



# Findeter

Financial Institution for Development

TOGETHER WE MAKE IT POSSIBLE

## FINANCIAL RESULTS

Q3-2016

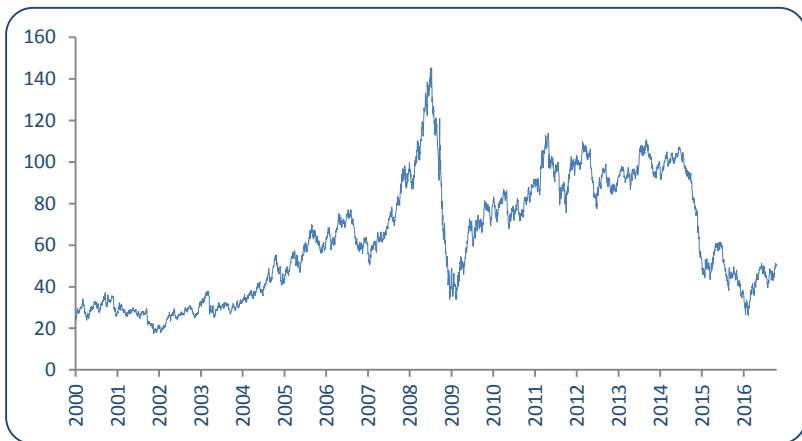
## FINDETER

We're **the leading development bank** that transforms the regions of Colombia into **sustainable territories**.

- Our Shareholders: The Republic of Colombia (Ministry of Finance and Public Credit (92.55%) and Departments (7.45%).
- Long term **international credit rating 'BBB'** (Fitch and S&P).
- Long term **local credit rating 'AAA'** (Fitch).
- Our main Products: **Rediscount Loans**, *Public Funds Management*, *Guarantees*, **Technical Assistance**, *Project Structuring*.



