



**Fiduciaria**  
**corfi**  
colombiana

Asset  
Management

**MORE THAN 30 YEARS  
SERVING COLOMBIAN  
BUSINESS INITIATIVES**



*CERTIFIED BY OUR  
EXPERIENCE*



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# Corficolombiana

## Main figures

Note: Figures as of December 2022 (P&L figures converted to USD with the official average USD/COP exchange rate for 2022: \$4,255.44 and SFP figures converted to USD with the official USD/COP exchange rate of December 31st, 2022: \$4,810.20)

Equity

**USD 2,4 bn**

Net Profit

**USD 0,4 b n**

Assets

**USD 4,9 bn**Corficolombiana  
and subsidiary  
employees**25.672**

Consolidated Ebitda

**USD 1,5 bn**

Indefinite contracts, temps, outsourced  
and SENA apprentices

### CREDIT RATING

FitchRatings

**AAA**

Local

**BB+**

International

BRC  
Standard & Poor's  
S&P Global**AAA**

Local

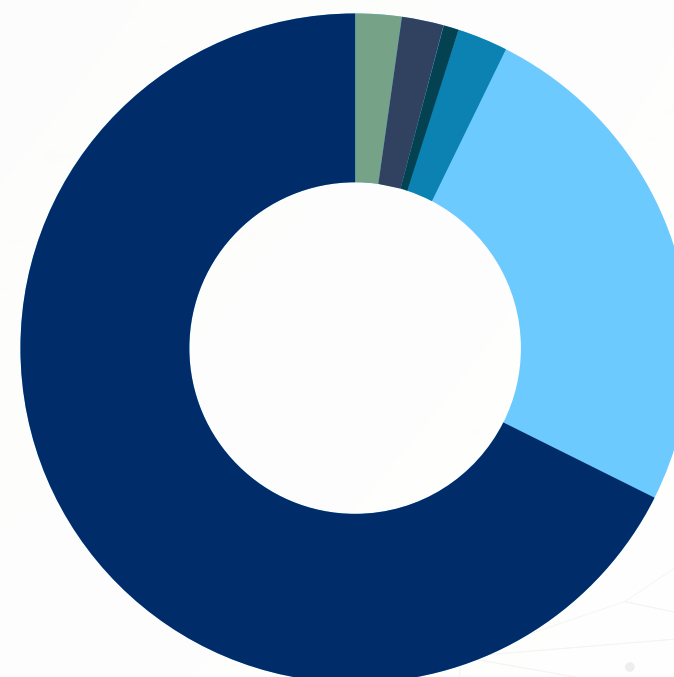
### BUSINESS AREAS

Investment  
portfolio

Treasury

Investment  
banking

### INVESTMENT IN THE 5 MOST DYNAMIC ECONOMIC SECTORS


**2.1%**  
 Agribusiness  
 ...


**2.0%**  
 Hospitality  
 ...


**0.6%**  
 Financial  
 Services  
 ...

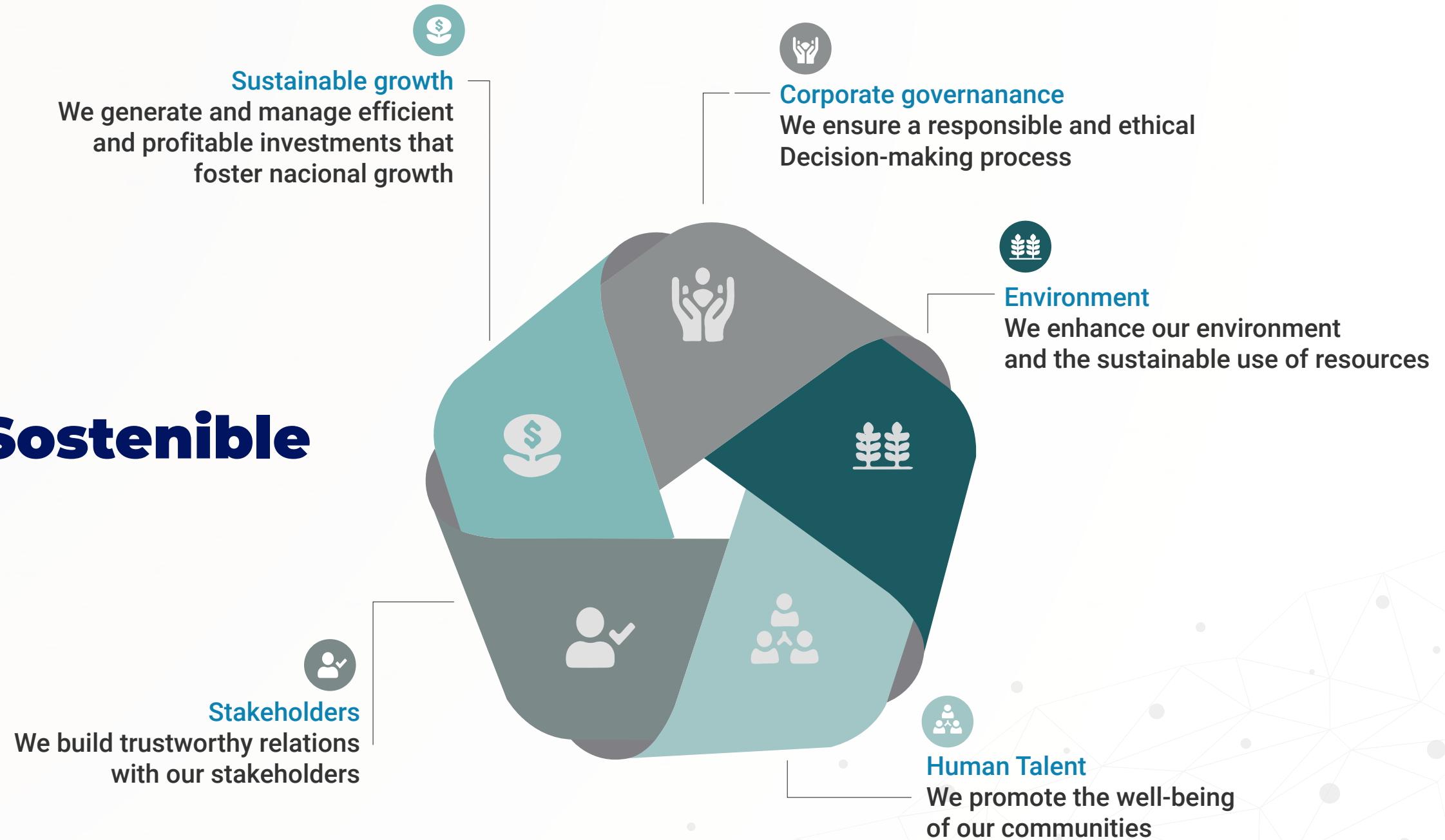

**2.0%**  
 Others  
 ...


**22.8%**  
 Energy & gas  
 ...


**70.5%**  
 Infrastructure  
 ...

Total Portfolio **COP\$ 16.374 Billions**  
 Book value as of december 2022

# Corficolombiana : Sostenible







Asset  
Management



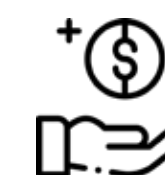
Equity  
**USD 10,7 Million**



Operational Profit  
**USD 5,2 Million**



Net Profit  
**USD 3,1 Million**



Operational Margin  
**19,1%**



Equity Profitability  
**29,2%**



Trust Assets  
**USD 11,36 Billion**



Operational Income  
**USD 27,3 Million**



Value of balances  
managed in FIC's  
**USD 0,90 Billion**

# FitchRatings

## RATINGS:

Fiduciaria Corficolombiana S.A. holds the following ratings:



Investment Management Quality Rating of '**Excellent (col)**' with stable outlook.

National Long-Term and Short-term rating **AAA(col)** and **F1+(col)** respectively. Stable outlook.

And our Mutual Funds hold the following ratings:



