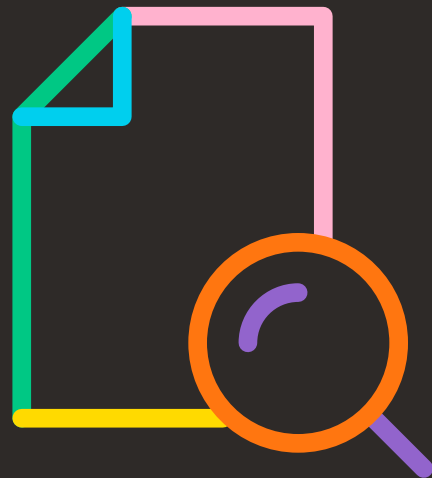


Management Report | 2024



**We promote sustainable
development to achieve everyone's
well-being in rural areas**

“We are a social innovation laboratory that creates sustainable solutions and transforms capabilities into opportunities.”



Our report



Report development

Page 04

Message from the President
of Bancolombia and the
Foundation's Director

Page 05

01

Our corporate
government

Page 09

02

Our ethics and conduct
commitment

Page 10

03

What drives us:
our purpose

Page 12

04

Our contribution to the
Sustainable Development
Goals (SDGs)

Page 14

05

Our commitments

Page 19

06

✓ We strengthen rural talent through
education focused on the opportunities
available in the regions

Page 20

▶ We co-develop impactful knowledge in
evidence-based education.

Page 22

▶ We brought on new allies to help support
students' success throughout their educational
journey in rural areas.

Page 26

▶ We develop tools to help young people realize
their life plans.

Page 29

▶ With our **rumBo** education investment fund,
young people in rural areas were able to continue
their studies.

Page 33

▶ We bring financial education to rural
communities to contribute to the fulfillment of
their life projects and achieve financial
well-being.

Page 39

✓ Strengthening Businesses to Enhance
the competitiveness of Rural Productive
Systems

Page 44

▶ Impact investing: catalyzing resources that
transform rural areas.

Page 46

▶ **En-Campo:** Strengthening and accelerating rural
impact businesses.

Page 54

▶ Strengthening and financing of associative
companies.

Page 67

▶ Closing gender gaps through financial
innovation.

Page 72

▶ Investment with the help of communities.

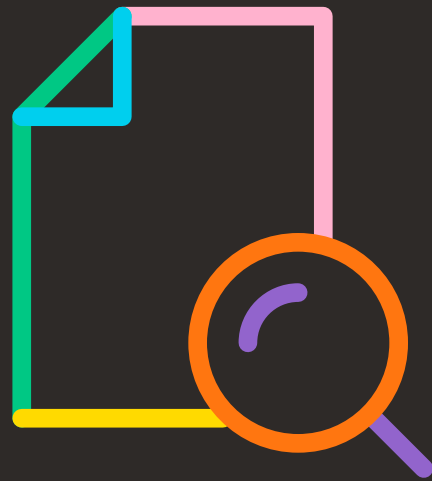
Page 74

▶ Support for peace signatories, migrants, and
post-convicted people.

Page 77

▶ Financing rural artisans.

Page 79



Our report

Our cross-cutting capabilities

Page 81

07

- ✓ We are a social innovation lab and a platform for connections
- ▶ Regional alliances: promoting the comprehensive development of the Colombian countryside.
- ▶ Obras por Impuestos (Taxes Mechanisms): transformative results for the regions.
- ▶ We support emerging rural systems to promote financial inclusion in rural communities in Nariño.

Page 81

Page 82

Page 89

Page 92

We managed corporate volunteering from Bancolombia

Page 95

08

The Foundation in figures

Page 100

09

GRI Table

Page 104

10

Goals for 2025

Page 107

11



Business Tour in Southwestern
Antioquia 2024

Report



development

In this report, we highlight the results and achievements of our administration during 2024, guided by the goal of promoting sustainable development to achieve everyone's well-being in rural areas. Through our commitment to education and business development, we showcase the positive impact we have on the Colombian countryside.

We are committed to being ambassadors of impact investing and, at the same time, innovating so that more and more businesses in

rural areas can grow while solving structural problems in their regions.

This document contains verified information and real stories that reflect the work we do as a Foundation, reflecting our commitment to creating opportunities and improving the quality of life in rural communities.



Message from Juan Carlos Mora, President of Bancolombia:

Together we have experienced **150 years of evolution**, milestones, and transformations that have allowed us to play an active role in building our nation. In 2024, we reaffirmed our commitment to transforming the Colombian countryside, connecting capabilities, and providing opportunities for people and businesses in the regions.

Over the past year, we have combined efforts to develop talent in rural areas with community-relevant education and to strengthen businesses, boosting the competitiveness and sustainability of rural businesses. Impact investing is a unique value that allows us to provide solutions to social and environmental problems while generating development in the rural economy.



Through the Foundation, we build connections and make efforts to grow our reach. We brought financial education to nearly **30,000** people in rural Colombia and mobilized more than **COP 4 billion** to finance rural areas. Our impact investing portfolio now includes **11 businesses and participation in three funds**. We opened up educational opportunities for **375 young** people so they could enter, continue, or graduate from higher education programs. Through the En Campo program, we invested more than **COP 6 billion** pesos in strengthening and accelerating businesses to make a positive impact in the regions.



Juan Carlos Mora
Bancolombia President

For rural people and businesses, we were a key driver in advancing their goals and improving their quality of life. Through various initiatives and programs, young people found an opportunity to continue studying, and business found a way to boost their growth further.

We are inspired to be impact investing ambassadors, contributing to community development and paving the way for solutions to reach the regions. Our actions were aligned with the Sustainable Development Goals (SDGs) to help alleviate poverty in rural communities, ensure food sustainability, provide educational opportunities, promote gender equality, decent work, and economic growth, foster innovation as a driver of development, and strengthen environmental sustainability through comprehensive programs and strategic partnerships.

The countryside we dream of is full of opportunities, a driving force for the country's progress. It is a field where difficulties are transformed into actions.



Proud of the past and confident in the future, **in 2025 we will continue contributing to the sustainable development of rural areas and bringing well-being to all.** We are driven by real stories and the vision of progress in rural areas. We will continue to forge alliances, efforts, and capabilities to transform the countryside with which we dream.

Bancolombia President, Juan Carlos Mora.



Message from María Fernanda Díaz, Executive Director:

Transforming rurality

If 2023 was a year to rethink our programs, 2024 looks like the year to implement changes and seek innovative solutions to the complex problems rural Colombia is facing. These challenges, rooted in multiple causes and persisting for decades, have shown us that we cannot face them alone. Therefore, we reaffirm the need for systemic interventions that go beyond one-size-fits-all responses, exploring, understanding, and co-creating new ways to address them.

This year we were closer to the regions.

We traveled across the country, visiting communities, associations, businesses, entrepreneurs, educational institutions, and rural youth. **From Nazareth in La Guajira to Tumaco in Nariño, passing through Istmina in Chocó and La Chorrera in Atlántico**, each experience enriched our understanding of local dynamics and strengthened our collaborative work to solve problems.



We also learned from allies in Colombia, Latin America, and around the world, convinced that sharing experiences strengthens us and **allows us to find better solutions to common challenges.**

Experimentation was key to innovation. We have shifted our approach to higher education, prioritizing training aligned with seven productive chains with significant economic potential in rural areas. This change seeks to align the interests of young people in rural areas with the opportunities of their communities, bringing together allies and beneficiaries to support sustainable development.



María Fernanda Díaz
Executive Director

We redesigned our **En-Campo** business strengthening program, in its fifth version, offering a comprehensive proposal. The selected businesses participated in all phases of the program, co-financed their participation, and were prepared to be eligible for financing, prioritizing their sustainability and growth.

We also faced the challenge of bringing inclusion and financial education to regions with a high technological gap and distrust in digital banking. **We designed innovative strategies to provide formal credit to populations without prior access, setting a milestone in building trust for the economic development of the country's remote regions.**

2024 was a special year for Fundación Bancolombia.

We achieved a record investment and celebrated **55 years of history**, while projecting our vision toward our organization's **150th anniversary**. This milestone invites us to think about the future of rural areas and to ask ourselves how we can advance our goal of promoting sustainable development for everyone's well-being and **reaffirm our commitment to the Colombian countryside.**



In 2025, we will continue to drive innovation, experimentation, and evaluation of the social changes we are promoting. We will continue working to prepare more people and businesses, positioning ourselves as a benchmark that inspires others to channel resources toward impact investing and boost the productive fabric of rural Colombia.

Executive Director, María Fernanda Díaz.



Our corporate government



Juan Carlos Mora Uribe



Cipriano López González



Juan Carlos Jaramillo



Santiago Pérez Moreno



María Emilia Correa



Juan Luis Mejía



You can learn more about each of them by clicking on their **profile**.

Our ethics and conduct commitment

As the social impact and innovation platform of **Bancolombia**, we base everything we do on our **Code of Ethics and Conduct**. It guides us in promoting respect, recognition and meaningful action to support the well-being of rural communities in Colombia. This commitment reflects our intention to build a more human banking system, where every action taken generates **shared value** in the social, environmental and economic dimensions.

The **Code of Ethics and Conduct** sets clear guidelines to ensure that our actions stay true to our corporate values. It helps steer our decisions toward a common purpose: **empowering regions and building strong relationships based on trust, transparency, and integrity**.



Our ethical priorities



- ✓ **Building lasting relationships based on trust:** We work to maintain transparent and respectful interactions with all our stakeholders.
- ✓ **Supporting life projects:** Our commitment is focused on the well-being and development of the people and communities with which we work.
- ✓ **Achieving people-based results:** We place people at the heart of our actions, prioritizing their dignity, inclusion, and growth.

This ethical framework not only guides our decisions but also reinforces our responsibility to act with integrity and commitment in every project and interaction.

You can learn more about the ethics guidelines at:

 [Code of Ethics and Conduct - Bancolombia Group.](#)

You can download the Code of Ethics and Conduct here:

 [Download Code of Ethics and Conduct \(PDF\).](#)



Fundación Bancolombia Team with José Patricio Peláez, CEO of InConexion BPO

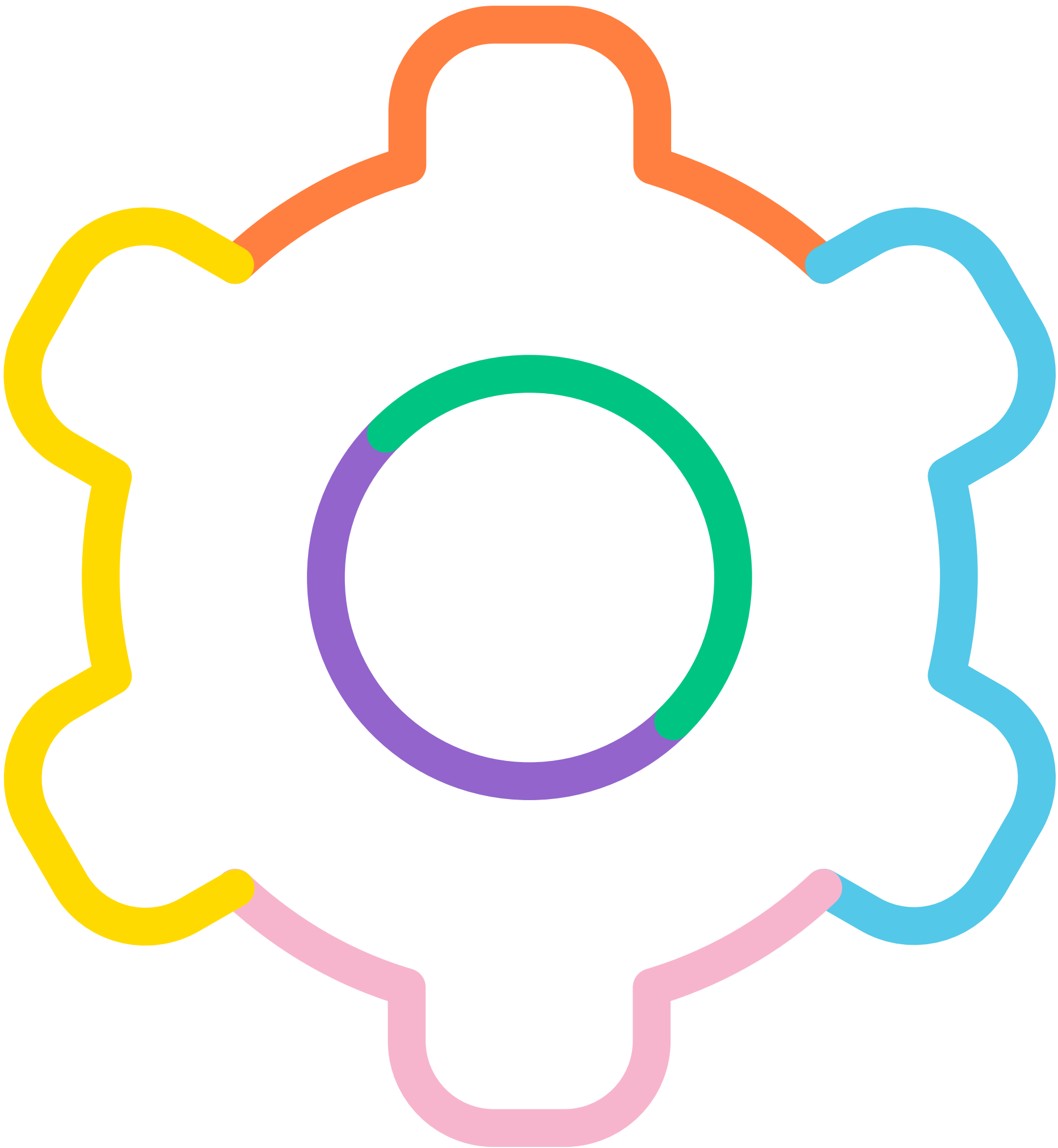
What drives us: our purpose

From the mountains to the sea, passing through the plains and the desert. From San Juan de Urabá to Villanueva (Casanare) and from Tumaco or Istmina (Chocó) to Planeta Rica, Córdoba, we connect people and businesses with real opportunities, **promoting sustainable development and achieving well-being for all in rural areas.**

We are a social innovation lab that creates sustainable solutions and transforms capabilities into opportunities.



