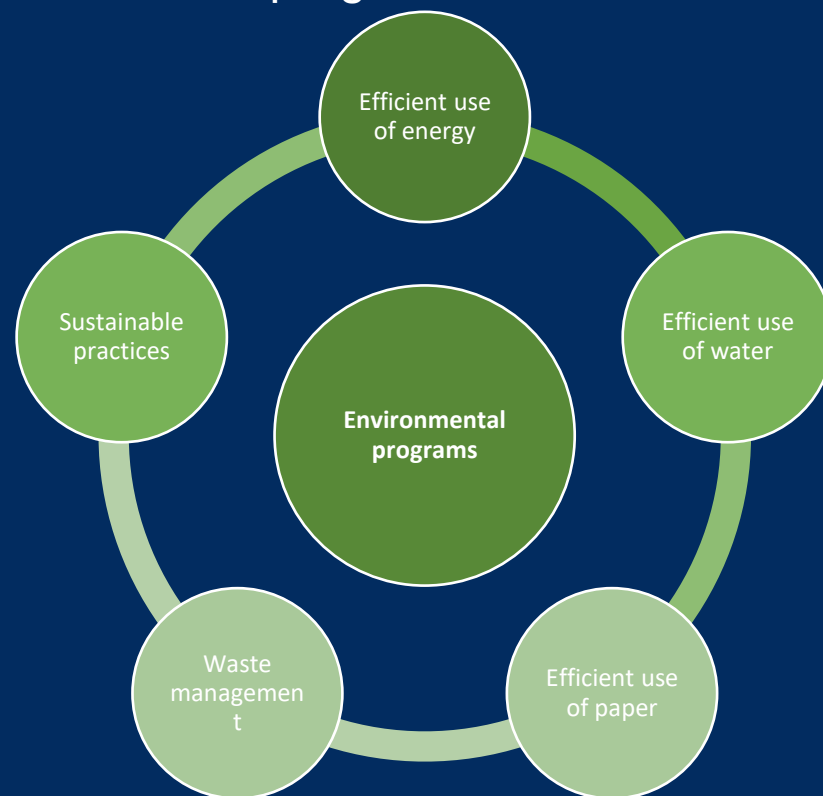


Interior Ministry  
Prosperity Fund of the British Embassy  
National Planning Department  
ART  
IDB

Reconstruction of the Isla de Providencia y Santa Catalina

# Social and environmental issues in 2022

We have an **Environmental Management System** - EMS certified by ISO 14001:2015 since 2018. Within the EMS the following environmental programs are established:



**The five environmental programs were 100% executed in 2022.** Within the framework of these programs, we worked on the environmental campaign "Be Conscious" under the slogan "With your feet on the ground", in order to disseminate the environmental programs of our Entity, through different activities and internal communication channels.



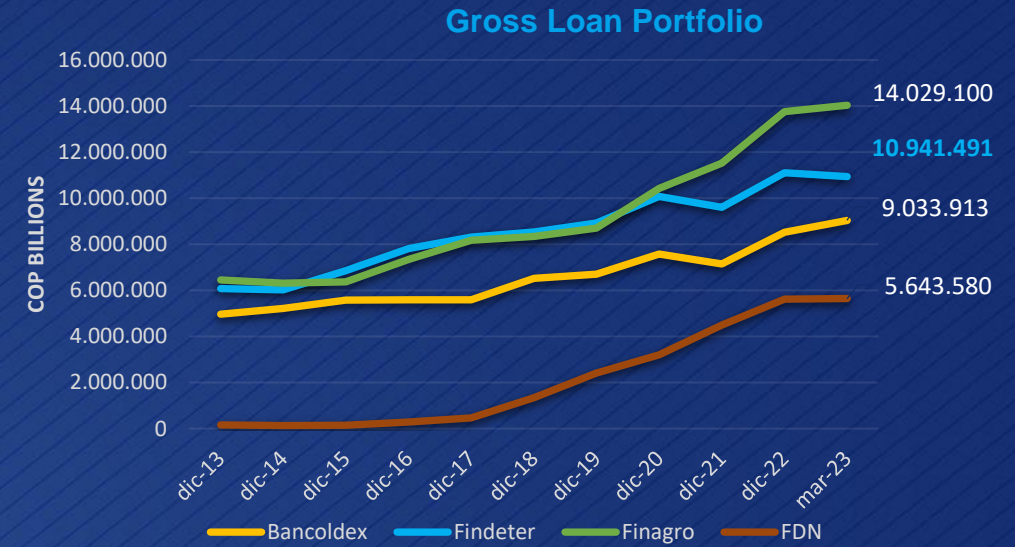
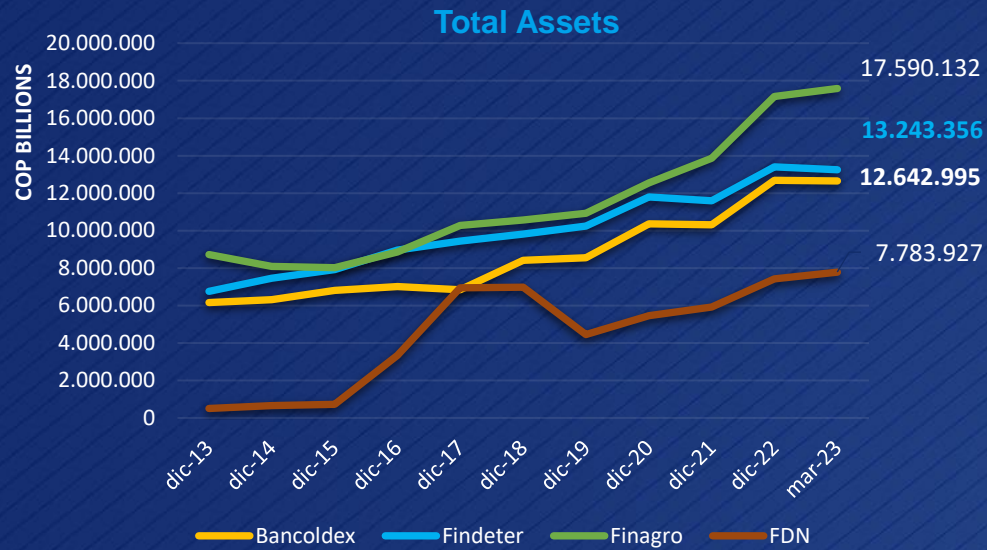
# Social and environmental issues in 2022