**FIC Abierto Valor Plus:** S2 market risk rating and AA Af credit risk rating (col)



**FIC Abierto Confianza Plus:** S1 market risk rating and AA Af credit risk rating (col)



**FIC Liquidez 1525 Plus:** S1 market risk rating and AA Af credit risk rating (col)



**FIC Abierto con Pacto de Permanencia Capital Plus:** S3 market risk rating and AA Af credit risk rating (col)



**FIC Abierto con Pacto de Permanencia Deuda Corporativa:** S3 market risk rating and AA Af credit risk rating (col)



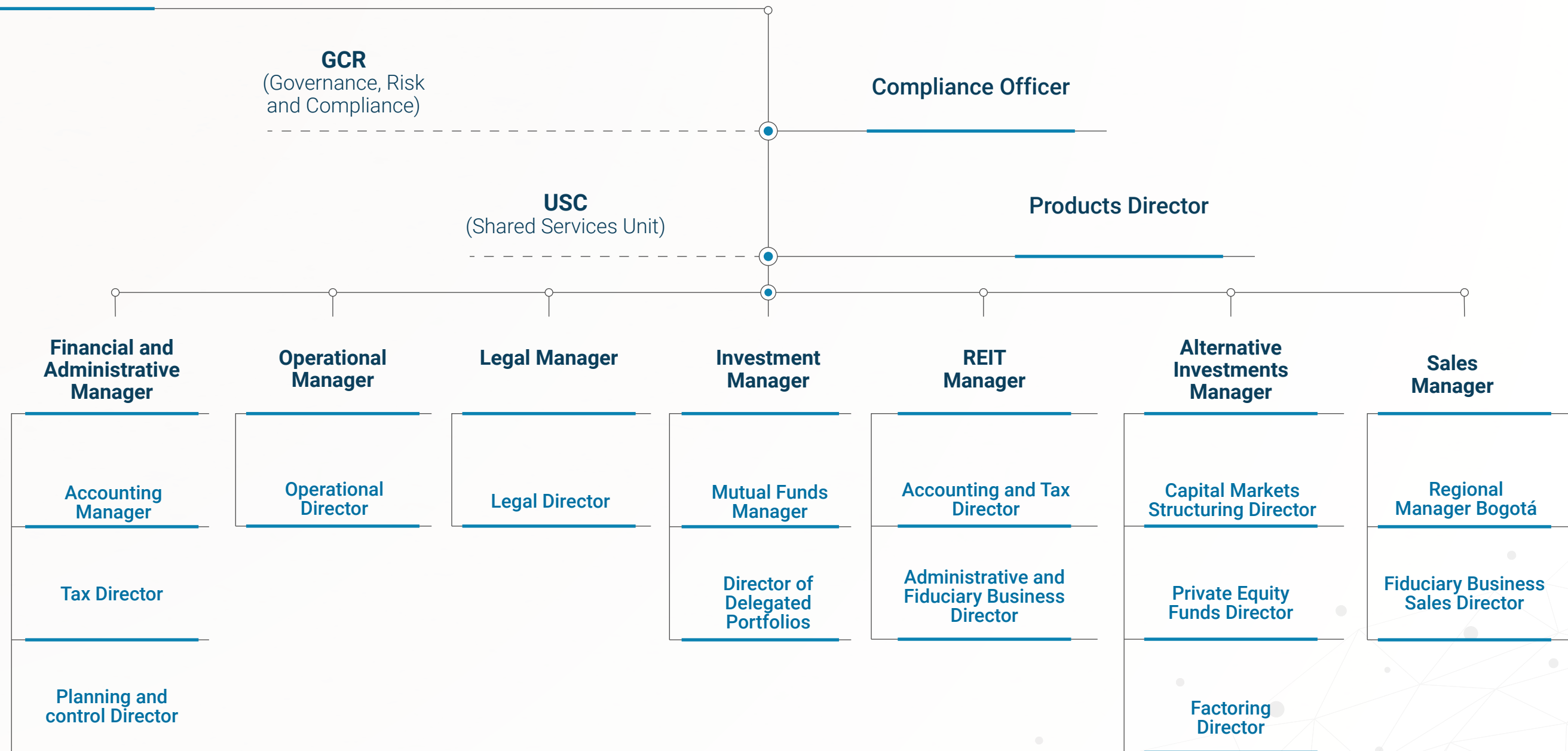
SC2779-1

## Certifications:

Fiduciaria Corficolombiana has received the ICONTEC ISO 9001: 2015 certification in recognition of the Organization's Mutual Fund, investment portfolios, trust assignments, Trust Service System, its management of its trust funds, legal representation of bondholders and financial advisory services.