## WTI (US\$)



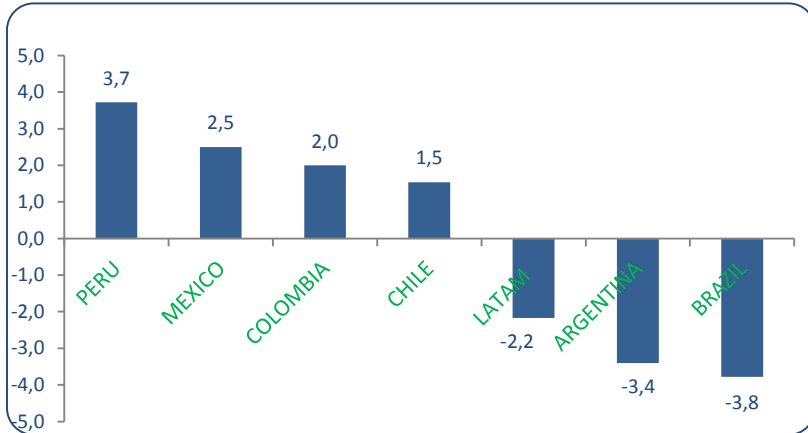
Bloomberg

## Exchange Rate (COP\$/US\$)



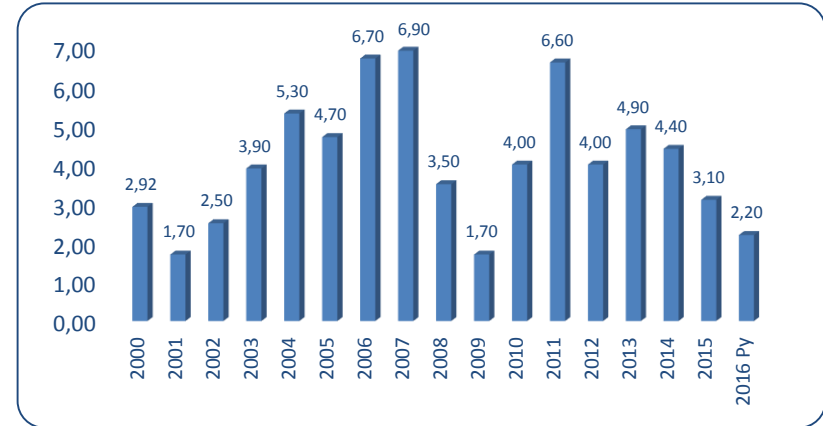
Bloomberg

## Regional GDP Growth 2Q-2016 (%)



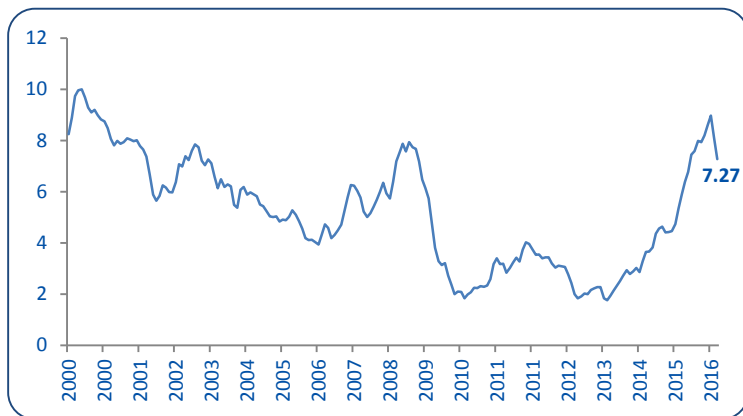
Bloomberg

## Annual GDP Growth (%)



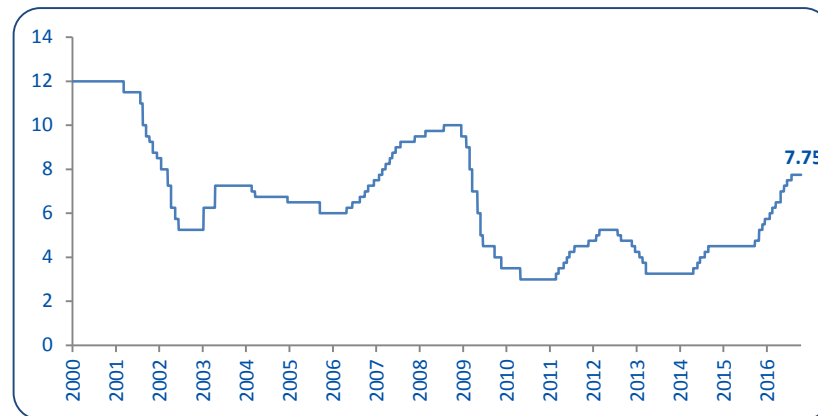
Bloomberg and IMF

## Inflation (Annual Variation %)



Bloomberg

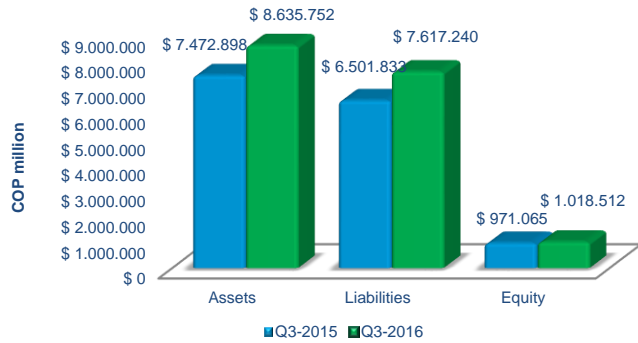
## Monetary Policy (Interests Rates %)