## Environmental and Social Risk Management System - SARAS

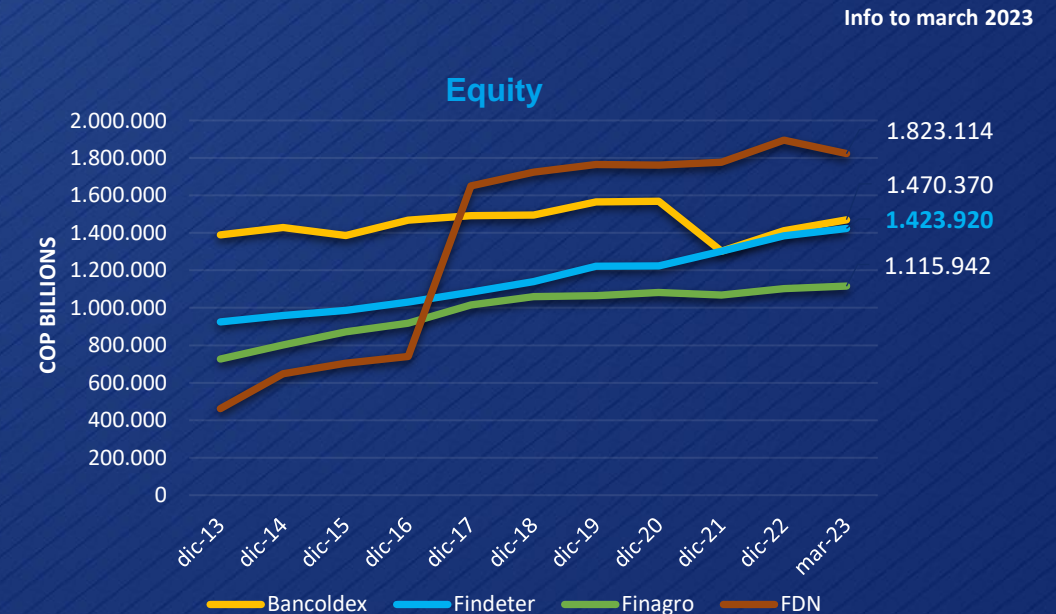
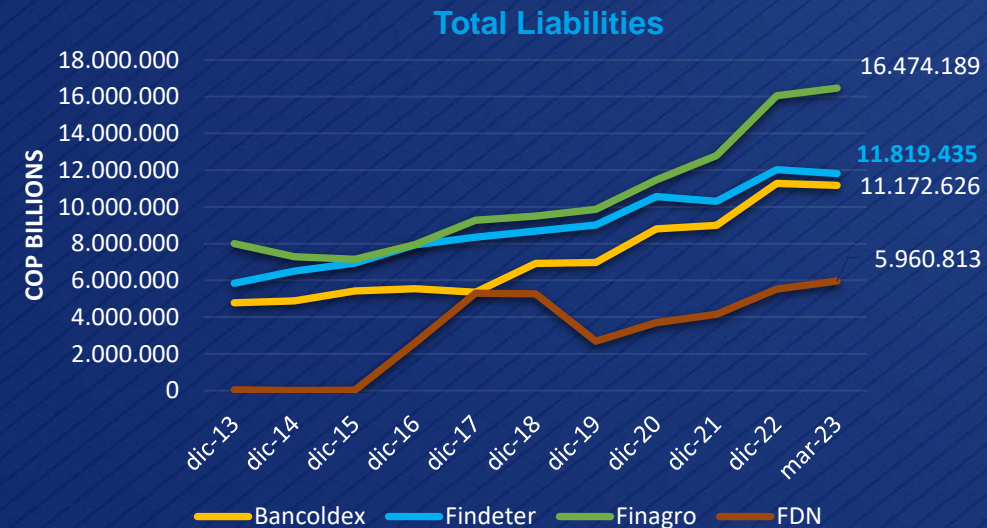
- Analysis and evaluation of environmental and social risks and technical concept, in accordance with the policies and guidelines established in the SARAS instruments for 32 investment projects.
- Preparation of 109 environmental and social risk assessments with their communication of results for line credit operations with funding from JP Morgan/MIGA resources in the health, education and climate finance sectors
- Follow-up on compliance with the commitments established for 249 investment projects evaluated.