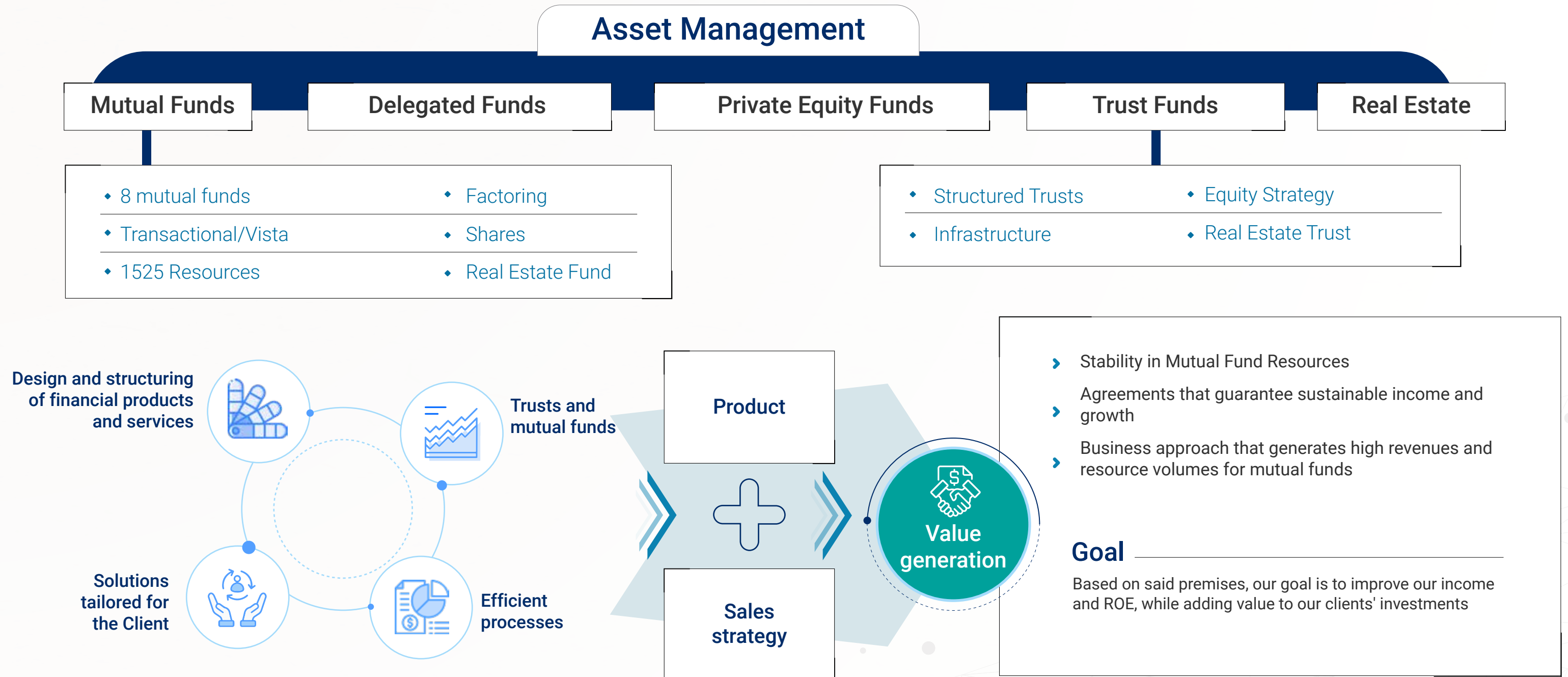


# CEO





## ADDED VALUE FOR OUR CLIENTS VIA OUR FINANCIAL SOLUTIONS



**TRUSTS ROAD CONCESSIONS**

Trusted Assets

**USD 1.560,2**

Trusted Assets

**USD 1.667,6**

Trusted Assets

**USD 31,8**

Trusted Assets

**USD 1.396,4**

Trusted Assets

**USD 366,9**

Trusted Assets

**USD 109,4**

Trusted Assets

**USD 36,5**

Trusted Assets

**USD 11,2****TRUSTS TOLL CONCESSIONS**

Trusted Assets

**USD 7,3**

Trusted Assets

**USD 15,6****TRUSTS PUBLIC TRANSPORT CONCESSIONS**

Trusted Assets

**USD 3,2**

FONTIBÓN ZE S.A.S.

Activo Fideicomitido

**USD 75,2**

USME ZE S.A.S.

Activo Fideicomitido

**USD 100,5**

## SYNDICATED LOANS



Trusted Assets  
USD 1.560,2

Syndicated Loan  
USD 332,6



Trusted Assets  
USD 1.396,4

Syndicated Loan  
USD 138,2



Trusted Assets  
USD 64,0

Syndicated Loan  
USD 78,1



Trusted Assets  
USD 17,4

Syndicated Loan  
USD 17,7



Trusted Assets  
USD 2,6

Syndicated Loan  
USD 68,4

## WARRANT TRUSTS



Trusted Assets  
USD 49,9



Trusted Assets  
USD 33,0

MISHPAT 2

Trusted Assets  
USD 23,3



Trusted Assets  
USD 16,8

INVESTA  
INMOBILIARIO

Trusted Assets  
USD 13,5

FINETER  
INVIAS 2,0

Trusted Assets  
USD 12,6



Trusted Assets  
USD 10,8

LINSUREKA

Trusted Assets  
USD 11,5

GARANTIA  
URBANAS  
LOTE 5

Trusted Assets  
USD 11,3

Figures as of December 2022  
Million



## PRIVATE EQUITY FUNDS

**KANDEO**

Commitments

**USD 48,9**

Fund Size

**USD 57,9**

**Ashmore**

Commitments

**USD 111,1**

Fund Size

**USD 22,8**

DARBY  
PRIVATE EQUITY  
FRANKLIN TEMPLETON  
INVESTMENTS



Commitments

**USD 39,7**

Fund Size

**USD 1,7**



Commitments

**USD 5,7**

Fund Size

**USD 4,2**



Commitments

**USD 3,2**

Fund Size

**USD 0,0081**



Commitments

**USD 0,9**

Fund Size

**USD 1,1**



Commitments

**USD 27,9**

Fund Size

**USD 1,6**



Commitments

**USD 51,3**

Fund Size

**USD 38,2**



Fondo de Capital Privado  
Inmobiliario Plus

Commitments

**USD 2,2**

Fund Size

**USD 1,9**



Commitments

**USD 6,2**

Fund Size

**USD 6,4**



Alternativos  
Plus

Commitments

**USD 0,1**

Fund Size

**USD 0,1**



Commitments

**USD 201,1**

Fund Size

**USD 148,2**



Fund Size