Every action we take is intended to generate a tangible impact on people, businesses, and rural areas. We connect talent, tools, and resources so these communities can grow, prosper, and build a more equitable, competitive, and sustainable future.



We are driven to ensure that every peso invested, and every effort deployed truly contributes to **transforming life stories, consolidating regions, and building sustainable** solutions that endure over time. From educational opportunities to financial inclusion, business empowerment and territorial partnerships, social innovation and impact investing are the bridges we use to **connect the present with the future we envision for the Colombian countryside.**





Our contribution to the Sustainable Development Goals (SDGs)

We are committed to our purpose of promoting sustainable development for everyone's well-being. These are some of our actions that contributed to the SDGs during the year:



Community of Indigenous Women from La Tola Village, Ipiales - Nariño.



SDG 1:
End of poverty

We contribute to **alleviating poverty** in rural communities through financial and educational tools and the financing of rural productive projects.

1

In **2024** we managed to train around **30,000** people in rural Colombia with financial education, **doubling the figures recorded in 2023.**

2

378 young people began their technical and technological training to promote their integration into productive chains in line with the opportunities in their regions of origin, through **La U en el Campo**¹; within the framework of alliances where we participate for the competitiveness of Antioquia, Caldas and Risaralda.

3

We mobilized more than COP 1.6 billion in productive loans and COP 600 million in agricultural loans, directly benefiting vulnerable communities and promoting their economic independence.

SDG 4:
Quality education

Education is key to the progress of rural areas.



1

rumBo, our education investment fund, consolidated complete trajectories for **375 students,** with an employment rate of **72%** among graduates.

2

La U en el Campo project benefited students in Antioquia, Caldas and Risaralda, with innovative models such as hybrid modality and the "**Luna Model**", designed to overcome access barriers and ensure complete educational paths.

3

In 2024, through **rumBo,** we invested, mobilized and leveraged more than **COP 4 billion in forgivable loans.**

1. It is a project promoted by Alianza por la Educación Rural para Antioquia (ERA) (Alliance for Rural Education for Antioquia), which was created with the goal of becoming a connecting link between basic, secondary, and higher education in rural areas of the department of Antioquia.



SDG 5:
Gender equality

We promote **equity** in rural areas:

1

In 2024, we increased the participation of women with credit thanks to our special line with Agricapital. Growing from **22% to 27% of the total portfolio share**, empowering them as agents of change in their communities.

2

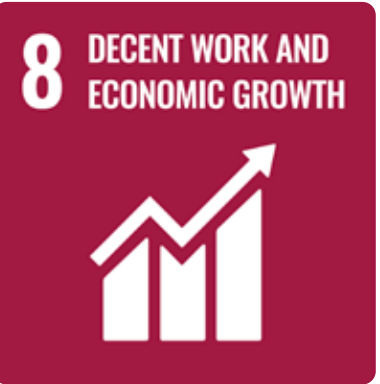
In “Cuentas Sin Cuento”, **67.8% of financial education beneficiaries were women**, showcasing our commitment to prioritizing the closing of gender gaps with educational and financial tools for this population.

3

Our **En-Campo** acceleration program continues to promote **inclusive, business structures**, where leadership is diverse.

SDG 8:
Decent work and economic growth

We promote **job creation and business strengthening**:



1

In its fifth version, En-Campo strengthened **20 rural businesses** and continued supporting businesses from previous versions, helping them redefine their business models, optimize their operations, secure financing, and expand their networks.

2

72 mentors from 18 companies from Colombia and abroad contributed to the program's business strategies and growth.

3

With programs like **rumBo** and **La U en el Campo**, we focused our academic training offerings on the talent competencies that the regions need, ensuring that, in the future, young people can more easily integrate into the available production chains that offer the greatest economic potential.



SDG 10:
Reducing
inequalities

We **reduced** historical gaps.



1

La U en el Campo expanded technical and technological education to remote communities, ensuring equal access for students in dispersed rural areas.



2

We mobilized more than **COP 2 billion in financial education**, positively impacting the most remote rural communities and prioritizing vulnerable populations, women, and youth.



3

Alianza ERA, in Urabá, and the work done with ASOJE (in Spanish), the Network of Young People in Rural Colombia, promoted the participation of rural youth in decision-making venues where their opinion is important.

SDG 17:
Alliances to achieve
the objectives

Alliances are at the heart of **our strategy**.



1

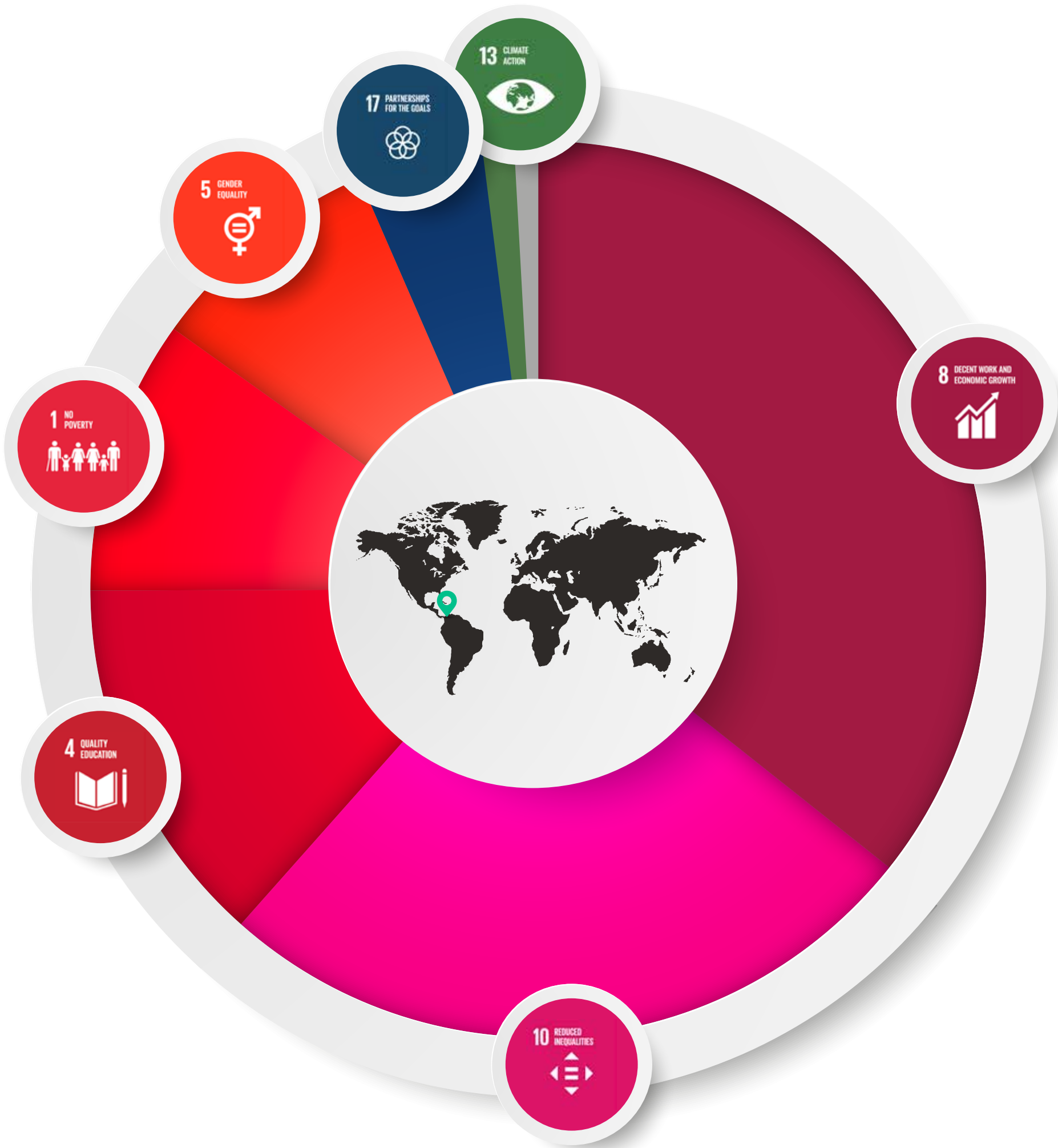
We collaborated with the international cooperation ecosystem, impact, the social sector, business, and academia. **This year we worked closely with USAID, Disjardins International Development (DID), Fundación Luker, Fundación Aurelio Llano, Comfama, Libertat, Uniminuto, other higher education institutions, Latimpacto and NAB to achieve our purpose.**





2

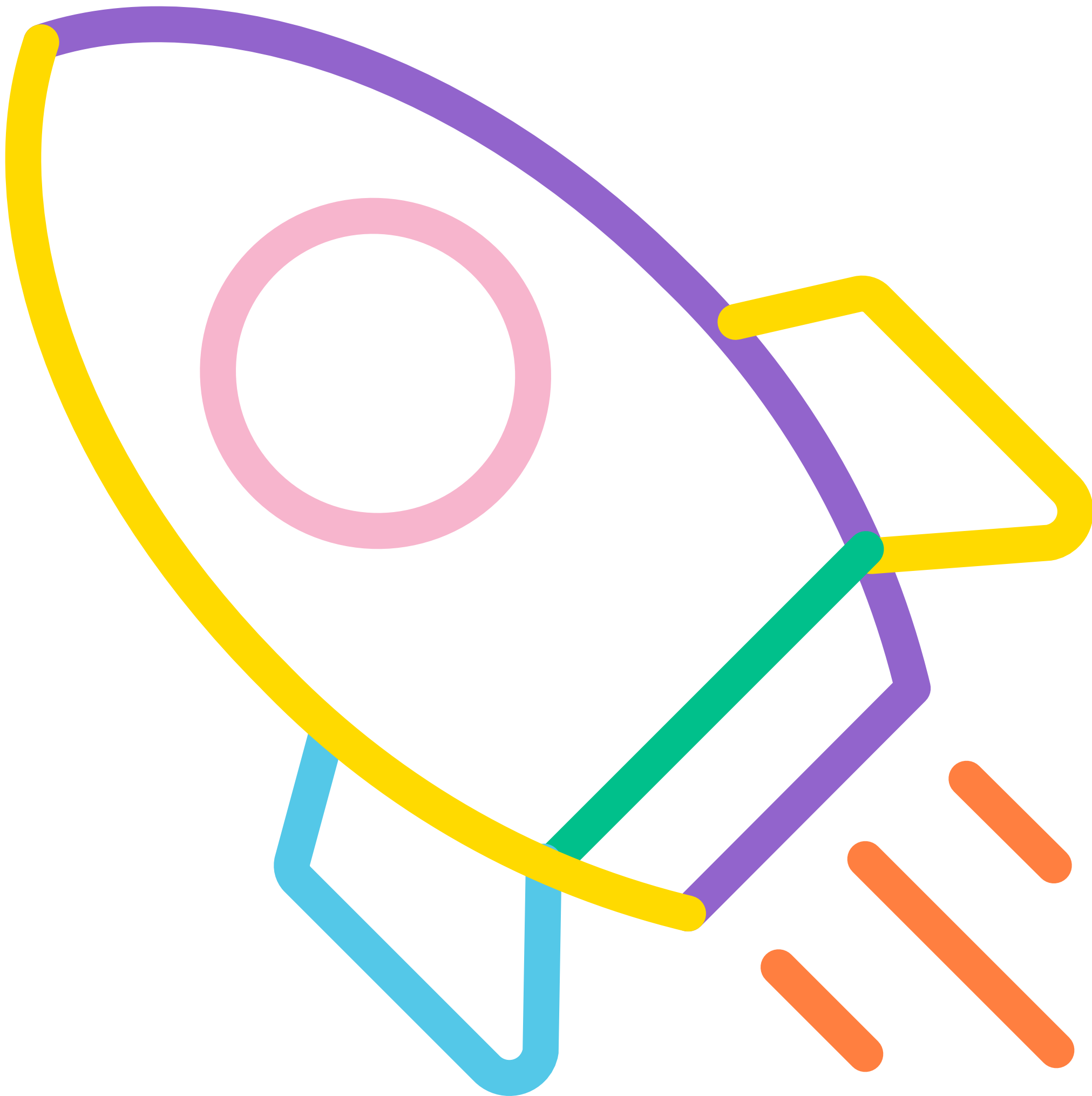
En-Campo mentoring created strategic networks that connected rural businesses with **Bancolombia's** financial ecosystem, impact investing networks, and expert human capital in Colombia and abroad.