# Financial Results in Q1 2023

# Structure of Colombian development banks

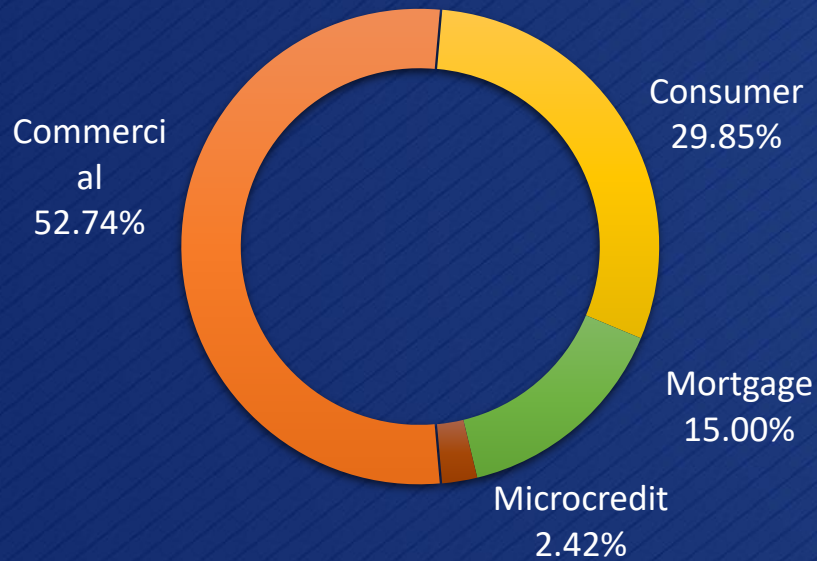


Source: Financial Superintendence of Colombia

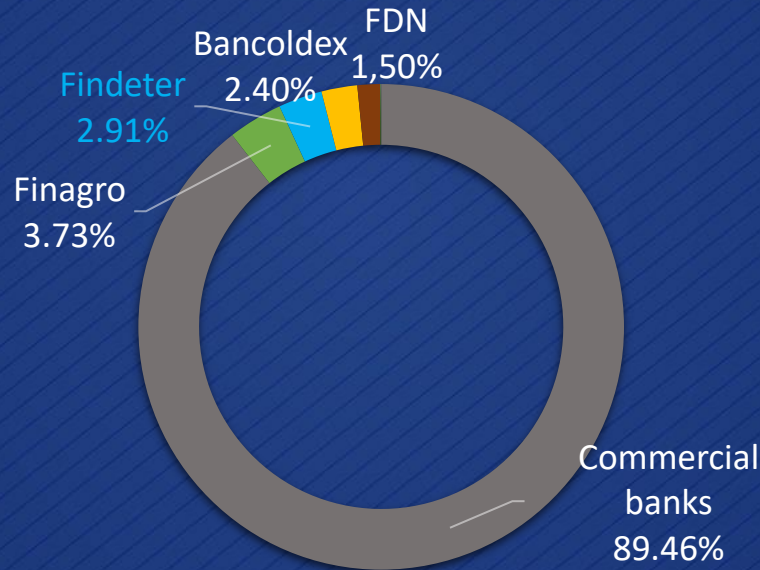


# Portfolio structure of Colombian development banks

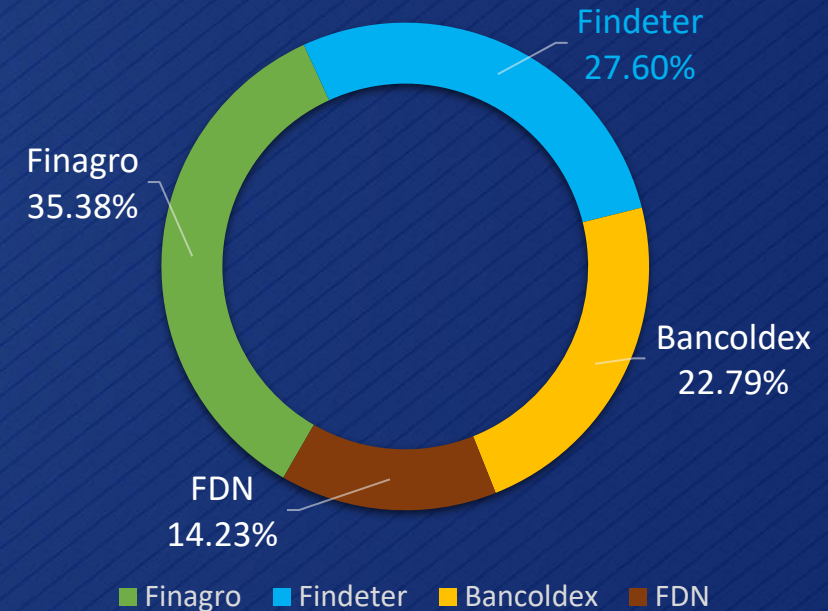
**System's Loan Portfolio**  
COP \$665 trillions



**Commercial Loan Portfolio**  
COP \$337 trillions



**Development Banks Portfolio**  
COP \$40 trillions



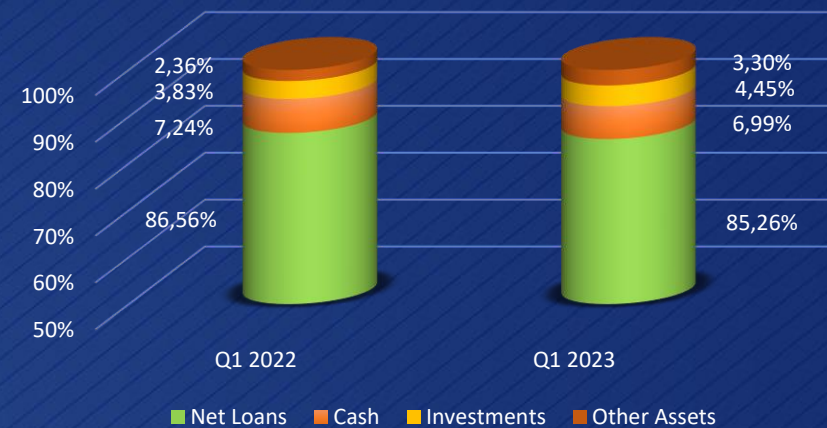
**FINDETER** accounts for **27,60%** of the total Development Banks portfolio