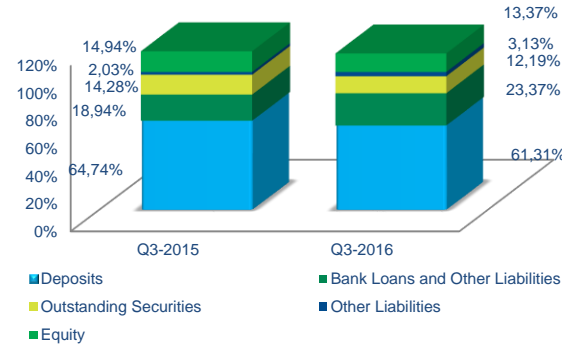
Bloomberg

# FINDETER'S FINANCIAL RESULTS

## Balance Sheet



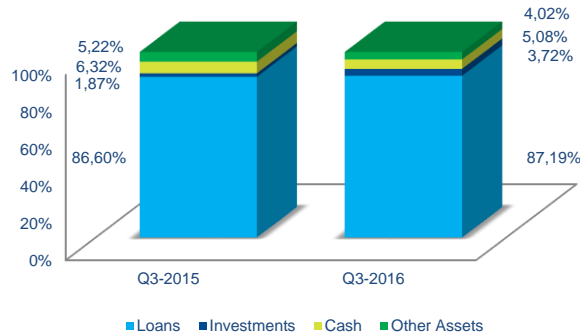
## Liabilities and Equity



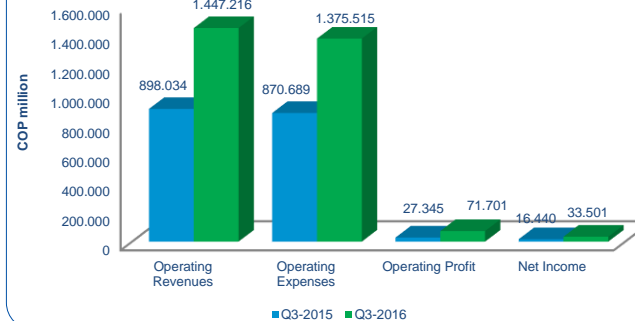
## Credit Ratings

International	BBB	Fitch and S&P
Local	AAA	Fitch

## Asset



## Income Statements



Fitch Ratings

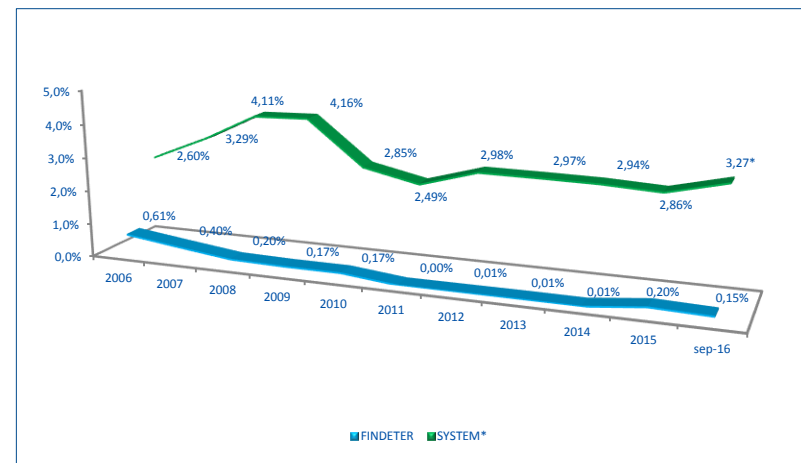
STANDARD  
& POOR'S



## Financial Ratios

	Q3-2015	Q3-2016
<b>RETURN</b>		
OPERATING INCOME / AVERAGE TOTAL ASSETS	20.39%	23.87%
GROSS FINANCIAL MARGIN / AVERAGE TOTAL ASSETS	2.88%	4.03%
GROSS FINANCIAL MARGIN / INITIAL EQUITY	23.87%	39.77%
FINANCIAL SERVICES / OPERATING REVENUE	6.24%	4.95%
PRE-TAX PROFIT / INITIAL EQUITY	6.48%	6.27%
NET PROFIT / INITIAL EQUITY (ROE)	4.64%	4.55%
<b>EFFICIENCY</b>		
OPERATING EXPENSES / AVERAGE TOTAL ASSETS	19.36%	22.23%
OPERATING EXPENSES / OPERATING REVENUE	95.34%	93.72%
ADMINISTRATIVE EXPENSES / AVERAGE TOTAL ASSETS	1.64%	1.68%
ADMINISTRATIVE EXPENSES / OPERATING REVENUE	8.70%	7.72%
<b>OTHER RATIOS</b>		
EARNING ASSETS / TOTAL ASSETS	99.68%	97.67%
PORTFOLIO HEDGING (Provisions / NPLs)	9579.65%	656.79%
PORTFOLIO QUALITY (NPLs / AVERAGE GROSS PORTFOLIO)	0.01%	0.12%
AVERAGE PORTFOLIO RETURN	6.75%	9.97%
<b>GROSS FINANCIAL MARGIN</b>		
GROSS FINANCIAL MARGIN (% of financial revenues)	15.22%	18.32%
<b>CAPITAL ADEQUACY</b>		
BASIC SOLVENCY RATIO	12.53%	11.40%
TOTAL SOLVENCY RATIO	13.45%	11.77%