Impact by SDG of Fundación Bancolombia programs



Our commitments

-  We strengthen rural talent through education focused on the opportunities available in the regions.
-  Strengthening Businesses to Enhance the competitiveness of Rural Productive Systems.





We strengthen rural talent through education focused on the opportunities available in the regions.

- ✓ We co-develop impactful knowledge in evidence-based education.
- ✓ We brought on new allies to help support students' success throughout their educational journey in rural areas.
- ✓ We develop tools to help young people realize their life plans.
- ✓ With our rumBo education investment fund, young people in rural areas were able to continue their studies.
- ✓ We bring financial education to rural communities to contribute to the fulfillment of their life projects and achieve financial well-being.



Cindy Vallejo
rumBo program
beneficiary



We strengthen rural talent through education focused on the opportunities available in the regions.



Investment in 2024:
11,3 billions

We strengthened our commitment to education as a driver of transformation in rural areas, focusing our work on identifying the barriers young people face in their education and income generation, supporting them in defining their life projects, providing them with tools to access post-secondary education, and strengthening financial literacy skills to achieve their life goals.

We want rural youth to be able to pursue their life projects in the regions they belong to, connecting with productive and development opportunities, generating income, improving their well-being, and transforming the knowledge they acquire into progress for their regions.

During 2024:



We identify barriers that young people face in their educational journey and in their transition to quality post-secondary education, which will then allow them to pursue employment or entrepreneurship. We work to share evidence to help the ecosystem better understand the challenges and design better education solutions for the regions.



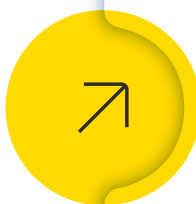
We prioritize supporting students in their academic transition from secondary education, designing comprehensive career models, connected to their goals, that allow them to complete their post-secondary education.



We have formed alliances to address educational challenges and encourage young people to build their life plans and personal and professional development.



We invest and mobilize resources to ensure access to and retention in post-secondary education, connecting students in rural areas with quality educational opportunities aligned with the needs of their communities.



We are further promoting financial education as a tool for people to strengthen their life plans through a better understanding and management of their finances, enabling them to achieve financial well-being and realize their goals.



Photo of young student
Bancolombia brand center



We co-develop impactful knowledge in evidence-based education

We continue to build and share knowledge that helps deepen understanding and tackle the educational needs of rural Colombia. Through strategic alliances and research efforts, we develop and share studies, as well as tools, so that decision-makers and the educational ecosystem can address challenges from a differentiated, relevant, and transformative perspective.

Presentación de resultados

Encuesta de Opinión en Educación

Edición de:
Docentes y Docentes Directivos del sector público



Con representatividad en
330.000
Docentes y Docentes Directivos de **Preescolar, básica y media** del sector público

Conozca las percepciones sobre temas como:

Su **desarrollo profesional**

El **bienestar y satisfacción** con su trabajo

La **calidad y recursos** para el aprendizaje

La **deserción** y el clima escolar

Los cambios que harían a su **evaluación**

El **sistema educativo** en general

2024

JUEVES
14 de noviembre

8:00 - 11:00 a.m.

Bogotá D.C

Universidad EAN
Auditorio Orígenes

Cupos limitados

Invamer
investigación y asesoría de mercadeo

EE
FUNDACIÓN
EMPRESARIOS POR LA EDUCACIÓN


✓ **Education Opinion Survey:**
“Broadening the rural perspective”

In partnership with Fundación Empresarios por la Educación, INVAMER, Fundación SURA, and the Jacobs Foundation, we co-funded the 2024 Education Opinion Survey: Public Sector Teachers and Teachers' Directors Edition. The survey, available online, expanded its sample to include rural areas, offering a representative overview at the dynamics and challenges faced by public sector teachers and administrators in the regions.

In addition to serving on the Board of Trustees of the Businesspeople for Education Foundation, our contribution to this survey provides decision-makers with indisputable and up-to-date information for designing educational policies and solutions that effectively address the gaps in education in rural areas.

We co-financed the participation of the country's education secretaries in the Senior Management and Leadership Seminar, which seeks to provide an experience of training, reflection, and strengthening management skills that will empower them to generate better results and impact in their regions. The departmental secretaries who received support were: **Arauca, Maicao, Uribia, Ipiales, Barrancabermeja, Magdalena, Chocó, Apartadó, Turbo, Huila, La Guajira and Norte de Santander.**

More information at:



Teachers' opinion survey

Education Opinion Survey 2024



✓ **Diagnosis of barriers to the productive inclusion of rural youth**


In collaboration with Fundación Aurelio Llano Posada Foundation, we developed the study **"Diagnosis of productive inclusion for young rural and dispersed rural populations in Colombia"**, executed by **Fundación Interra**. This allowed us to identify whether our educational strategies are bringing young people closer to the job market and entrepreneurship. With this, we found **87 structural barriers** in rural areas, distributed in four dimensions:

- 1. **Individuals:** skills, motivations and access to personal resources.
- 2. **Organizations:** deficiencies in internal processes and capabilities.
- 3. **The market and the ecosystem:** limitations in connection with productive opportunities.
- 4. **Environment:** external factors such as infrastructure and connectivity.

Recognizing the importance of these findings to the ecosystem, we are sharing the diagnosis and an interactive tool at:

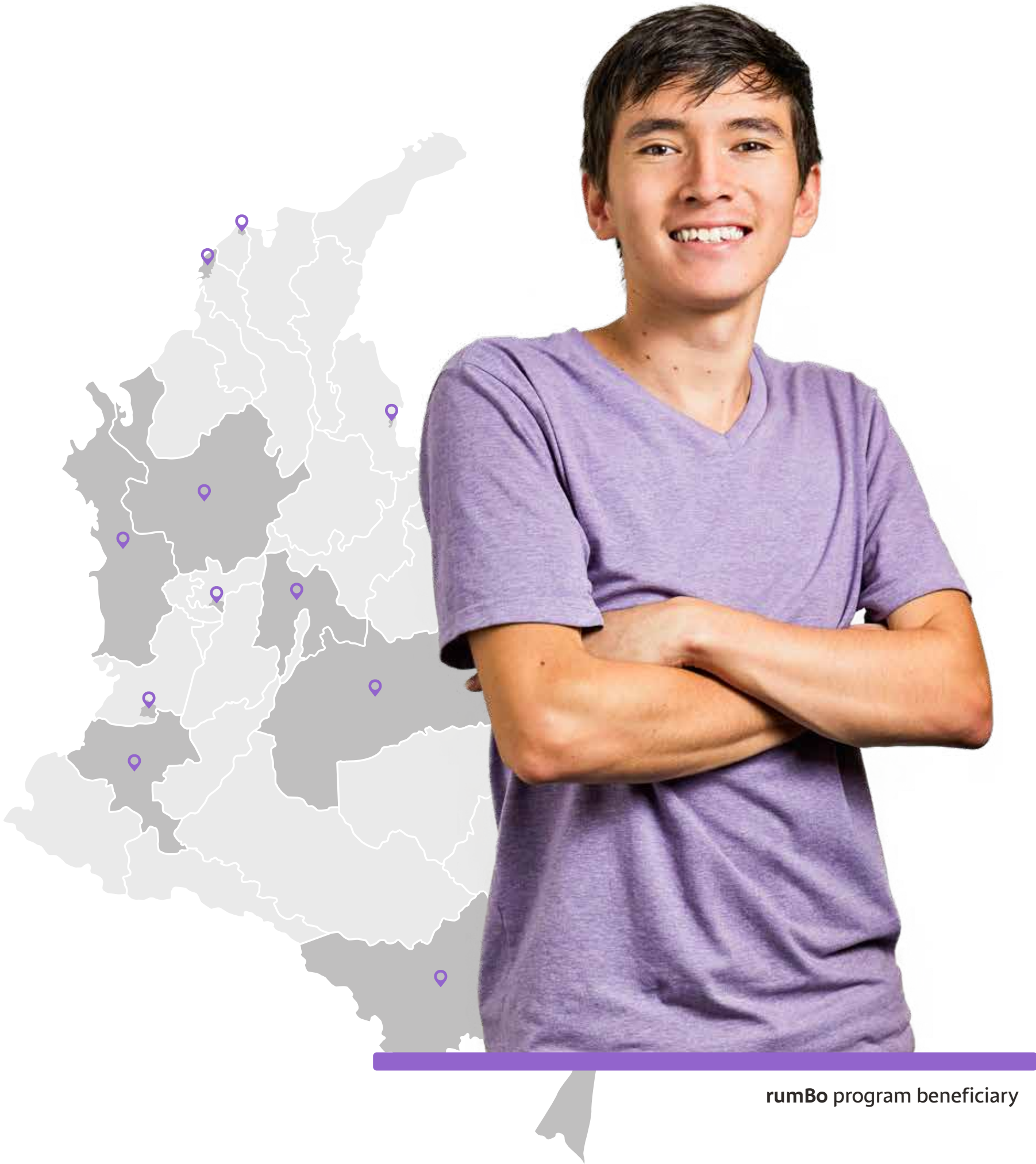
- **La Cumbre de Educación**, organized by Semana Magazine.
- **"The Future of Education" forum**, of Grupo Prisa.
- **National Meeting of Providers "Weaving Networks for an Inclusive and Productive Colombia"**, of the Public Employment Service.
- **Meetings of ecosystem stakeholders in Bogotá, Apartadó, and Socorro.**

The interactive tool is available at:

 **Interactive tool Interra Foundation**

We used the lessons learned from this research to adjust and strengthen our strategies in education and rural development.





✓ Colombia Evidencia Potencial en Educación - CEPE

We welcomed the Jacobs Foundation's invitation to join the most important private partnership for strengthening the country's education system. This will support projects and evidence-based decision-making to help Colombia make a leap toward quality education. The alliance prioritized the financing of Educational projects for **Amazonas, Antioquia, Cauca, Chocó, Cundinamarca, Meta, Barranquilla, Cali, Cartagena, Cúcuta, Manizales and Quibdó**, and 30 territorial entities in the next five years.

The goal of this initiative is to improve indicators in early childhood, secondary education, technology, social and emotional skills, fundamental learning, and teaching quality.

✓ Lessons learned

- **Mobilizing the ecosystem drives innovation:** We can generate knowledge about rural areas and foster educational innovation, even by challenging allies to act in uncertain scenarios.
- **Inside information can be valuable to others:** We discovered that the data collected for strategic decisions is also useful for other actors in the ecosystem.
- **Being relevant in the conversation mobilizes allies:** Positioning ourselves as a key player in rural education has attracted the attention of the ecosystem and generated new opportunities for collaboration.

We brought on new allies to help support students' success throughout their educational journey in rural areas.

We understand that without young people there is no hope for progress in the Colombian countryside. We seek the comprehensive development of rural youth, and to this end, we strengthen partnerships that ensure continuity in educational cycles, in addition to empowering students with tools to face the challenges of their regions and contribute to the sustainable development of their regions.



Photo of young student
Bancolombia brand center



Santiago Cadavid
Alianza ERA beneficiary
Titiribí, Antioquia

✓ Stronger for “La U en el Campo”

With an investment of **COP 1,368 million**, we support **La U en el Campo** program in **Risaralda, Caldas and Antioquia**, benefiting **378 students** from Alianzas por la Competitividad in these regions.

✓ Expansion to Urabá with Alianza ERA

In 2024, we contributed to the expansion of **Alianza ERA** in the Urabá region. This effort enabled young people from rural areas to enter educational programs connected to opportunities in their region, strengthening their skills and competencies to positively impact their communities.