# Findeter's Results Q1 2023 vs Q1 2022

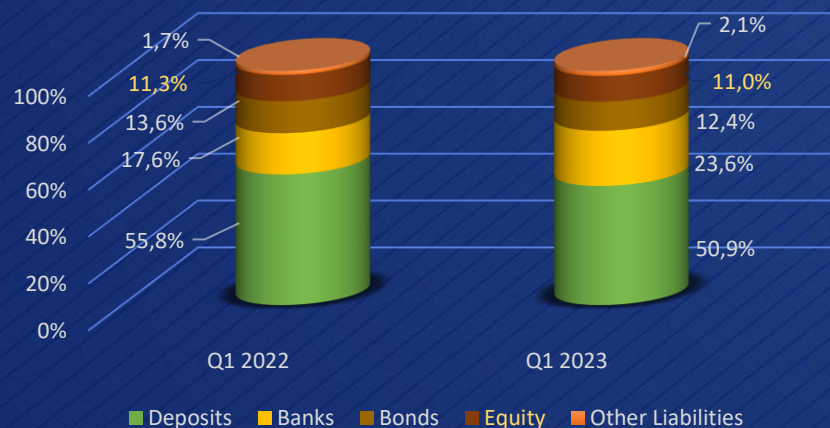
## BALANCE SHEET



## ASSET STRUCTURE



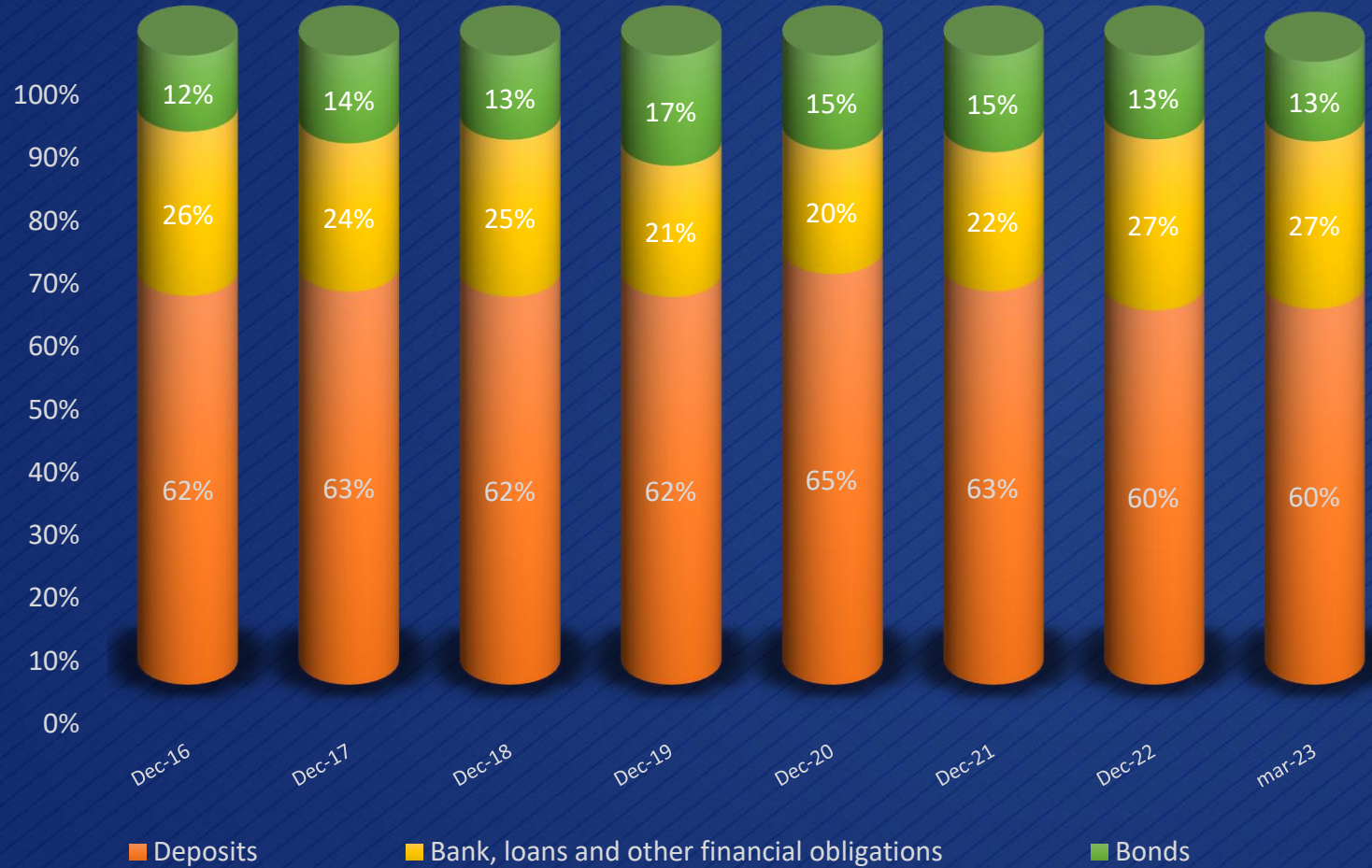
## CAPITAL STRUCTURE



## INCOME STATEMENT



# Funding

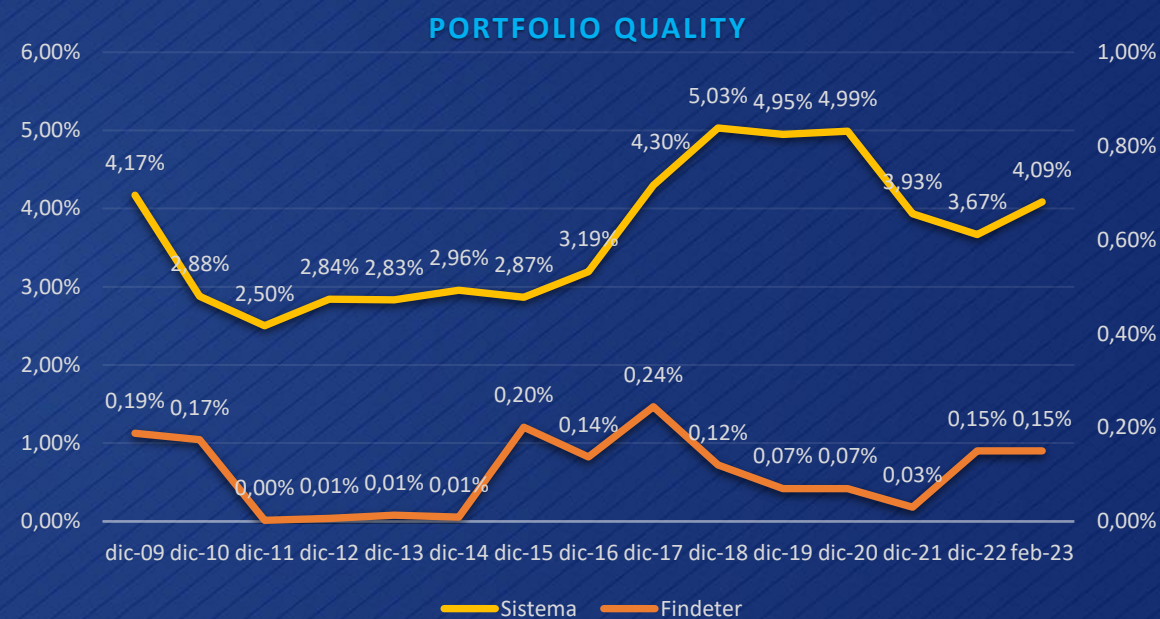


**CDT 2023 1Q\***  
**COP\$ 1.3 trillions**

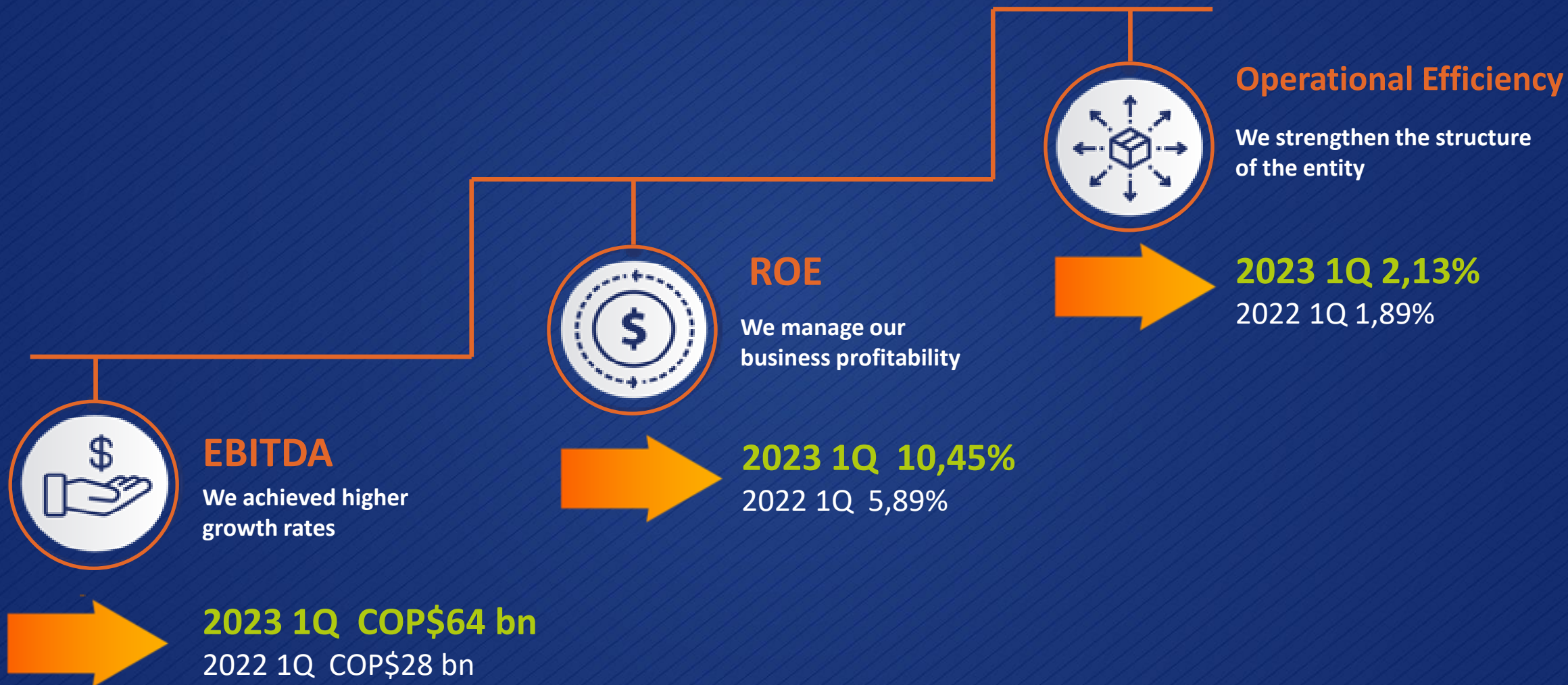
\*Issuances and redemptions Q1 2023  
Data from December 2016 to March 2023

# Financial ratios

Financial Ratios			
	Ratios	Mar-22	Mar-23
<b>PROFITABILITY</b>			
	Net profit/equity	5,89%	10,45%
	Net profit/assets	0,64%	1,09%
<b>EFICIENCY</b>			
	Administrative Expenses / Productive Assets	1,89%	2,13%
<b>CAPITAL ADEQUACY</b>			
	Basic solvency ratio	26,17%	21,62%
	Total solvency ratio	28,58%	23,29%
<b>OTHER RATIOS</b>			
	Loan portfolio quality	0,03%	0,23%
	Portfolio coverage	1664,33%	267,97%