**USD 1,4**

## REAL ESTATE

Fid. Cantagirone  
Natura



Fid. Sunset  
Boulevard



Fid. FCV Cnetro Médico  
Odontológico



## SECURIZATIONS



Trusted Assets  
USD 1.777,8



Trusted Assets  
USD 601,4



Trusted Assets  
USD 541,7



Figures as of December 2022  
Million



## OUR TRUSTS

### Payments and Treasury Trusts



Allows payments of all **trustee's credits**



Ensures payment of all obligations, as long as vehicle remains funded



**Transparency and security.** We track and control the trust's behavior to provide timely information to all creditors and stakeholders.



### Hereditary Management Trusts: Estrategia Patrimonial Plus



Estate and succession planning trusts



Investment and asset management trust



Asset and treasury allocation



Liquidation of family companies



Shareholders' agreements



Philanthropy



Mutual funds for specific needs (housing, education, health, pension, among others).



## COLLATERAL TRUST

### Tailor made solutions include:



Plain Collateral Trust may be incorporated over real state or other personal assets, such as bills of exchange, securities or cash flows, which allow the Trustor to allocate the available assets for any purposes stated in the contract.



Allows for the simultaneous guarantee of several obligations with different creditors, thus maximizing the value and exploitation of the trust assets.



Allows for the rotation of the collateral, by replacing or adding new creditors using quotas of the same collateral.



Allows swift exchange privilege on the collateral, in case of default.



### Collateralization of public contracts for creditors fulfillment - Concession Management Trusts

Law 1508 of 2012, regulates Public -Private Partnerships in Colombia, states all public and private funding for infrastructure is to be administered via trust fund consisting of all present and future cash flows and project-related assets and liabilities.

## MANAGEMENT FUND (COLLATERAL WITHHOLDING)



Serves as collateral for the contracting company in compliance with the contractual development.



Investment and administration of resources while disbursement are authorized by the contracting company.