✓ Innovations in Caldas: combined modality and “Luna”

The best allies invite you to explore. Our close relationship with **Alianza por la Competitividad in Caldas** invited us to pilot two transformative modalities in **La U en el Campo**:

1. **Combined Modality:** hybrid training that overcomes the territorial limitations of the traditional educational model, allowing young people from dispersed rural areas to access educational resources that were previously exclusive to urban contexts.
2. **Luna Model:** Growth of the training cycle with **La U en el Campo**, in populated centers of rural municipalities where the Escuela Nueva modality does not exist, significantly expanding the scope of the program and the educational trajectory of young people.

These pilots benefited **49 young people**, with a dropout rate of only **4%**, demonstrating the model’s great relevance and impact.

✓ **Pilot in Risaralda:
foundations for the future**

In Risaralda, we joined **Alianza por la Competitividad** with two pilot cohorts of **La Universidad en el Campo**, totaling **53 students**. This new model in the department lays the groundwork for expanding the strategy in 2025, ensuring that more rural youth have access to quality educational opportunities.

✓ **Lesson learned**

Working hand in hand with partners allows us to support educational and employment processes and opportunities, thus leveraging knowledge through project implementation. Through these processes we identify that:

Being enablers of innovation accelerates impact: Supporting high-potential processes with venture capital allows for strengthening innovative solutions in rural education.



Alliance for Competitiveness - La U en el Campo



**We develop tools to
help young people
realize their life plans.**

Together with our partners, we connect opportunities with the capabilities and talents of young people. We develop tools for them to design and connect with their life projects, including models for productive integration into the cocoa chain and pilot projects so they have tools to identify educational and employment opportunities.



rumBo program
beneficiary



Manuel Castrillón – Generación R, María Paulina Quesada – Luker Chocolate, and Juliana Jaramillo – Generation R.

✓ We strengthened productive chains in the regions, together with “Generation R.”

In partnership with **Fundación Luker, Luker Chocolate**, Fundación Aurelio Llano Posada, Agrosavia, Social Group Foundation, Fundación Saldarriaga Concha; and in collaboration with **Biz Nation** and **EAFIT University**, we joined the **Generation R** program to benefit **78 rural youth in Tumaco (Nariño), Necoclí (Antioquia), Villanueva (Casanare) and Gigante (Huila)**. This program integrates technical knowledge, practical skills, and ongoing support, strengthening the productive chain in the regions.

This initiative, which will run until 2025, will enable participants to receive comprehensive training in:

- **Good Agricultural Practices (GAP):** knowledge of sustainable techniques and international certifications to compete in global markets.
- **Rural financial education:** tools to optimize income and make smart financial decisions.
- **Communication skills:** argumentation and effective communication techniques.



This innovative approach not only improves young people's agricultural skills but also promotes the economic and social development of their communities, developing rural leaders prepared to face the challenges of modern agriculture.

✓ Alliance for Socio-Occupational Guidance (SOG):

In collaboration with **Fundación Corona** and **Enseña porColombia**, we are making progress in piloting their **Socio-Occupational Guidance strategy** and we benefit various educational institutions, while achieving:

- **Training 59 teachers, directors and educational actors**, strengthening their skills to implement the SOG.
- **Establishing a baseline**, with an input measurement, that allowed us to assess the state of young people's orientation and decision-making regarding their future.
- **Promoting learning communities**, facilitating the exchange of experiences among project implementers.
- **Developing 11 SOG initiatives** proposed by educational teams, **5 of which received financial incentives**.



In addition, we are advancing the study of educational trajectories, designing tools that will allow for detailed student monitoring and evidence-based decision-making, consolidating a robust methodology for future impact evaluations.



Training for teachers, school leaders, and educational stakeholders

✓ Dissemination of Knowledge with ASOJE

In 2024, we joined the **Initiatives Incubator and Learning Laboratory** of the Network of Young People in Rural Colombia (ASOJE, in Spanish). We contributed to the funding of the socialization event to present the diagnosis of productive inclusion and the characterization of the national network of rural youth. This knowledge helps us understand the dynamics and needs of rural youth, and design more relevant and effective programs for their well-being and development.

✓ Lesson learned

Working with young people, not just for them, improves ownership: Including them in the identification of challenges and the construction of solutions ensures greater relevance and sustainability of the actions.



Luisa Fernanda Maldonado
rumBo beneficiary program



rumBo beneficiaries program

With our rumBo education investment fund, young people in rural areas were able to continue their studies.

With rumBo, in 2024, we expanded the enrollment and retention of more rural youth in high-quality educational programs, connected to opportunities in the regions.

In 2024, through a model of co-responsibility with beneficiaries, the fund managed to invest, mobilize and leverage **COP 4,010 million** in forgivable loans, linked to graduation and academic results, through **Income Sharing Agreements (AIC, in Spanish)**. This strategy allowed to generate **educational access opportunities for more than 375 students** in various regions of Colombia, contributing to the development of talent and social mobility.

RumBo's results in 2024 reflect the fund's effectiveness and scope:

01

209 young people began their post-media education with rumBo and 166 did it through models integrated into the fund at educational institutions nationwide, with high-quality programs.

We reached a figure of 191 graduates and a historical total of 1,668 beneficiaries since the inception of the fund.

02

03

The employment rate among graduates is 72%, demonstrating the impact on job insertion.



✓ Educational models within rumBo, the education investment fund

These were some of last year's achievements:

01



Beca Fundadores (Founders Scholarship) – EAFIT University

- ▶ 33 active students in the fourth cohort.
- ▶ 8 students graduated from the Agricultural Engineering program.
- ▶ Young people from municipalities such as: Frontino, Planadas, Sogamoso, Yotoco, and San Luis received training aimed at developing the Agrotech sector.

02



Utopia Fund – La Salle University

- ▶ It currently has 62 active students, 10 new entrants and 5 additional students in partnership with Fundación Aurelio Llano Posada and Fraternidad Medellín.

03



Universidad de la Sabana

- ▶ It currently has 51 active students and 7 graduates in different academic programs.

04



Aquiculture Cohort – Corporación Universitaria Minuto de Dios

- ▶ In partnership with Fundación Aurelio Llano Posada and Uniminuto University, we benefited 20 young people to strengthen a productive chain essential to the development of Istmina (Choco).
- ▶ We encourage young people to remain in their home regions, generating sustainable economic opportunities.



✓ **rumBo Innovations and improvements**

We innovate in the way we do things to guide our actions and ensure we can promote the sustainability and impact of the program.



How did we do it?



Unification of educational funds:

We centralize management through alliances with educational institutions to maximize resources and simplify processes. This consolidation has allowed us to strengthen our understanding of the students' status and their development toward employment relevant to their regions.



rumBo Route:

Touring the regions was a success which led to a significant attendance increase in the regions visited. This approach also facilitated support for higher education institutions in learning about and disseminating the call for applications, benefiting both students and educational institutions in the selection process.



Strategies against attrition:

We designed specific support for at-risk students.



Regional diagnostics and offering specialization:

We aimed to tailor programs to the productive chains that match each region's main occupations, hoping to give young people more relevant and accessible educational opportunities.



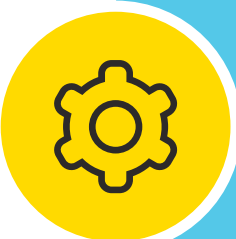
Fellowship meetings:

We generated three spaces for connection, learning, and development of joint projects among young people nationwide.



Learning and knowledge scenarios:

We invited **14 young rumBo beneficiaries** to Expoagrofuturo; they were special guests of the Demo day to be inspired by the **20 startups, En-Campo** participants who presented their businesses to investors. Furthermore, two rumBo beneficiaries participated in the "**Leaders for Education Summit**," organized by Foros Semana.



During 2025, rumBo will focus on developing specialized educational offerings tailored to local needs and consolidating a solid and strategic platform to ensure that education is aligned with the sustainable development of Colombian rural areas.



Lesson learned

For **rumBo**, this year was a year of constant innovation, adapting our program and evolving its activities, allowing us to understand that:

01

The educational offering must be aligned with the interests of young people:

Only **6%** of applicants in 2024 aspired to technical or technological careers.

02

Career guidance is key to improving career choice:

Only **10%** of applicants chose careers in agronomy or veterinary medicine, highlighting the importance of strengthening socio-occupational orientation.

03

Regional deployment defines the success of the call:

Of the **55** expected places, we managed to allocate **38**. The capacity of EIS and operators in the region is key to increasing participation.

04

Regional vocations go beyond agriculture:

In addition to the agricultural sector, areas such as health and education are fundamental and enabling. **In 2025, we will expand the call to include health-related careers.**

05

Innovating in communication expands reach:

Exploring new formats and channels such as **influencers, niche profiles, micro influencers and youth leaders** can improve outreach and increase participation.

06

Economic barriers and mobility affect permanence:

Fear of making financial commitments and difficulties in moving to other locations remain attrition factors.

Stories that Inspire



“Being part of rumBo has gradually allowed me to achieve my dream of becoming a Systems Engineer. Thanks to this program, my brother was the first in our family to become a professional, and now I’m also pursuing a professional education.”

**Juan Gabriel
Almeida Martínez,**
rumBo program beneficiary



Stories that Inspire



“Participating in this program gave me the opportunity to become a professional and study hospitality and services. It allowed me to change my life and my family’s. There isn’t much internet where I live, but when I checked my email and saw I had been accepted, I came home crying with excitement.”

Alejandra Espinosa,
rumBo program beneficiary





Community of Indigenous Women from
La Tola Village, Ipiales – Nariño.

We bring financial education to rural communities to contribute to the fulfillment of their life projects and achieve financial well-being.

Last year, financial inclusion was among our priorities. We went beyond the goals we set for our Cuentas sin Cuento program and we explored new ways to bring financial education to rural communities across the country. Our actions not only seek to improve participants' financial knowledge, but also to empower them to make informed decisions, so they can learn to plan their finances and thereby boost their well-being.



Financial education volunteering Sabanalarga, Atlántico

✓ Impact of the Cuentas sin Cuento program

With an investment of more than **COP 2 billion**, we reached **11,244** people in **30** departments of the country, through virtual, hybrid and in-person modalities. In partnership with Libertat and Disjardins International Development (DID), we evaluated participants in the dimensions of knowledge, behavior, and attitudes related to financial education. More than **82%** of the participants were evaluated with the **OCDE test**,² which measures financial behaviors before and after the course, and **59%** participated in follow-up tests, which led to effectively measure the progress of the program.

✓ Impact assessment of the Cuentas sin Cuentos modality, without borders

With a methodology (propensity score matching), we evaluated the effectiveness of Libertat's interventions, which showed an average increase of **15.8%** in **OCDE** test scores. This result indicates that the program can improve behaviors, attitudes, and knowledge, significantly contributing to participants' financial well-being.

2. This is an assessment that seeks to identify the existence of certain capacities, skills and abilities that, together, allow the person to solve problems and life situations.

✓ **Successful closure of the Profem program with Disjardins International Development (DID)**

From 2021 to 2024, this alliance benefited nearly **3,000** people in total (**1,269 beneficiaries in 2024**) and recorded a course graduation rate higher than 88%. The program focused on:

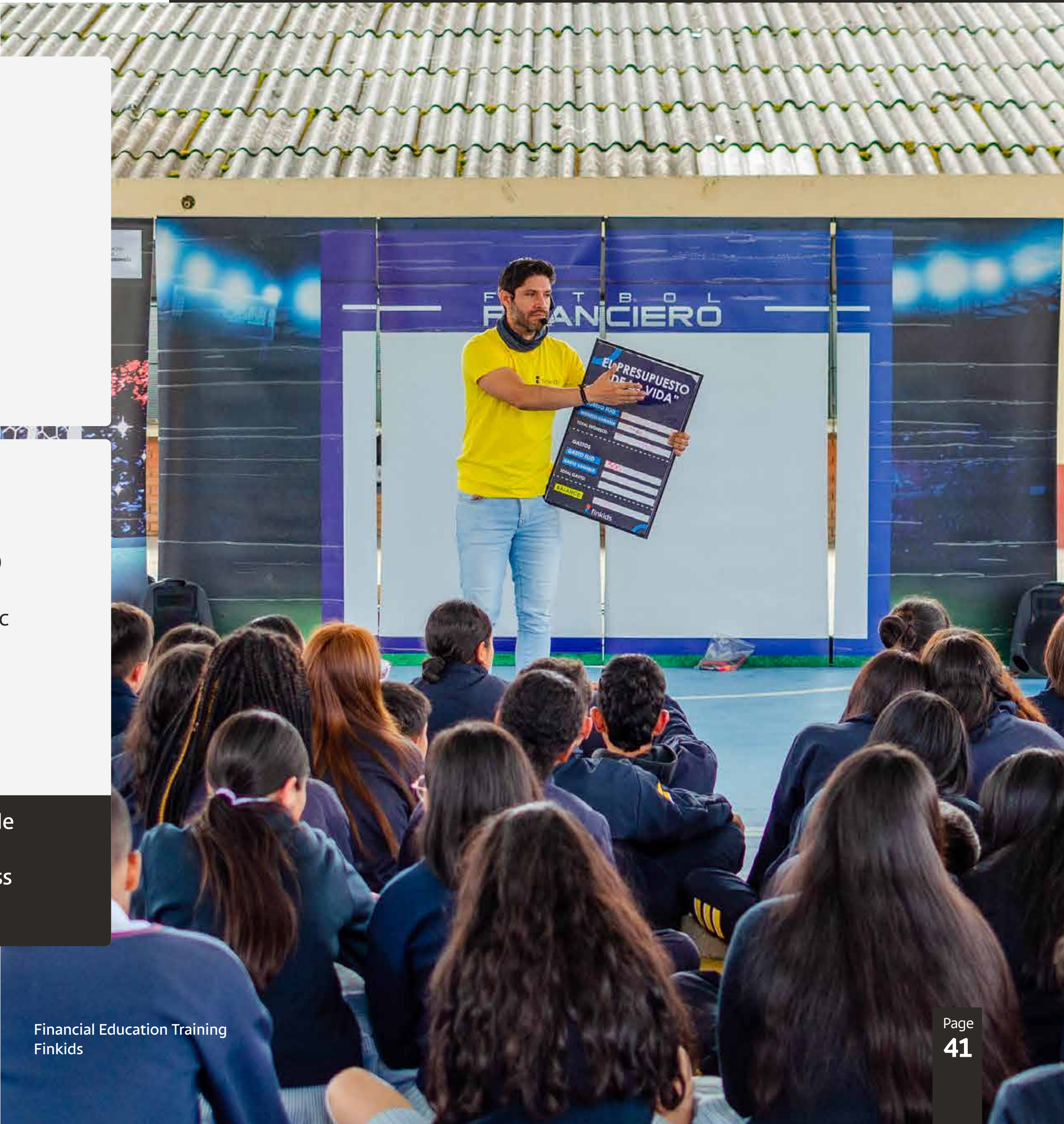
- ▶ Managing income, savings, and financial contributions at home.
- ▶ Management of expenses, production costs and cash flow.
- ▶ Use of digital tools and financial products.
- ▶ Business support services.

✓ **Financial education strategy for young people**

Through our partnership with Finkids, we launched the "**Mission 600**" pilot, impacting **600 youths** from ninth to eleventh grades in **5 rural educational institutions**. This pilot introduced gamified educational methodologies that seek to make learning more dynamic and engaging. We address:

- ▶ Raising awareness among teachers and educational institutions.
- ▶ Providing a platform with resources and tools for teachers.
- ▶ Recreational workshops for students and the community on financial planning, savings, investment, debt, and protection.

The success of this pilot confirmed the importance of financial education for young people and demonstrated that it is possible to integrate content into school curricula. We are currently developing pilot projects to expand this strategy and reach more students across the country.



Stories that Inspire



“I found it to be something wonderful that we truly needed in our home and community. There, we learned how to control compulsive spending and small, unnecessary expenses. Because many times, expenses are greater than income, and it shouldn't be that way. Money is not easy to come by. Learning this has been incredibly helpful!”

María del Pilar Atis,
Indigenous Reserve of Ipiales,
beneficiary of **Cuentas sin Cuento**





✔ Lessons learned

Our financial education programs have allowed us to continue evolving this year and identify opportunities to improve our offerings.

01

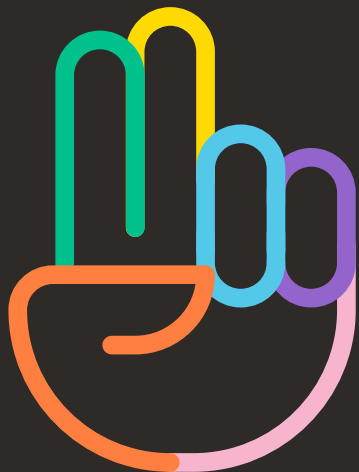
Financial education is essential for rural youth:
Accompanying them in the construction of life projects implies sizing the cost. This is why it is necessary to provide financial education tools that allow them to make better decisions.

02

Inclusion requires flexibility and adaptation:
Working with people with disabilities and indigenous communities has reinforced the need to adjust methodologies according to each context.

03

The challenge is to connect knowledge with financial behavior:
We continue to explore the connection between education and financial inclusion, with the challenge of understanding how knowledge impacts financial behavior.



Strengthening Businesses to Enhance the competitiveness of Rural Productive Systems.

- ✓ Impact investing: catalyzing resources that transform rural areas.
- ✓ **En-Campo:** Strengthening and accelerating rural impact businesses.
- ✓ Strengthening and financing of associative companies.
- ✓ Closing gender gaps through financial innovation.
- ✓ Investment with the help of communities.
- ✓ Support for peace signatories, migrants, and post-convicted people.
- ✓ Financing rural artisans.



Deisy, Campesino Coffee team, Jericó



Strengthening Businesses to Enhance the competitiveness of Rural Productive Systems.



Investment in 2024:
17,970 millions

We are convinced that businesses with a rural impact have the power to transform quality of life in communities, solve structural problems, and promote sustainable development. For more than seven years, we have led business strengthening programs, projects, and partnerships, accumulating lessons that have shaped our strategies and generated transformative results.

Impact investing, which combines financial returns with positive social and environmental outcomes, is one of the essential pillars of our business strengthening strategy to generate progress and resilience in the Colombian countryside.



InConexion BPO
Headquarters,
Jericó, Antioquia



Coffee Woman ¡Dios Mío! Coffee

Impact investing: catalyzing resources that transform rural areas.

At **Fundación Bancolombia**, we are committed to transforming rural areas through impact investing to promote sustainable regional development and mitigate problems in the regions. In 2016, we redefined our mission toward sustainable agricultural development and committed to working closely with impact-driven companies, strengthening, financing, and investing in them. **Eight years later, we have built a diversified portfolio of 11 businesses, three funds, and other impact investing vehicles.**

✓ Our investment strategy

We do impact investing in several ways:



Santiago Álvarez
ALIVE Ventures



Lina María Montoya, Interactuar
María Fernanda Díaz, Fundación Bancolombia
Impacto Colombia



Mauricio Hoyos
and Ricardo Leyva, ¡Dios Mío! Coffee
Agrofuturo 2024

▶ **Investment in businesses:**
We are strategic partners through capital and hybrid instruments.

▶ **Investment in funds:**
We have share units in impact funds that share our values and purpose.

▶ **Investment in innovative instruments to finance impact:**
We invest in and promote the creation of new instruments to finance the closing of social and/or environmental gaps, such as social impact bonds and performance payment mechanisms.

▶ **Funding for rural areas:**
We enable financial services with flexible conditions under an "impact linked finance" model, for businesses and strategic allies that have connections with regions, seeking to reduce financial exclusion and reach the rural population with credit.



✓ **New investments**

In 2024, we invested and committed more than

**COP 8
billions**

**in rural impact
businesses and funds.**



Demetria:

an innovative company that uses artificial intelligence to transform the coffee industry, improving quality and traceability for producers and consumers.



¡Dios Mío! Coffee:

a company in partnership with Sofía Vergara and other strategic partners, in collaboration with the National Federation of Coffee Growers, that connects coffee produced by Colombian women coffee growers with the U.S. market. They promote female empowerment and leadership in the coffee sector.



EWA II:

impact *Venture Capital fund* with a gender perspective. It invests in Technology startups with scalable and innovative business models that drive progress and transformation in the region and are committed to reducing the gender gap, demonstrating that positive impact does not compromise financial returns.



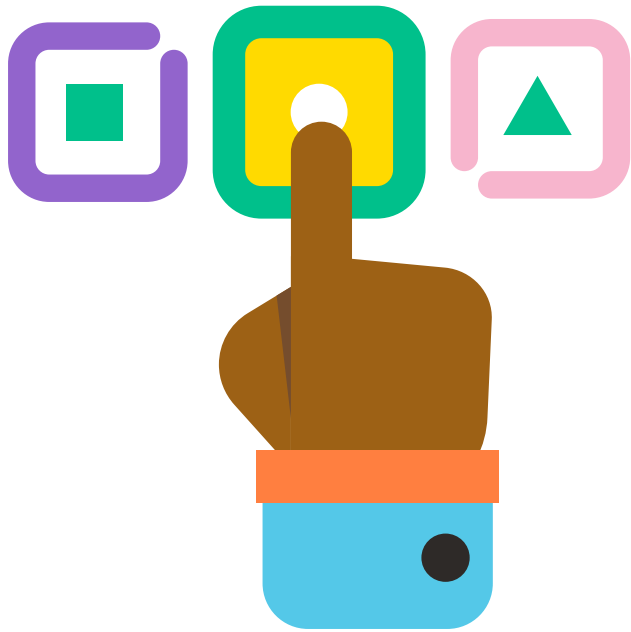
✓ Trust in
managers



Alive (Acumen Latam Impact Ventures): investors from the **ALEG I and ALEG II** funds³, managed by Alive, who invest in high-growth companies that integrate technology and innovation to combat economic inequality, promoting sustainable and equitable development. With the experience of the Alive team and the impact results demonstrated by **ALEG I**, we closed out 2024 with an additional commitment to the **ALEG II** fund, supporting our confidence in its experience and track record in impact investing.



3. **ALEG Fund from ACUMEN**, a fund that invests in companies with high social impact and high growth potential in Colombia.



✓ Investment in businesses: our companies

Over the past few years, we have been consolidating a portfolio across multiple sectors with the aim of boosting the competitiveness of businesses that impact the Colombian countryside:



Agricapital:
it unlocks the potential of small agricultural producers in Colombia with flexible and transparent loans tailored to their needs.

Learn more ▶

Coschool:
it strengthens socio-emotional skills, transforming education with innovations that contribute to the flourishing of people.

Learn more ▶

Heincke Group:
a business group that seeks to generate prosperity in the countryside, protect the environment, reduce attrition, and promote peace through the production of nutritious food, driven by sustainable agriculture and fair trade.

Learn more ▶

Awake:
its purpose is to protect nature by connecting travelers with natural destinations through local hosts, empowering sustainable tourism businesses, and promoting and measuring actions for conservation and restoration.

Learn more ▶

Sun Colombia:
it uses the power of the sun as a tool to generate economic, environmental, and social transformation, working hand in hand with communities to deliver 4D solutions: digital, decentralized, democratized, and decarbonized.

Learn more ▶



In-Ova:

it optimizes collaborative work and multiplies positive impacts on the economy, society, and the environment with technology that facilitates rural technical assistance, providing access to education, connecting with professionals, and fostering sustainability.

Learn more ▶



Urbania:

it markets high-quality coffees produced by small, vulnerable producers, who are paid prices above market rates and are provided with technical assistance to produce conscious coffee.

Learn more ▶



Páramo Snacks:

it develops healthy and innovative snacks that positively impact people, communities, and the environment. It promotes a fair and healthy world while preserving natural resources such as water.

Learn more ▶



Demetria:

it uses artificial intelligence to revolutionize coffee quality and traceability, benefiting producers and consumers. It is a pioneer in technological innovations in the coffee industry.

Learn more ▶



¡Dios Mío! Coffee:

it connects Colombian women coffee growers with international markets, promoting their leadership in a historically male industry.

Learn more ▶



Siembraviva:

it facilitates the transition of conventional producers to regenerative agriculture, providing technical assistance, innovation and technology. With its digital platform, Juaco, it facilitates task management and traceability.

Learn more ▶

✓ Our investments and their impact

To date, we have invested and committed more than **COP 27 billion** in businesses, funds, and other impact investing mechanisms. This commitment seeks to support initiatives that promote environmental sustainability, social inclusion, and economic development in rural communities as the foundation of their business.

Thanks to this strategic approach and commitment to sustainable development, our portfolio companies have raised more than **USD 18 million**, while our impact funds have received capital commitments exceeding **USD 90 million**.

In 2024, our portfolio companies generated a positive impact in several key areas, aligning with the Sustainable Development Goals (SDGs):



SDG 1: End of poverty:

Companies mobilized resources to support rural communities, increase producers' incomes, and improve their living conditions. The credit portfolio for rural entrepreneurs grew by **40%**, benefiting more than **6,000 people**.⁴ In addition, more than **COP 9 billion** has been mobilized to rural areas through businesses with producers.⁵

4. Agricapital 5. Heincke Group





SDG 4: Quality education:

Coschool has empowered teachers and communities, improving social-emotional skills and access to inclusive and equitable education. **Twenty-five percent** of participants work in rural areas, ensuring that a greater number of traditionally underserved communities receive the support they need to develop essential skills, close educational gaps, and strengthen the social fabric in these areas.