## Portfolio Quality (NPLs / Gross Portfolio)



As of 3q-2016 we raised COP \$2.23 trillion CDs and USD \$195 million external loans

## Certificate Deposits (CDs)

COP million

CDs	Q3-2016	2016
CDs Issuance	\$572.930	\$1.151.080
CDT Renewal	\$153.759	\$766.848
CD Auction	-	\$317.083
<b>Total</b>	<b>\$726.689</b>	<b>\$2.235.011</b>

## External Loans

Multilaterals and International Banks

USD million

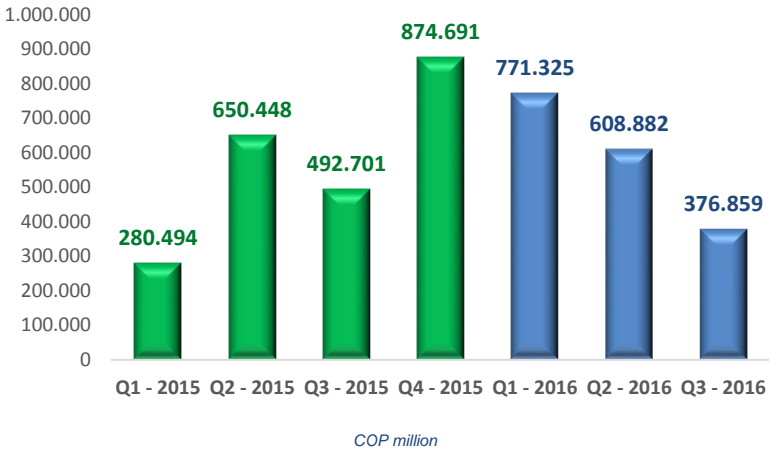
Multilaterals/ Int. Banks	Value	3Q-2016 Disbursed	2016 Disbursed
IDB I Tranche	\$100	-	\$14,1
IDB II Tranche	\$150	-	-
KFW	\$100	-	\$50
CABEI	\$50	\$10	\$20
CITI	\$50	-	\$50
MUFG	\$75	-	\$75
<b>Total</b>	<b>\$525</b>	<b>\$10</b>	<b>\$195</b>