## Securitization

A financing mechanism whereby the owner of an asset or originator (Trustor) transfers it to a trust, thus establishing the issuance of securities/notes, charged to the aforementioned fund.

During execution, the trust company allocates the securities, receives the proceeds of the issuance and is bound to the investors via the rights incorporated in the securities and all issuance regulations.

## MANAGEMENT TRUSTS FOR ECONOMIC SECURITIES (TCE)



Management and payment trusts for the collection of originated loans



Management and payment trusts with underlying assets - economic securities



Collateral trusts

Fiduciary assignments to act as  
administrative and collateral  
agent in credit transactions



Legal  
representation for  
bondholders



Trusts for the  
Management of Advance  
Payments on Public  
Contracts

As provided in Law 1474 of  
2011



Trust for the  
Management of Pension  
Liabilities

Management, investment and  
payment of pension cash flows



Investment Trusts  
Tailor made investment  
portfolios





## REAL ESTATE TRUST

### Advantages

#### What is a Real Estate Trust?

The purpose of the Real Estate Trust is to manage all resources and assets due for the development and execution of a real estate project.

It provides promoters, constructors and all stakeholders, transparency in the allocation of all project's resources.



Transparency for all members of the project (constructor, developer, manager) without the need to incorporate a company for the project development.



The Trust can serve as a source of payment to the owner of the land.



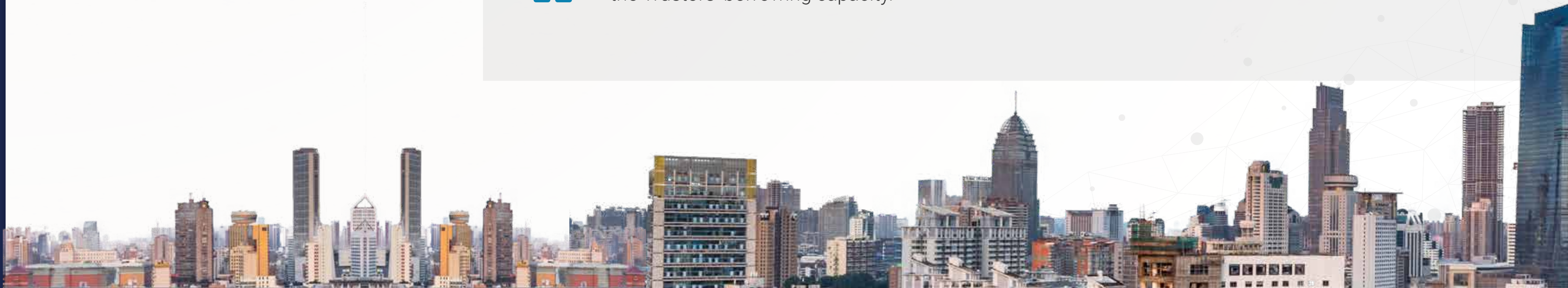
Generates confidence in the buyers of the real estate units.



Specific allocation and control of the purchasers' resources to the project.



Facilitates access to credit; the independent trust assets can serve as collateral so as not to affect the Trustors' borrowing capacity.



## **LOT PROJECTS**



Helps the constructor in the acquisition of real estate for the development of a project.



Developers are guaranteed to obtain proper and timely deeds on the land, allowing them to focus on price and form of payment negotiations.



Provides confidence for both parties in the land negotiation process (Constructor and Owner).



Once the trust is incorporated and while the negotiation conditions are fulfilled, tax planning is made possible.

## **PRESALE TRUST ASSIGNMENTS**



Allows the constructor/developer to market his project and explore its viability without having to invest large amounts of money.



Profitability for all funds collected



Wide collection network.



Provides security and transparency for future buyers in terms of funds management.



Reimbursement of resources for future buyers, including returns, should constructor not comply with all contractual obligations for the project.

## REAL ESTATE

### TREASURY TRUST



Provides transparency and control in terms of resource management.



Allows the construction company to focus on its business.



Facilitates third-party payments.



Reduces administrative expenses for the constructor, since the financial and accounting administration of the project is carried out by the trust company.



Facilitates access to credit in case financing is required for the project.

### MANAGEMENT AND PAYMENT TRUST



Transparency for all project stakeholders (constructor, developer, manager, lot owner) without the need to incorporate a company for the development of the project.



Generates confidence and transparency for the buyers of the real estate units.



Facilitates access to credit; the independent trust assets can serve as collateral so as not to affect the Trustors' borrowing capacity.



The Trust can serve as a source of payment to financial creditors and other types of beneficiaries.



It guarantees that the purchasers' resources are not diverted from the project.



## **FIDUTRANSACCIONAL (TRANSACTION TRUST)**

### **BENEFITS**



### **COLLECTION**

By outsourcing collection process, the client obtains the following benefits:



Decrease in the operational burden.



Wide bank coverage for the selection of its account.



Payers identification via the collection system of their choice.



Daily entry of the collections to the client's Trust Fund.



The client will have control over the collection by means of a user and password to consult the Trust assignment's exclusive bank account.



Access to the collection account for consultation and reporting. Bank account cross accounting.



### **PAYMENTS**



Daily availability of resources



Optimization of commissions through reciprocity.



Payment report sent to the beneficiary's e-mail address.



Access to consult the collection account for tax exempt payments under Colombian law.