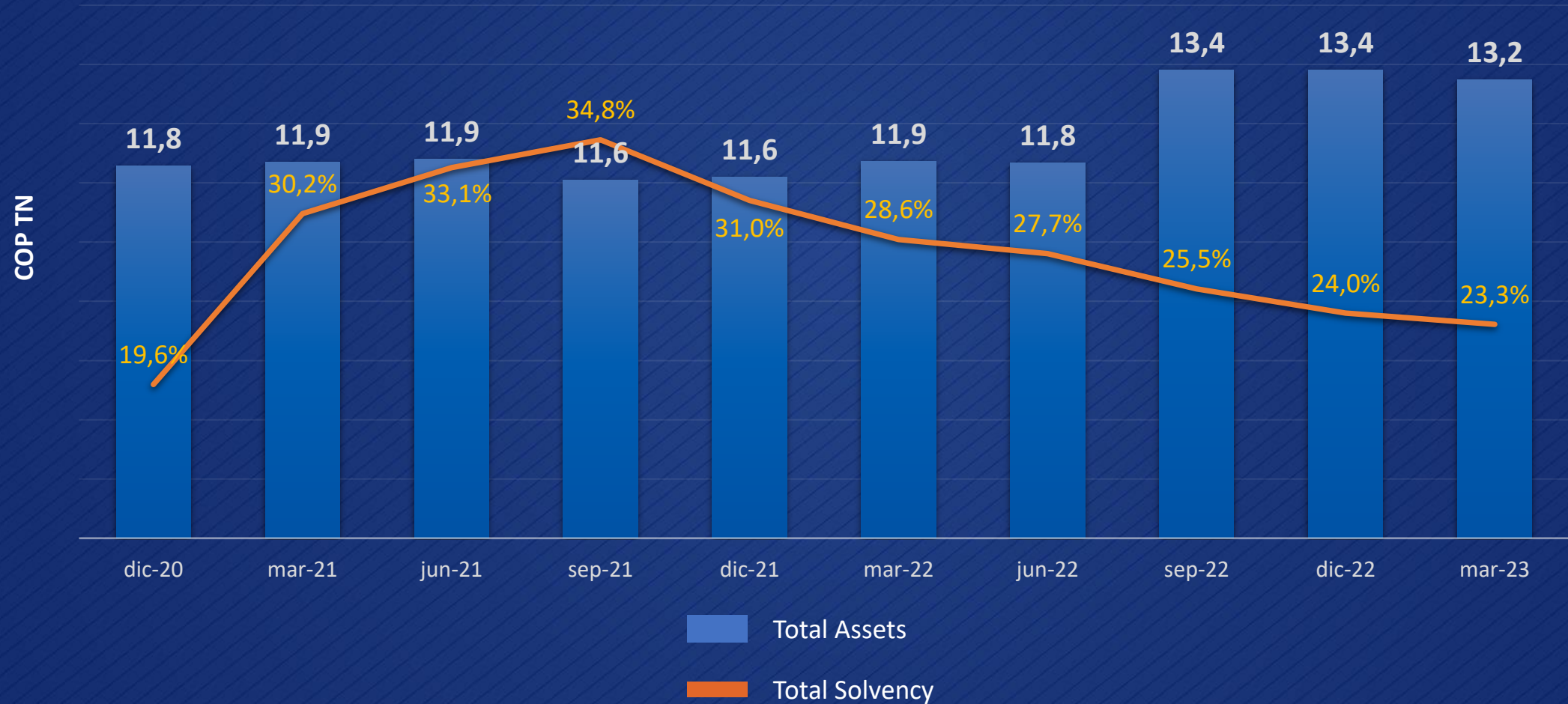


# Findeter in figures (Q1 2023 vs Q1 2022)



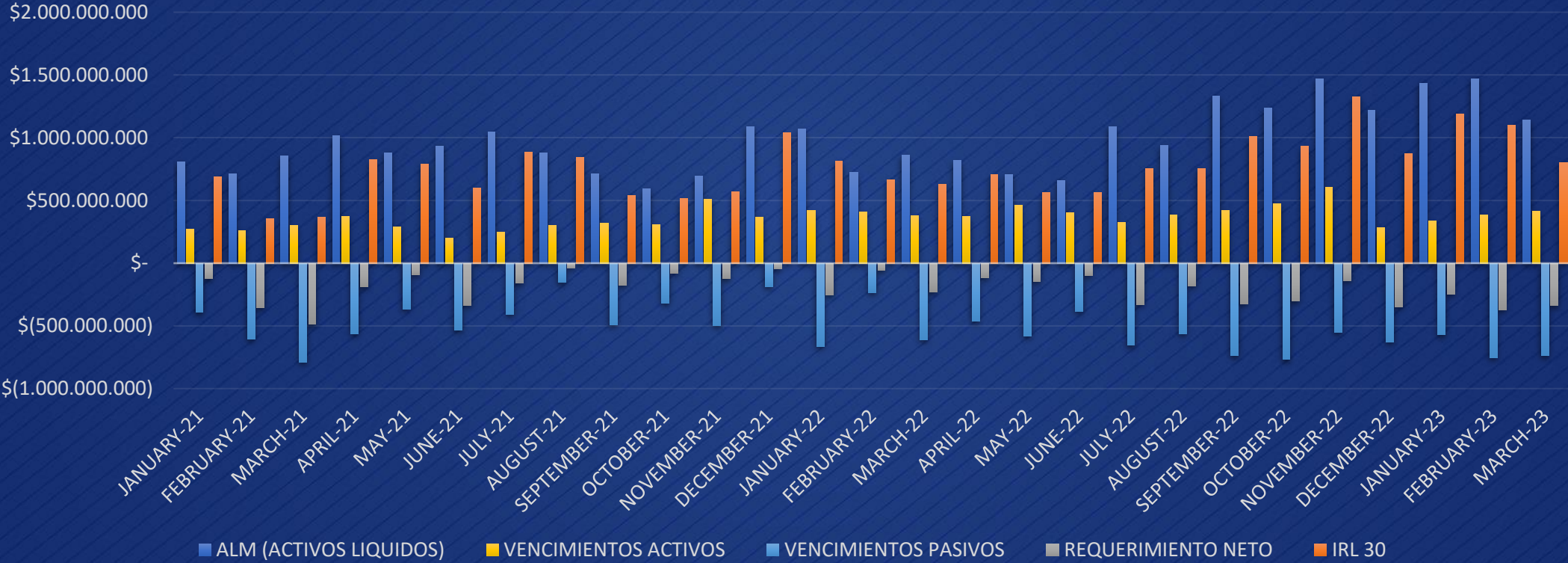


# Solvency ratio



# Liquidity Risk Ratio-LRR

## COMPOSICIÓN IRL





**Maria Lourdes Lacouture**  
Investor Relations - Findeter

# Commercial results Q1 2023

# Financing

Disbursement by sector

Transport and  
infrastructure



COP \$196 billions

Energy



COP \$100 billions