SDG 5: Gender equality:

The initiatives have promoted the participation of women in leadership roles and have increased the number of women benefiting from the programs. More than **80%** of participants in educational programs are women. Additionally, **96 female heads of household or leaders** have benefited from programs from one of our portfolio companies, in a commitment to inclusion and female leadership. In 2024, the percentage of women receiving credit through our portfolio companies **increased by 10%**.



SDG 13: Climate action:

Ecosystem conservation and restoration projects, as well as initiatives to promote sustainable agricultural practices, have been implemented on **407 hectares**, and **32,000 trees** have been planted by the end of 2024, contributing to climate change mitigation and biodiversity preservation.



En-Campo: Strengthening and accelerating rural impact businesses

Since 2019, **En-Campo** is consolidated as a leading program for strengthening and accelerating companies and organizations committed to the development of rural regions, communities, and value chains.



Hugo López
CEO Innovakit SAS
En-Campo 2024



Program Beneficiary
Cuentas Sin Cuento
Sabanalarga, Atlántico

✓ **5 years of impact (2019-2024)**

Over the years, we have further strengthened more than **230 rural impact businesses**, of which we financed 23, enabling

COP 5 billion
in impact loans.

We closed 2024 with **17** active businesses and financial support from **En-Campo**. These businesses achieved sales close to

COP 60 billion
last year.



▶ Businesses and
their value chains
generated

590
jobs.

▶ Through our
businesses, we have
helped empower

310
women

who have achieved
financial independence.

▶ **Nineteen**

flora and fauna
conservation actions
have been
implemented, and

33 tons of
CO2 emissions
have been
avoided.

✓ Our financed businesses:
results, risks and evolution

► The evolution of their growth

Below, we present sales and growth data for **12 businesses** in our **En-Campo** financing portfolio for which we have updated accounting information. This allows us to understand the financial performance of the organizations that have been funded and supported by **En-Campo**.

83.33% of businesses recorded sales growth between 2023 and 2024, while **16.67%** experienced a decrease. Of those who grew, **10 businesses** surpassed Colombia's real **CPI of 5.2%**, indicating that their growth not only offset inflation, but also represented a real increase in their income. This means that these **companies managed to expand in terms of volume, operational efficiency, or demand for their products and services, strengthening their market position** beyond simply adjusting prices to maintain purchasing power.



✓ Sales evolution 2023 vs. 2024 and growth percentage



	Sales 2023	Sales 2024	Growth Percentage
Business 2	321	473	47%
Business 4	571	711	24%
Business 10	619	791	28%
Business 12	422	920	118%
Business 1	876	1,153	32%
Business 9	1,266	1,416	12%
Business 11	3,063	1,555	-49%
Business 5	2,187	2,141	-2%
Business 8	2,020	2,284	13%
Business 3	3,617	4,091	13%
Business 7	16,253	22,008	35%
Business 6	21,458	22,750	6%

Fundación Grupo Bancolombia – Portafolio Verde. 2024 figures

State of the business and achievements through management

Businesses closing operational plan							
Delight Cane (Cohort 4)	Lácteos El Pino (Cohort 4)	Natural Conexión (Cohort 4)	Grupo LP Lasher (Cohort 4)	SIGAG (Cohort 4)	Kapok Trade (Cohort 4)	Hiplantro (Cohort 4)	Los Saltos (Cohort 3)
Achievements 2024							
Sales growth of 11,83% .	Winner of the AAA sustainability seal awarded by CORANTIOQUIA.	Sales growth of 13,10% .	Sales growth of 118,10% .	Sales growth of 27,74% .	Engagement of the Basil Production Unit, the only one in Antioquia.	Sales growth of 35,41% .	Increase security for visitors and employees.
Renewal of its organic certification for Europe and the US.	Implementation of solar panels, benefiting the environment and optimizing costs.	INSPIRA recognition awarded by SENA to the founding partner and production manager.	Reduction in preservatives in gloves and less ammonia than other companies.	Creation of the Specialized Innovation Center in partnership with the Mayor's Office of Roldanillo and INTEP.	Supporting producers with their Cosechemos Juntos program.	Implementation of a supplier strengthening plan to reduce imported raw materials.	Implementation of innovative technologies in wastewater and drinking water management.
Organic certification for Huila producers.	Positioning their frozen food line in the market.	Increase in its installed capacity.	Implementation of a wastewater treatment plant that reduces water consumption in the production process by 50% .	Recognition from the Valle del Cauca Peace Secretariat for the social impact of the AgroComunidades Community Dining Hall.			
		Development and formulation of new products.					

Businesses about to close financial plan

Talento Consultores (Cohort 3)	Toledales (Cohort 3)	Liwi (Cohort 2)	ICSEF La Propia (Cohort 2)
Achievements 2024			
Sales growth of 13,11% .	Sales growth of 24,50% .	Inírida flower, symbol of COP 16 and company participation.	Sales growth of 31,62% .
Alliance with COMFAMA	Expansion of its installed capacity and development and marketing of new products.	They expanded their cultivation area by 4. hectares.	Access to Carulla Supermarket with La Propia products.
	Positive response to the Toledales Experience from the public.	Participation in the Amsterdam Flower Fair.	
		They expanded their market in Europe with two new clients.	

Businesses finalized debt in 2024

PETALII (Cohort 3)	Campesino Coffee (Cohort 2)	In-Ova (Cohort 2)
Achievements 2024		
CEO Award in the Visionary category in the #IULATAM2024 awards, granted by MIT Technology for young people under 35 years old.	Opening of a coffee shop in Jericó, Antioquia, which supports the marketing and promotion of coffees from local producers.	They raised their security standards with the implementation of a firewall, reCAPTCHA and VPN, guaranteeing data protection and the integrity of their platforms.
Awarded The Bizz Awards in Houston, Texas. Recognition of leading companies that contribute to the growth of the local and global economy.	In 2024, the threshing and roasting maquila grew from 5 to 40 clients for small producers in the region, reaching 1,500 kg per month.	They forged alliances to promote rural development in Colombia with entities such as FEDEGAN, COMFAMA, the Government of Antioquia, the CINDE Foundation, and Nutrium.

Risks of financed businesses

Main risks detected in the financed businesses				
Operational	Economic	Supply	Environmental	Corporate Governance
Low turnover and increased inventory levels.	Products with high market competition with actors and prices.	Failure to comply with deadlines and quality on the side of suppliers.	Exposure to biological targets and pests.	Low or no participation of external advisors on Boards of Directors.
Highly perishable products susceptible to phytosanitary controls.	Volatility in raw material and final product costs in the sector.	Low availability of local raw materials mainly due to crop substitution for avocado.	Exceeding loading capacity of natural spaces due to public demand.	Concentration of activities on company managers.
Relevant debt for the cash flow of the business.	Exchange rate risk, low exchange rate coverage .	Sensitivity to the substitution of domestic raw materials for imported ones.	Variation in raw material availability due to climate change.	Lack of specialized equipment to support processes such as marketing and finance.
Oversizing economic response and business impact.	Difficulty to find skilled labor in the region.	Low appropriation of producers/suppliers in terms of technical assistance or training.	Possible requirements/penalties for non-compliance with current environmental regulations.	Possibility of loss or leakage of information with the new development.
There is no clear management in the calculation of pricing and costing.	Difficulty in increasing sales and opening new markets.			
Long periods of time between delivery of the product to customers and payment processing.				
Low-response market strategies.				



Continuous evolution and learning

In 2024, we made a strategic decision to reorient the program toward impact acceleration. With this decision, the program (among several of its changes for the 2024 cohort) prepared businesses for third-party financing rather than through the Foundation, as in previous versions.

This and other changes are due to ongoing learning from supporting businesses, which continue to guide our evolution.

01

Business reporting commitment:
To better manage and monitor the portfolio's health of previous cohorts, it is essential that businesses comply with their commitment to report information periodically and transparently. This allows us to address their challenges and help them better manage their finances and prepare them for the essential requirements for accessing traditional funders.

02

Risk mitigation:
We conducted detailed financial analyses and on-site visits that allowed us to make better decisions in allocating the resources committed to the portfolio.

03

Financial management with the business:
Involving the finance and accounting teams from the beginning of the financing process ensured that businesses use credits in a **responsible and effective manner**.

04

Permanent monitoring:
By focusing our monitoring on technical and financial aspects, we ensured that projects were executed more solidly and successfully.

05

Comprehensive support for companies:
Although they got stronger, we understood that 100% of the companies we are supporting needed to maintain support in areas such as marketing, data management, customer loyalty, 'pricing' and costing.



Victoria of Campesino Coffee, Jericó

En-Campo Acceleration: A high impact evolution

During 2023 and early 2024, inspired by accumulated learnings and with the advice of international experts, we transformed **En-Campo** in a more precise and effective acceleration program. Its evolution was the result of a rigorous experimentation process that inspired us to take more risks to maximize impact and improve the experience of accelerated companies.

We decreased the size of the cohort, going from more than **100 businesses** that started the program to only **24**, improving the initial evaluation and selection process, as well as the overall acceleration experience. A smaller cohort allowed us to delve deeper into empowerment, offering personalized training, advice, and mentoring, achieving a completion rate of **83%**.

✓ Business achievements in the fifth edition of En-Campo

From 24 selected companies:



Business En-Campo - Agrofuturo 2024

▶ **20** companies successfully completed the process, demonstrating their commitment and ability.

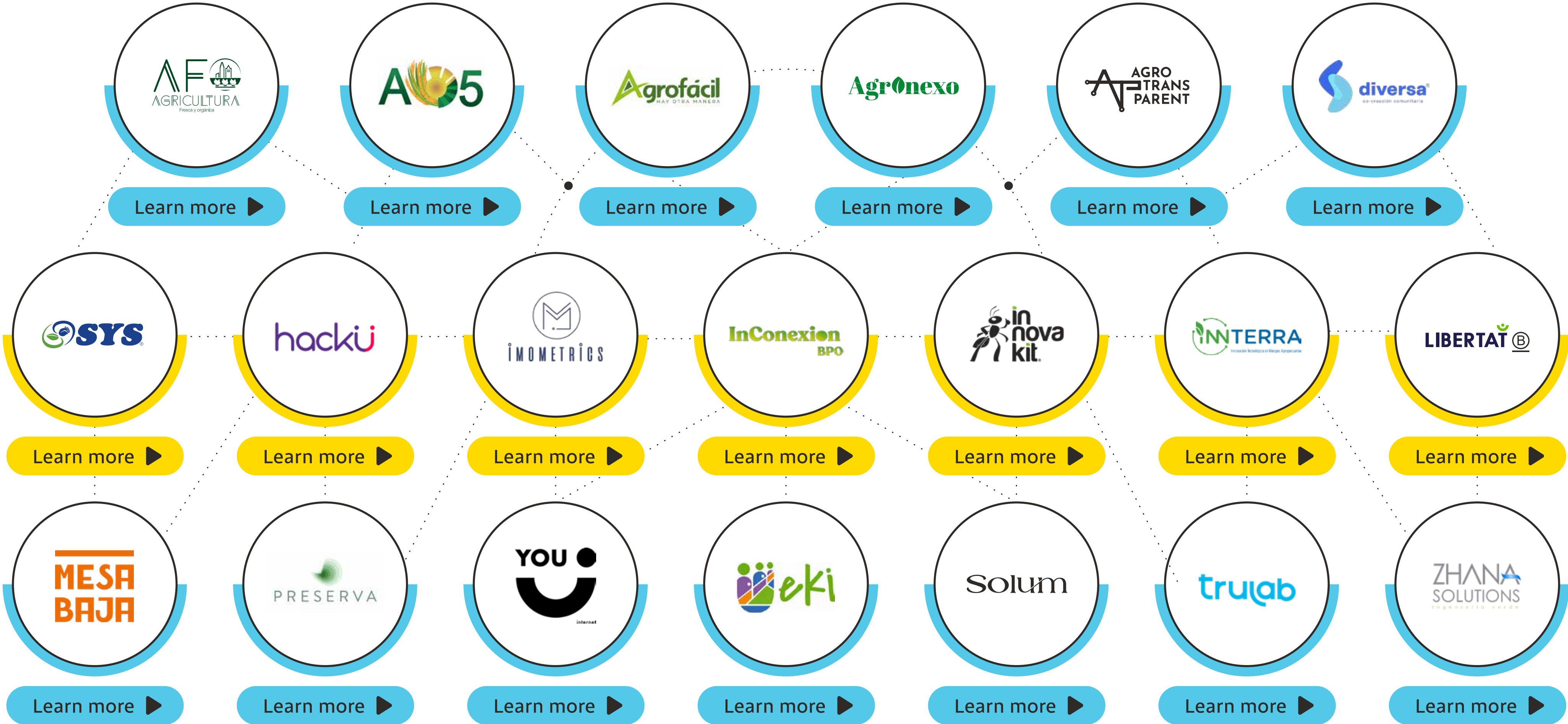
▶ **60%** improved their knowledge of **investment and financing**, developing solid financial models.