The funds offered by Fiduciaria Corficolombiana provide access to different markets through low entry barriers, allowing lower transactional costs and diversified investments under an efficient professional management. Therefore, this investment alternative is suitable for any type of investor.

## Characteristics

Offer of mutual funds that adjust to different investment objectives, savings, resource channeling and risk profiles.



Diversified investments in one or several types of markets and assets.



Fund managing performed by our investment and financial risk experts.



## Remember...



Investment goal



Term of investment



Amount of resources and regularity

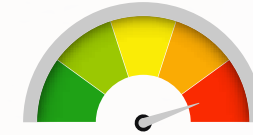


Risk willing to take





## MUTUAL FUNDS ALLOCATED VIA RISK PROFILE



### HIGH

- ◆ Acciones Plus
- ◆ Sostenible Global
- ◆ Multiplicar
- ◆ Alternativos 365 Plus



### MODERATE





- ◆ Deuda Corporativa
- ◆ Capital Plus (Moderate-High)
- ◆ Estrategia Moderada



### CONSERVATIVE

- ◆ Valor Plus
- ◆ Confianza Plus
- ◆ Liquidez 1525 Plus

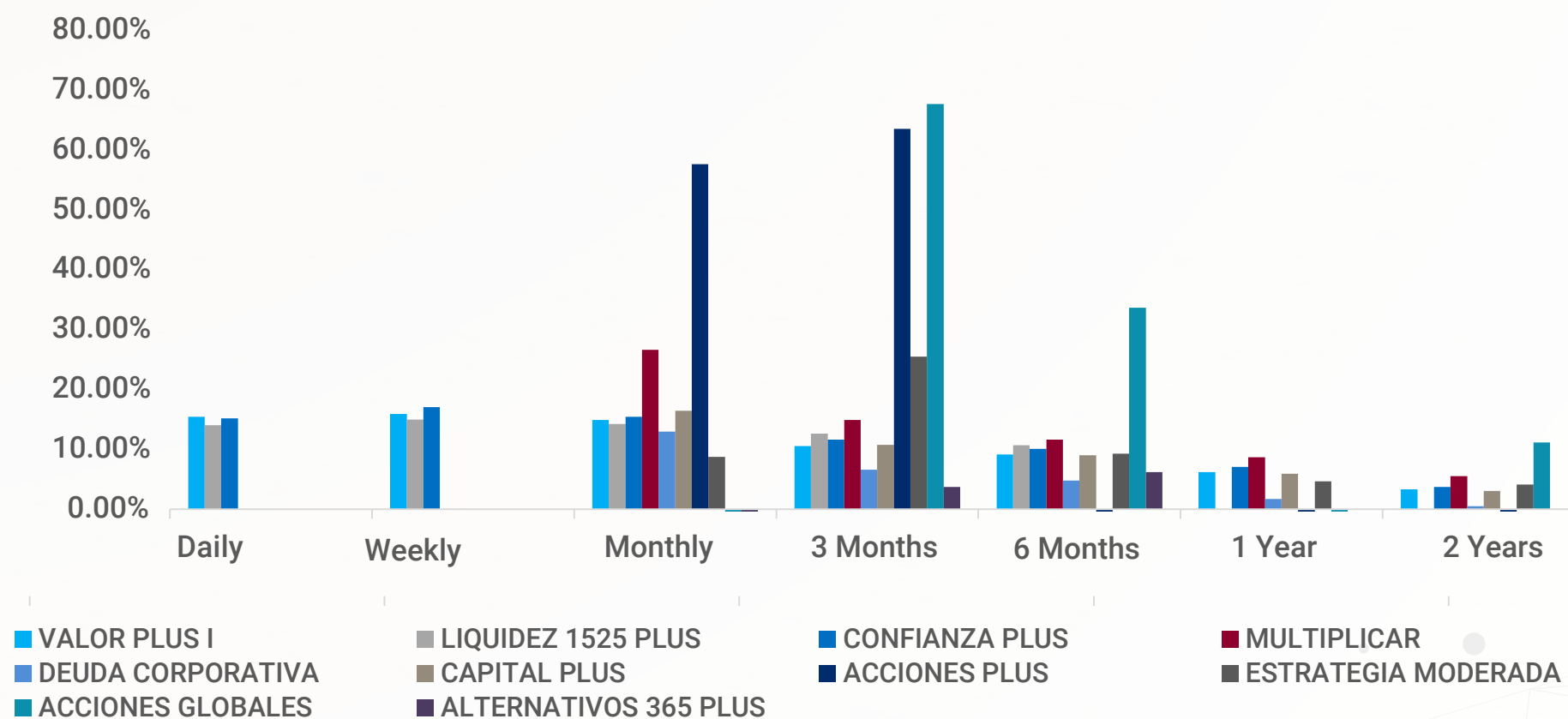
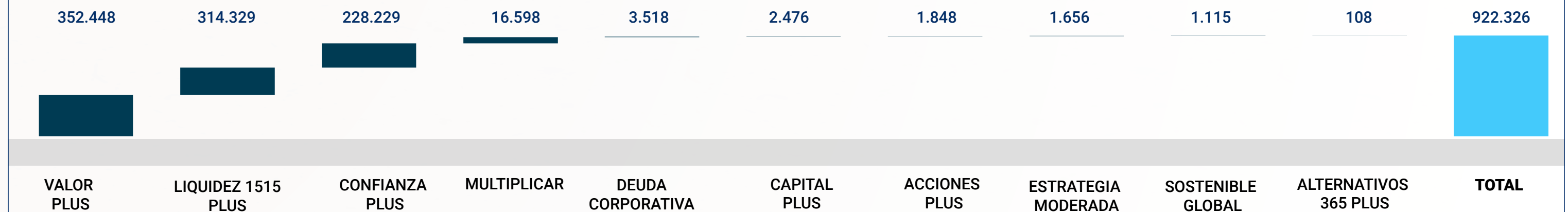