Water and Basic  
Sanitation



COP \$13 billions

Health and education



COP \$9 billions

Others



COP \$74 billions

**Total Q1 2023: COP\$393 billions**

# Loan disbursements

COP \$393 bn disbursed in Q1 2023

Quarterly Disbursements  
Figures in COP bn

30  
Municipalities  
60  
Projects

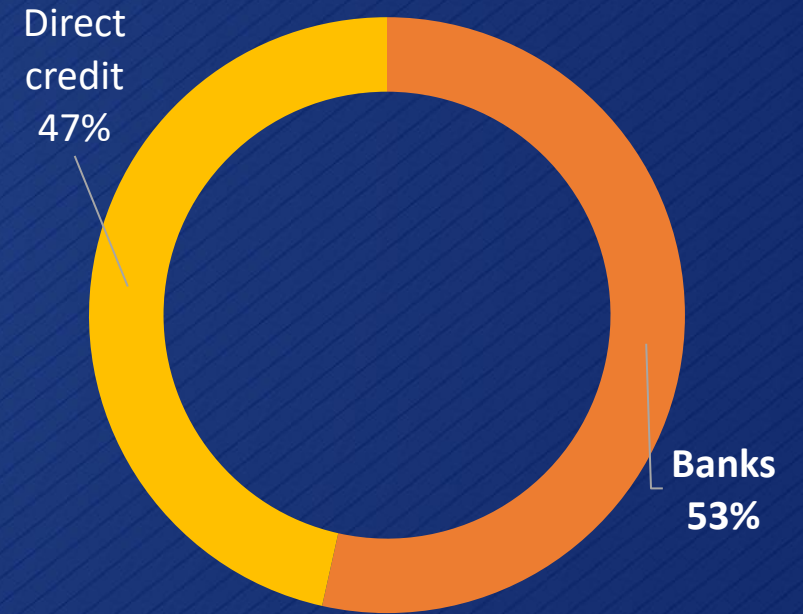
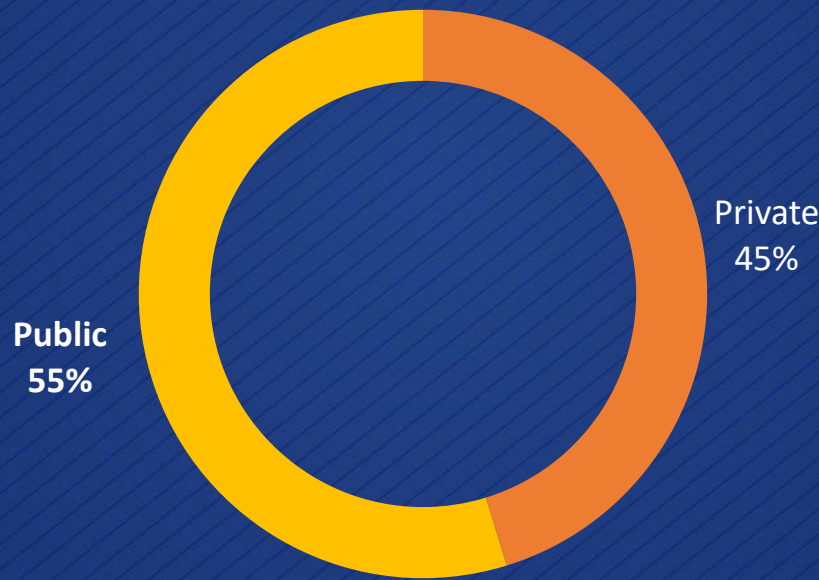
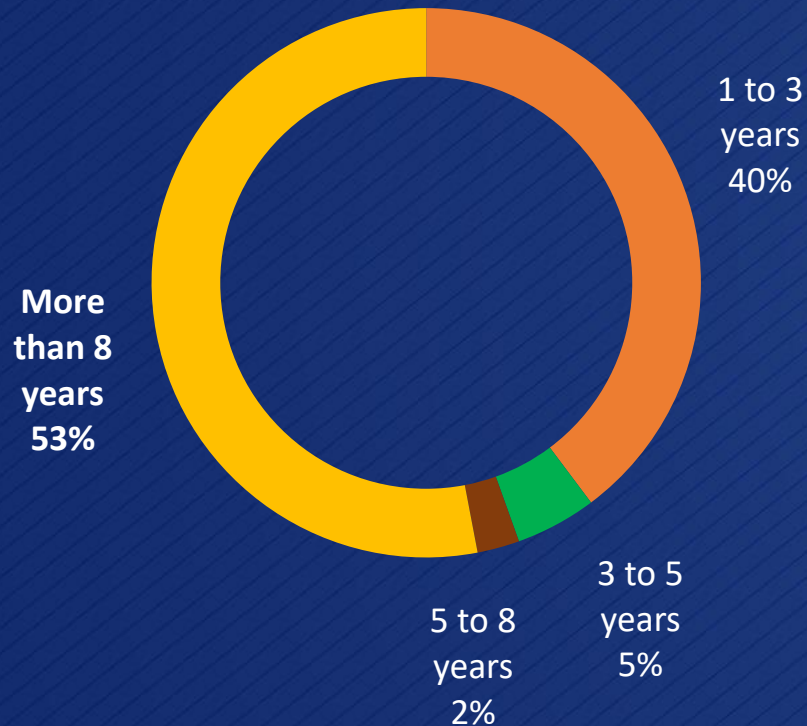