▶ **50%** made progress in calculating their ratings, **facilitating access to growth resources.**

▶ **80%** of leaders reported feeling more empowered, with greater confidence and ability to **make strategic decisions.**

▶ **60%** strengthened their financial information and **50%** formalized innovation budgets, **opening up new possibilities for their development.**

✓ Portfolio of rural impact businesses, accelerated in 2024



Inspiring En-Campo Stories



We continue writing stories of transformation and impact in the Colombian countryside. **En-Campo** not only boosts the competitiveness and sustainability of rural businesses but it also is a driving force of change for communities and regions.

“Being an **En-Campo** entrepreneur has been, without a doubt, the best thing that has happened to me in almost 10 years of entrepreneurship. This program not only trained me in the areas that for years represented the greatest challenges for my company but also connected me with exceptional mentors who guided me to transform my dreams into concrete business goals. Thanks to this process, I rediscovered my passion for InConexion and strengthened it like never before, falling even more in love with what we do.

Today, I begin 2025 with preparation, commitment, and the firm conviction that InConexion will continue to grow, contribute to development, and generate opportunities for the Colombian countryside. For me, **En-Campo** represents the beginning of a new era for my company. Thank you, **Fundación Bancolombia**, for paving this path for us and supporting us every step of the way.”

José Patricio Peláez,
CEO of InConexion BPO,
fifth **En-Campo** cohort



Inspiring En-Campo Stories

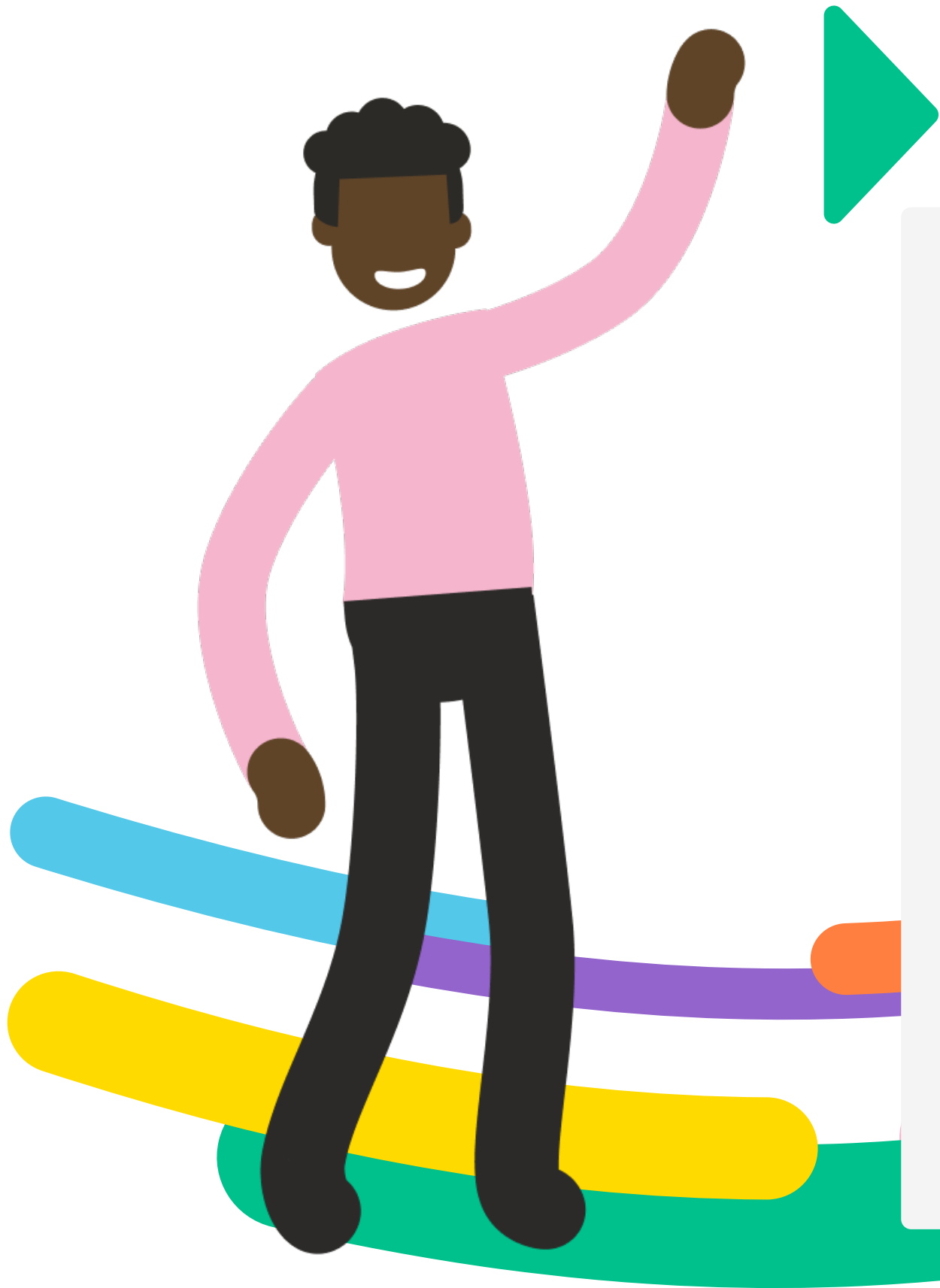


“The **En-Campo** program was crucial in facing a challenging year and turning it into a success story. Without going overboard, the mentoring, advice, and tools provided transformed a potentially catastrophic scenario into a positive outcome, with a profit exceeding **COP 600 million pesos**. This result was possible thanks to the support that allowed us to make strategic decisions, optimize costs, and adjust operating models, which helped us operate more efficiently. Without these difficult but necessary steps, the year would have ended in losses.

Thanks to this path of order and strategic clarity, we entered 2025 with a solid foundation and an optimistic outlook. Although the journey began with complexities, today we are projecting one of the best years for our organization, the result of the learning and shared commitment with **En-Campo**.”

Santiago Gómez,
manager and co-founder of Trulab,
fifth **En-Campo** cohort

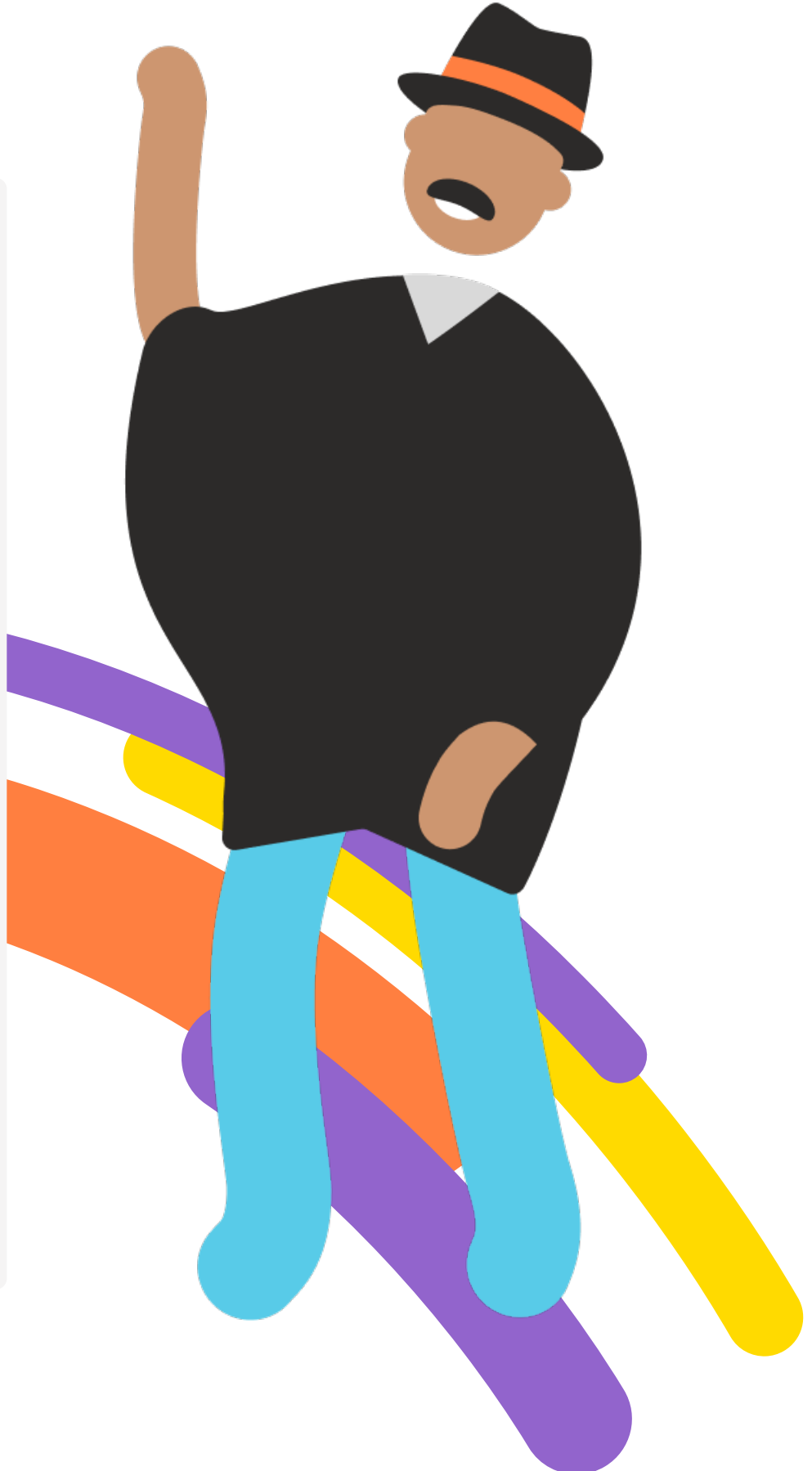




Strengthening and financing of associative companies

Since 2022, we have worked with our partner IC Fundacion to develop **innovative strengthening and financing mechanisms** focused on associations, cooperatives and corporations of small agricultural producers. These initiatives, in underserved segments of the population, in remote regions, have taught us that organizational strengthening, access to financing, and close support determine their viability and survival.

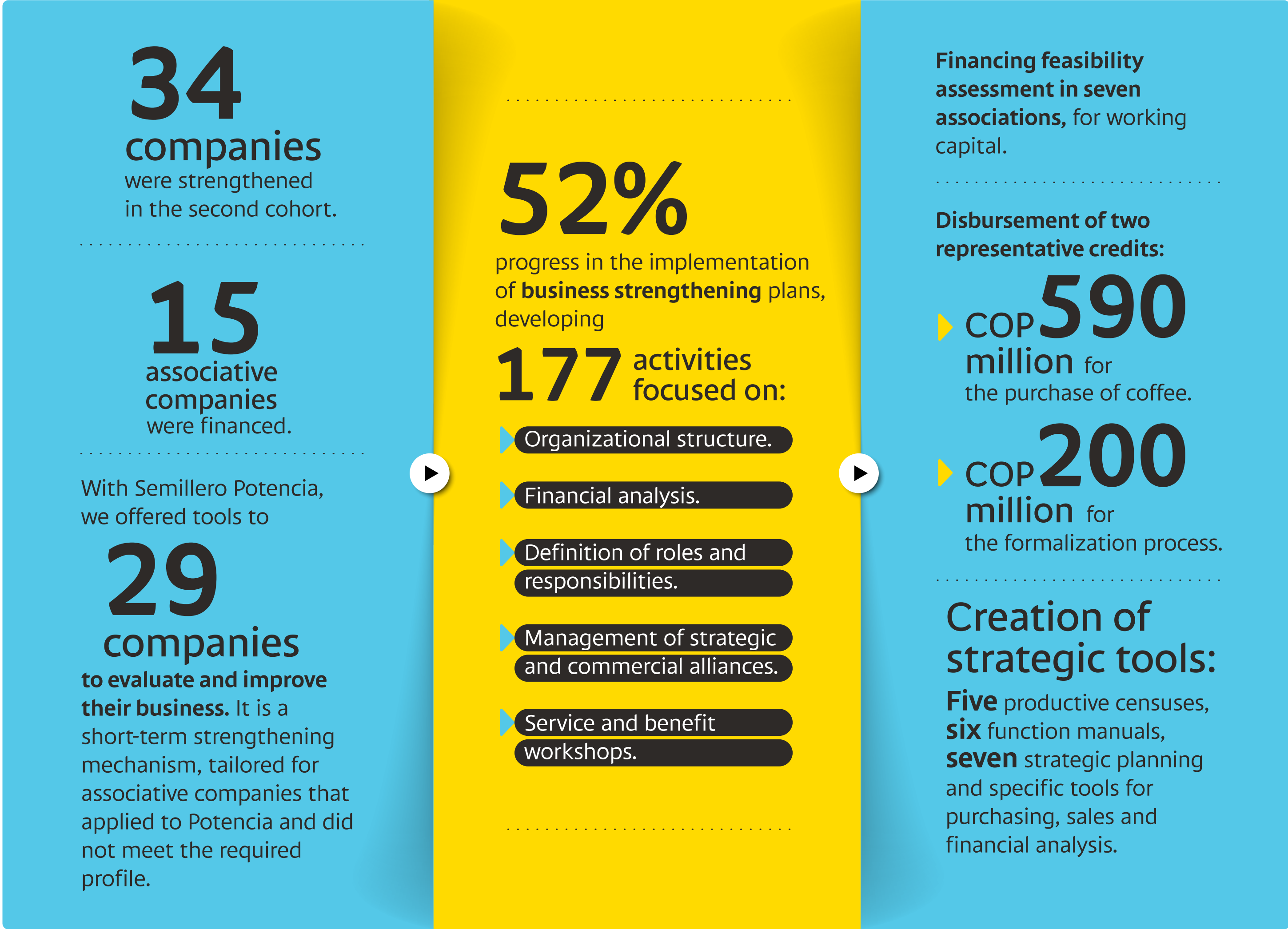
This story began with a pilot during the third version of **En-Campo**, when we decided to explore new models adapted to the realities of associative businesses allies of IC Fundacion, committed to the Potencia program, which seeks to transform these organizations and support them on their path to growth, maximizing their economic, environmental, and social impact throughout the country.