	Valor Plus	Confianza Plus	Liquidez 1525 Plus	Deuda Corporativa	Capital Plus	Estrategia Moderada	Acciones Plus	Sostenible Global	Multiplicar	Alternativos 365 Plus
 Profile	Conservative	Conservative	Conservative	Moderate	Moderate- High	Moderate	High	High	High	High
 Term of permanence	N/A	N/A	N/A	30 days	30 days	30 days	30 days	30 days	90 days	365 days
 Rating	AAA/S2	AAA/S1	AAA/S1	AAA/S3	AAA/S3	N/A	N/A	N/A	N/A	N/A
 Management fee	Share-based	1, 50%	1, 20%	1, 70%	1, 35%	2,00%	3,00%	2,00%	1, 50%	Share-based
 Opening amount (USD)	27,78	207,89	10.394,57	41,57	41,57	41,57	41,57	41,57	207,89	
 Withdrawal notice	1 day	1 day	1 day	3 days	1 day	3 days	3 days	3 days	3 days	3 days
 Characteristics	Transactional vehicle	Compliance with Decree 1525	Compliance with Decree 1525 – increase liquidity	Investment in AAA fixed income assets	Minimum 20% Investment in fixed income assets other than AAA	Balanced portfolio between Fixed and variable income assets	Domestic variable income investments	Investments in international ESG fixed and variable income and exchange exposure	Investments in invoice discounts and fixed income	Investment in free cash flow

Fund	End of period Balance (USD)	Unit price (USD)	# of units	Daily	Weekly	Monthly	3 Months	6 Months	Year	2 years
VALOR PLUS	352.447,51	8,61	40,957,114	15.42%	15.90%	14.85%	10.54%	9.10%	6.21%	3.33%
LIQUIDEZ 1525 PLUS	314.328,9	2,22	141,185,009	14.03%	14.92%	14.22%	12.64%	10.68%	0.00%	0.00%
CONFIANZA PLUS	228.229,3	3,51	64,994,128	15.16%	17.05%	15.42%	11.61%	10.08%	7.08%	3.73%
MULTIPLICAR	16.598,4	7,79	2,129,230			26.56%	14.91%	11.59%	8.67%	5.51%
DEUDA CORPORATIVA	3.517,7	0,70	4,958,413			12.96%	6.57%	4.78%	1.73%	0.49%
CAPITAL PLUS	2.475,7	4,77	518,483			16.44%	10.75%	8.98%	5.92%	3.08%
ACCIONES PLUS	1.847,9	0,42	4,369,625			57.54%	63.43%	-5.69%	-5.79%	-2.29%
ESTRATEGIA MODERADA	1.656,4	3,00	550,712			8.75%	25.48%	9.29%	4.68%	4.14%
SOSTENIBLE GLOBAL	1.114,7	6,45	172,605			-48.14%	67.61%	33.58%	-1.06%	11.12%
ALTERNATIVOS 365 PLUS	107,8	2,16	50,000			-11.73%	3.73%	6.19%	0.00%	0.00%
<b>TOTAL</b>	<b>922.325,8</b>									