Redescuento Credito Directo

# On-Loan Disbursements

Intermediaries, Beneficiaries and Maturities

**55%** of our disbursements were for public sector



**53%** are long term maturities

**53%** of our debtors are banks

# Findeter

Banca de Desarrollo Territorial



## Rediscount Program

Compensated Rate

# Reactiva Verde y Sostenible

## \$66 billions



### Compensated rate

- ET categories 3, 4, 5 y 6:

#### IBR-0,5% M.V.

Projects up to 10 years, up to 2 years grace capital

- Public and private entities:

#### IBR-0,5% M.V.

Projects up to 5 years, up to one year of capital grace

**IBR+0,0% M.V.** Projects from 5 to 10 years, up to 2 years grace to capital



### Eligibility criteria:

- Green taxonomy issued by Findeter



### Validity:

- Until December 31, 2026 or until resources are exhausted



### Term:

- Up to 10 years with up to 2-year grace period



### Use:

- Investment



### Beneficiaries:

- Territorial entities, public entities and decentralized entities of the national and territorial order, as well as private law entities



### Approval:

- It is processed on the ministry according to the project



# Technical Results Q1 2023

# Technical Assistance



299 projects



COP \$1.11 tn



27.5 million people benefited from the projects

## Water



46 projects  
\$40 billions

## Infrastructure



210 projects  
\$574 billions

## Transport and Mobility



10 projects  
\$135 billions

## Urban Development



33 projects  
\$366 billions

Incomes for **COP \$8.7 billions** in Q1 2023.

## Types of Projects

Education centers	51
Projects in Indigenous Communities	5
Water Systems	10
Housing	15
Consultancies	9
Aqueduct and Sewerage	5
Sport and Receptions Infrastructure	106
Improvement of housing	1
Irrigation Districts	7
Sewerage	7
Dredging	5
Telecommunication Projects	2
Free Housing	4
Cultural Equipment	1
Transport Infrastructure	9
Administrative Infrastructure	9
Others	53

# **FINDETER alignment with the National Development Plan (PND) 2022-2026**

# Alignment with PND 2022-2026

FINDETER intends to continue being a **strategic partner** of the National Government together with the Ministry of Finance and Public Credit, consolidating the portfolio of products and services, for which reason the strategic direction is under construction to establish the vision as a development bank for the next quadrennium.

## 368 articles, 46 with potential incidence for FINDETER:

Direct mention:

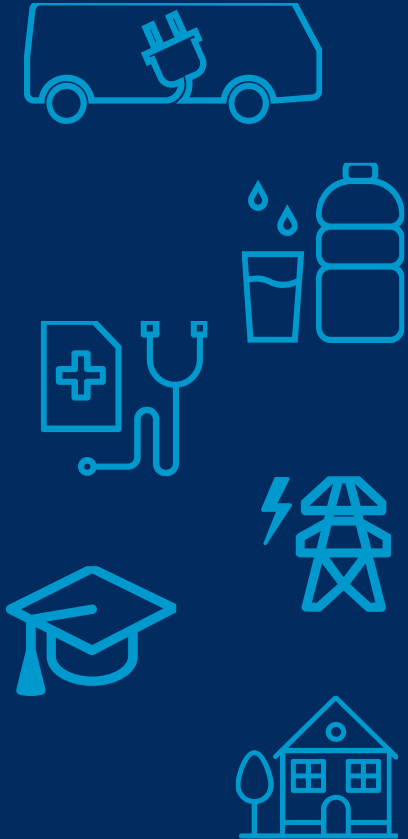
2

“**ARTICLE 286°.** ADD A PARAGRAPH TO NUMERAL 1 AND MODIFY NUMERAL 2 OF ARTICLE 270 OF DECREE 663 OF 1993 - ORGANIC STATUTE OF THE FINANCIAL SYSTEM.

**PARAGRAPH 3.** Findeter may enter into special funding or financing operations with banks or multilateral or bilateral entities, under the terms and conditions determined by the national government and those defined in the respective regulations....”

“**ARTICLE 287°.** EXCEPTIONAL AUTHORIZATION FOR THE GRANTING OF DIRECT CREDIT TO COMMUNAL ORGANIZATIONS, AND TO THE AUTONOMOUS ESTATES THAT FINDETER CONSTITUTE FOR THE DEVELOPMENT OF INFRASTRUCTURE INVESTMENT PROJECTS IN ITS ELIGIBLE SECTORS. ..”

# Alignment with PND 2022-2026



## Articles of the PND that have a potential incidence for FINDETER:

- Article 192°. Guarantee of access to water and basic sanitation.
- Article 185°. New railway projects of Public Passenger Transport Systems co-financed or to be co-financed by the Nation.
- Article 283°. Execution of public transport system projects under development principles oriented towards sustainable transport.
- Article 297°. Instrument for financing regional urban development and urban renewal for cities.

# Alignment with PND 2022-2026

In order to reach organizations in the solidarity economy sector, as well as associations of users of the popular economy, with different alternatives for access to credit and contracting processes, we will continue to **strengthen technical assistance**, which will allow us to provide these actors with the support they require. This considering that our entity is already advancing in the construction of a tool to make this inclusion a reality.

**Findeter** will continue to position itself as an important actor in the definition of national policy and will continue to participate in the different instances that promote measures tending to achieve the materialization of the policies of the National Government.

**THANK YOU**

**Investor Relations**  
**Financial Vicepresidency**  
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