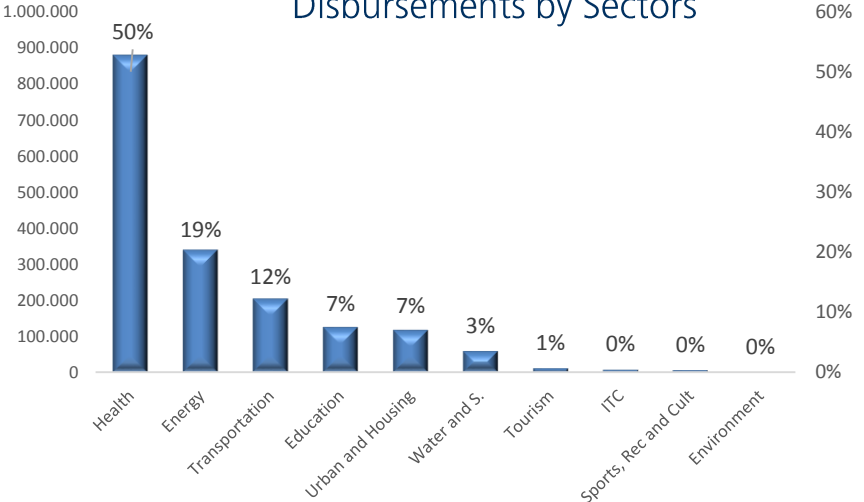


COP \$1.76 trillion disbursed during 2016

Quarterly Disbursements



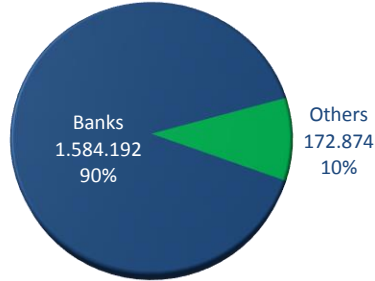
Disbursements by Sectors



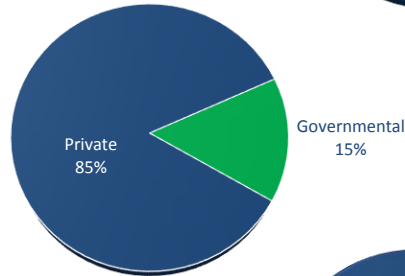
# REDISCOUNT LOANS - DISBURSEMENTS

## Intermediaries, Beneficiaries, and Maturities...

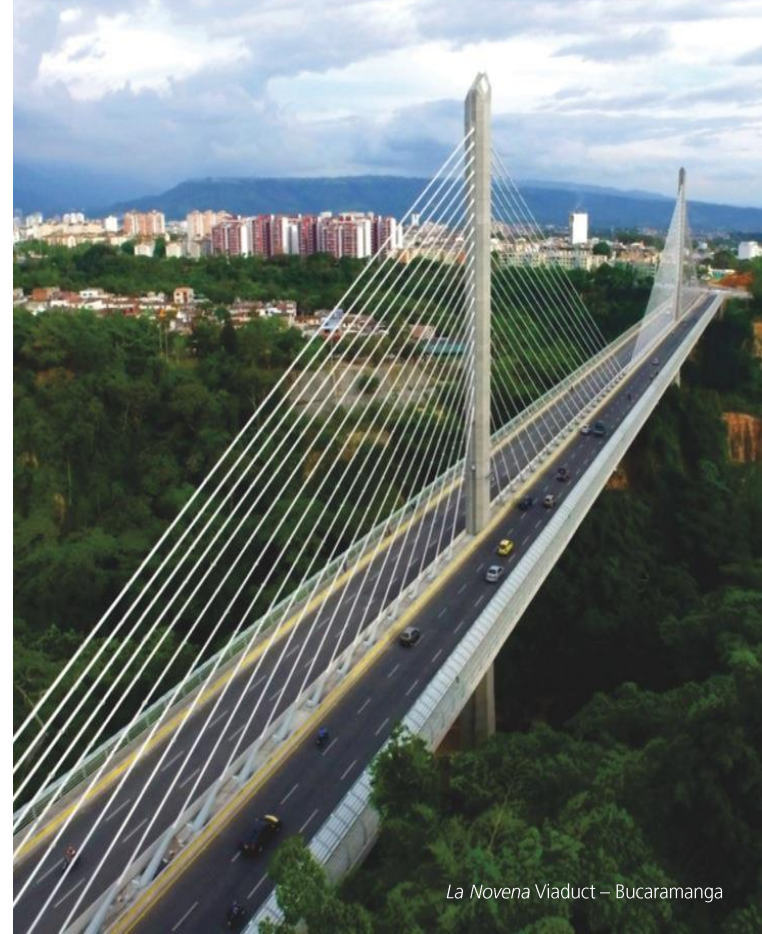
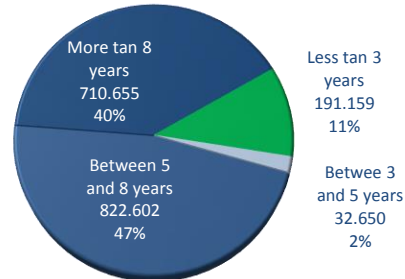
90% of our debtors are banks



85% of our beneficiaries are private companies



87% are long term maturities



La Novena Viaduct – Bucaramanga

COP \$7.8 trillion  
677 Projects

FINDETER is the ally of public and private companies that generate sustainable infrastructure projects in...



Water  
And Sewerage



Housing



Social Infrastructure  
and Community Facilities



## 2016 EXPECTATIONS

- 2016 Disbursements: COP 1.8 trillion
- Strengthening of project structuring, technical assistance and financial advisory to local authorities.

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The Medellín Metro

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**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. As of January 1, 2016, the financial statements of Findeter are being prepared based on International Financial Reporting Standards (IFRS). The first audited financial statements under IFRS will cover the fiscal year 2016. The interim financial statements of this year, may be subject to adjustments in the annual audited financial statements. Certain monetary amounts, percentages and other figures included in this report have been subject to rounding adjustments. FINDETER maintains accounting records in Colombian pesos, referred to herein as “COP”. We do not intend, and do not assume any obligation, to update these figures or the forward-looking statements.

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