Figures as of Decemeber 2022

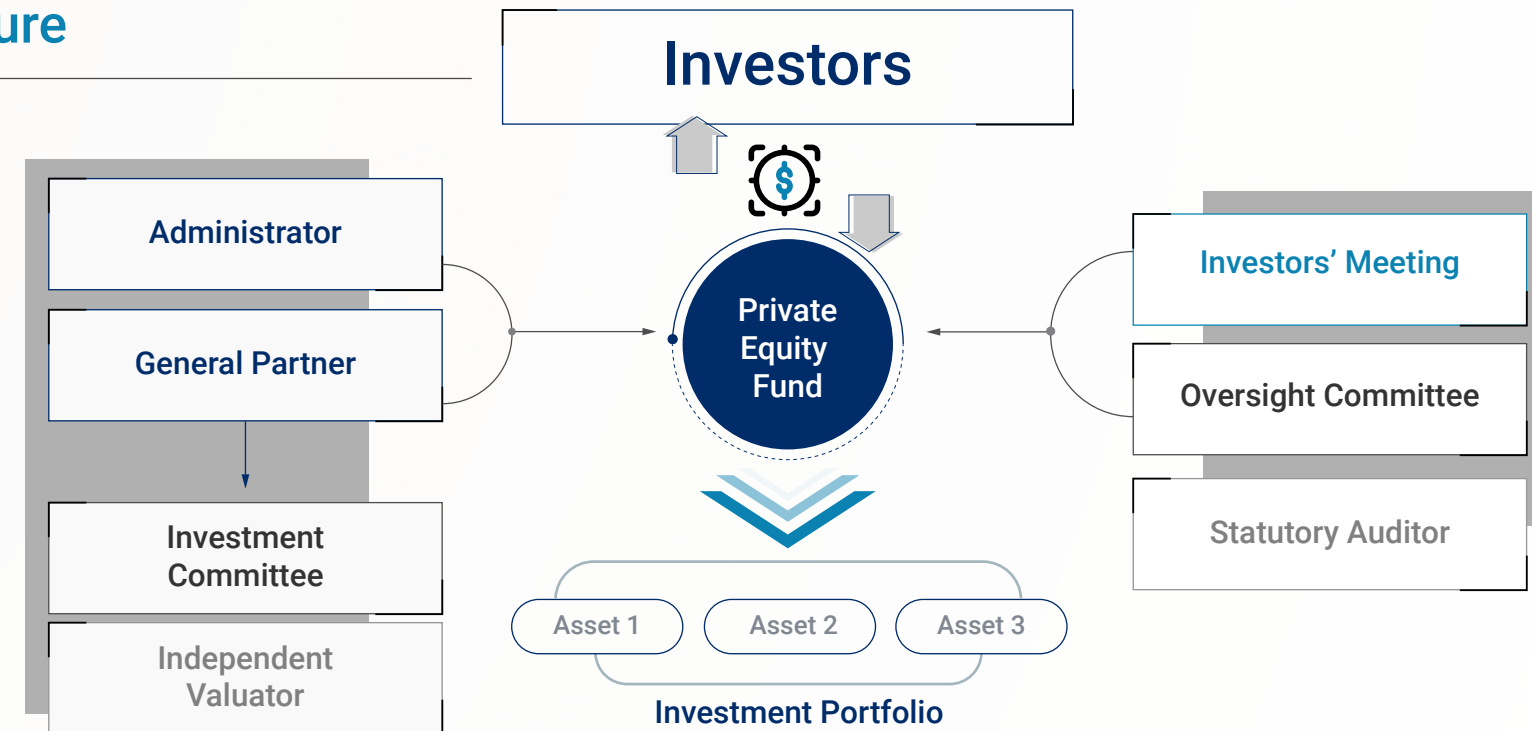
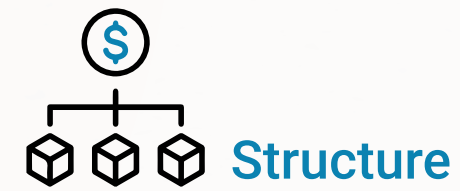
## Mutual Fund amounts USD



Figures as of December, 2022



A Private Equity Fund is an investment vehicle that allows professional investors access to assets with higher risk profiles and higher return opportunities, in accordance with the investment policy and risk profile.



### Investors

- Professional and expert management and administration
- Diversified portfolio
- Differential profitability
- Exposure to non-traditional assets.

### Companies and projects

- Smart Capital
- Expert and professional advice on financial, operational, corporate governance, environmental and social management, among others.
- Networking
- Best practices



## EXPERIENCE



We manage COP 1.9 trillion through 17 Private Equity Funds with different strategies such as: infrastructure, real estate, debt, buyout and growth, venture capital, among others.



We administer and manage a Real Estate Private Equity Fund (FCP) with offshore investment assets.



We generate reports under ILPA standards for our investors.



We have a team of professionals with experience in all the Private Equity industry ecosystem, including: legal, accounting, tax and financial, allowing us to provide all end to end structuring for these vehicles, from inception to closure.



## 07 Asset Management Services

### EXPERIENCE



**Fiduciaria  
corfi**  
colombiana

Asset  
Management

General Partner

DARBY  
PRIVATE EQUITY  
FRANKLIN TEMPLETON  
INVESTMENTS

KANDEO

Ashmore

Ashmore

aktiva  
ASSET MANAGEMENT

ARITMÉTICA

Bancavalor  
Gestores profesionales

ARITMÉTICA

CUANTUM  
Un aliado para el crecimiento

ARITMÉTICA

Confival  
Confival Capital SAS

Innovafin

Home  
Capital

AXON

ZFB

Fiduciaria  
corfi  
colombiana

Fondo de Capital Privado  
Inmobiliario Plus

2010 - 2014

2015

2017

2018

2019

2020

2021

2022

Private Equity Fund

FCP Fintra  
Comp I

FCP  
Kandeo

FCP Fintra  
Comp II

FCP Avenida  
Colombia  
PEF A

FCP Avenida  
Colombia  
PEF C

FCP Avenida  
Colombia  
PEF II

FCP Growth  
Debt

FCP Scale Up  
Financing

FCP Cattleya  
Comp 1 y 2

FCP Avanti  
Comp  
Garantía

FCP  
Dianthus\*

FCP Next Utility  
Ventures

FCP Statum

FCP Cattleya  
Comp 3 y 4

FCP Zuma  
Activos

FCP VID  
Comp 1 -  
Mishpat

FCP Inmobiliario  
Plus<sup>1</sup>

FCP Alternativos  
Plus\*

FCP Home Capital  
Outlet\*

1. Fiduciaria Corficolombiana as General Partner

\* Pending operations kickoff





**Fiduciaria**  
**corfi**  
colombiana

Asset  
Management

[www.fiduciariacorficolombiana.com](http://www.fiduciariacorficolombiana.com)

Corficolombiana S.A. 

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