✓ 2024 Achievements:

With Potencia and its complementary efforts, we have achieved significant milestones that have laid a solid foundation for the sustainability and impact of associative enterprises, ensuring they are better prepared to face challenges and seize opportunities.

During 2024, we achieved the following milestones:





✓ Lessons learned from supporting associations

01

Non-refundable resources:
they are more effective in crisis situations, allowing for rapid capital injection to ensure business continuity.

02

Relationship with strategic allies:
they provide external perspective in areas such as governance, social impact and organizational reputation.

03

Application support:
it helps companies improve the quality and accuracy of their applications, reducing errors due to lack of knowledge.

04

Financial validation:
it remains crucial to ensure data reliability, as **33%** of companies submitted unreliable information in the first call.

05

Balanced plans:
a realistic approach avoided overloading activities, ensuring an appropriate distribution of efforts for the associations.

06

Organizational empowerment:
involving members in objectives and activities strengthened their commitment and the results achieved.

07

Emphasis on commercial aspects:
prioritize increased sales and commercial sustainability as a tool for long-term success.

08

Comprehensive communication:
Reinforcing the program's focus as a strategic, not just financial, strengthening process ensures greater appreciation and understanding.



Plantain farming Tolima

Strengthening and financing of rural micro and small businesses



In 2024, we also experimented with new financing mechanisms. We designed a financing line in partnership with Interactuar, tied to impact milestones that connect with the Advanced Business Strengthening Program (PADE, in Spanish). This is a model that combines financing with business consulting for rural micro and small enterprises (MSMEs). With this alliance, we prioritized the

departments of Córdoba, Tolima, and Sucre to reach more rural regions in Colombia with our impact. With a total investment of **COP 3 billion**, we want to boost the economic and social impact in these departments. This alliance demonstrates how collaboration and innovation are possible to amplify impact and test mechanisms that can be scaled in the future.

✓ 2024
Results



▶ Amount disbursed:
COP 834,7 million
(25% of total resources).

▶ Number of loans disbursed:
19,
aimed at sectors such as commerce, food and transportation.

▶ Average credit:
COP 44 million.

▶ Average term:
29 months.

▶ Participation of women:
39%
of customers.

✓ Lessons learned

This program, which is in its initial phase, allows us to experiment and learn about new forms of financing in partnership with organizations with which we share a common purpose, as well as to identify gaps and opportunities for the design of products and services for microentrepreneurs:



01



Open to permanent construction: despite the design, both organizations have had to maintain permanent communication channels to identify changes in the placement of credits and adjust the initial conditions seeking the best possible result.

02



Flexibility in credit conditions: loans should target real needs of businesses in each region, seeking to contribute to an increase in their sales.

03



Early start of accompaniment: although the initial plan was to provide business consulting after all loans were placed, we realized it might be necessary to begin the process with each micro and small business from the moment of disbursement. This could ensure greater motivation and involvement on the part of the beneficiaries.

By 2025, we hope to place 100% of the allocated resources and start the business advisory program, benefiting **100 entrepreneurs** in the prioritized departments.

✓ Closing gender gaps through financial innovation

In our commitment to impact financing, financial inclusion and the competitiveness of the productive fabric, we work with Agricapital, the *Fintech* from the agricultural sector and the company in which we have been shareholders since 2019. Together, we develop initiatives that connect financial services with the specific needs of small rural producers, especially women, who have historically faced significant barriers to accessing credit and productive tools.

Our investment in Agricapital and the shared initiatives we work on are examples of how impact investing innovates in financial mechanisms, achieving results that transcend economic aspects by promoting inclusion, equity, and sustainability.



Miguel - Beneficiary Agricapital
Túquerres, Nariño

Highlighted results:

We continue to promote equity in access to financial resources for agribusinesses, allocating an additional

COP 1 billion

in a line of credit designed especially for women entrepreneurs in the agricultural sector. Agricapital's results in lending to women highlight the impact of this collaboration.

Agricapital disbursed more than

COP 3 billion

to women entrepreneurs in the Colombian countryside, increasing the proportion of women's portfolio within the entity's total portfolio.

More than

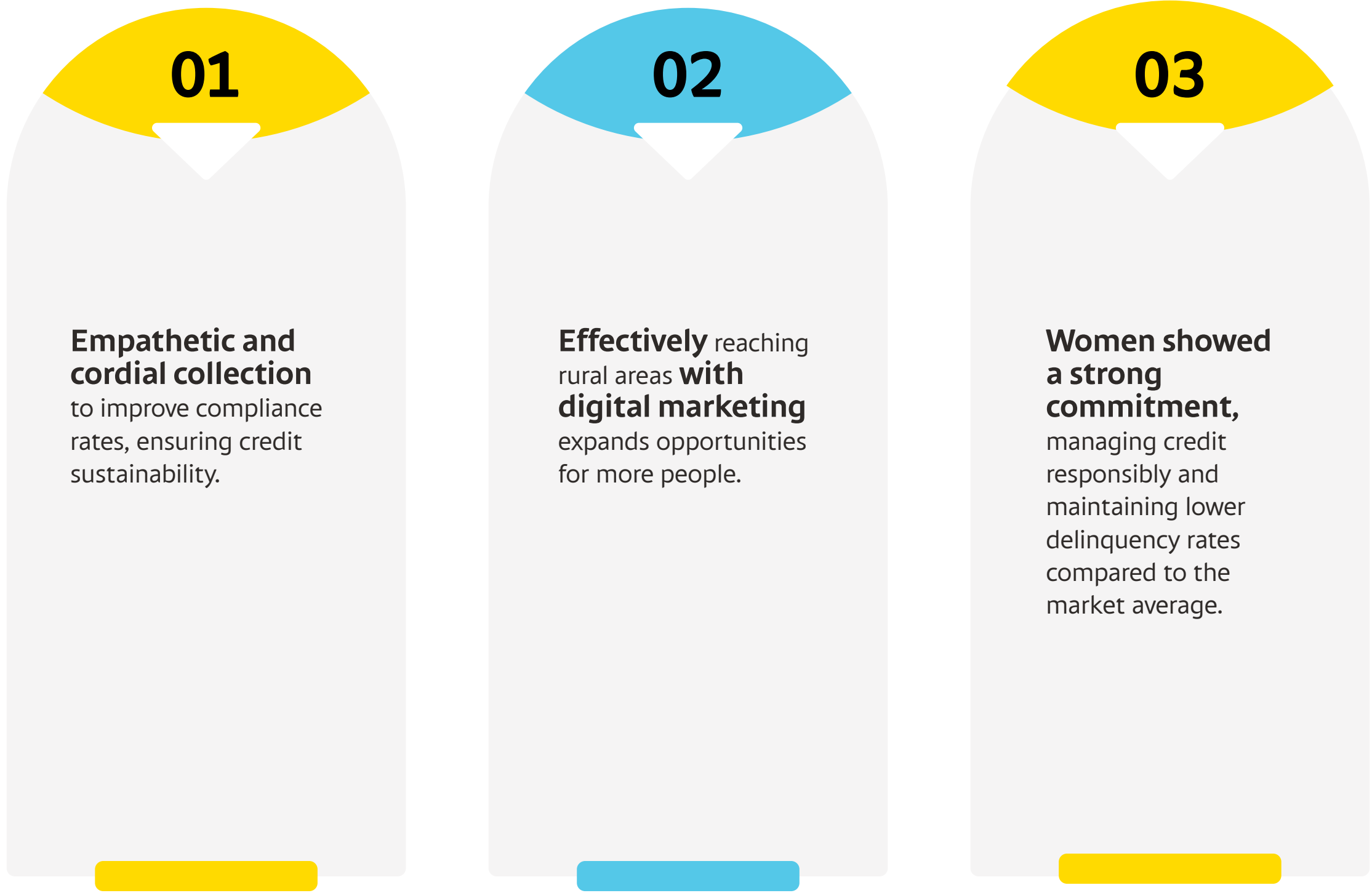
1,100 rural women

had access to financing to boost their businesses.



✔ Lessons learned

This collaboration reflects the transformative power of strategic alliances to connect services to traditionally excluded populations, break paradigms, and create new dynamics in the ecosystem, achieving:





Cacao farming – Southwestern Antioquia

Investment with the help of communities

We are driven by social innovation and the creation of high-impact mechanisms that transform the quality of life in Colombia's rural communities. We have learned that each type of organization requires a different approach: entrepreneurs, associative companies and especially, **Community-Based Companies (CBC)**, which require unique strengthening and investment processes.

From 2020 onwards we will continue to join forces with Acumen to strengthen and invest in rural communities, promoting their empowerment and economic sustainability in the development of their productive projects.



✓ The potential of Community-Based Companies (CBC)

CBEs are not traditional development projects with defined deadlines and dependence on government or cooperation resources. They are drivers of long-term sustainable impact. These companies offer cost-effective solutions to complex challenges faced by small farmers and rural producers, generating:

- ▶ Improvement in livelihoods.
- ▶ Local job creation.
- ▶ Strengthening community organizations.
- ▶ Comprehensive economic development of the regions.

✓ 2024 Results

In partnership with Acumen, we have made significant progress in strengthening and supporting various community organizations in Colombia.

01

We provided technical assistance to a Community-Based Company (CBC) to train its team and get their rice thresher up and running. The company purchases rice from small producers at fair prices, threshes it, and markets it, ensuring that the value generated remains in the community.

02

We strengthened a CBC that developed a technical assistance program to improve cocoa quality and crop productivity. Through a revenue-based financing model, the company obtained the necessary resources to implement the technical assistance program and benefit small cocoa farmers.

03

We provided financing for working capital and improvements to a CBC collection center. This financing enabled them to purchase honey in cash from more than **60 families** who practice sustainable agriculture and livestock farming, promoting climate resilience, ecosystem conservation, and generating additional income. We strengthened a native species seed center that has become a key enabler for ecosystem restoration and recovery.

Through private capital, the company will create a network of seed suppliers and community nurseries in 2025 to promote biodiversity and ecosystem health while generating income and economic alternatives to illegal activities for local farmers.



✓ **Lessons learned**

With our support we finance the publication [\[Link: Lessons from Community-Based Companies in Colombia\]](#) which compiles the experiences and lessons learned from various community organizations in Colombia, highlighting:





Support for peace signatories, migrants, and post-convicted people



Alianza Soluciones is a multisectoral strategy that, for 18 years, has promoted the generation of stable and lasting income for people who were immersed in the armed conflict in Colombia or who lived in conditions of high vulnerability and exclusion, by strengthening diversity and inclusion models.

With our support and in collaboration with Comfama, Fundación Nutresa, Sodexo, and Fundación Sura, strategies for job creation and entrepreneurship strengthening are being combined, integrating specialized methodologies that tangibly impact the lives of this population, their families, and their community.

During 2024, we will accompany **39 ventures led by peace signatories of the armed conflict: 32 reinstated and 7 reintegrated**. This initiative represents a strategic commitment to rebuilding the social fabric and promoting productive development in communities impacted by violence. This year, through various connections with partners, Alianza Soluciones also achieved sales of **COP 518 million** in products from **61%** of the prioritized projects.



Chocolate business Alianza Soluciones



✓ Results and lessons learned

01

Comprehensive business strengthening:

the alliance has helped address critical needs in areas such as marketing, business models, and administrative management.

02

Challenges in associative figures:

management in associations is a challenge due to the sociocultural conditions of their members.

03

Development of a tailor-made methodology:

experiences require a personalized methodology for strengthening business.

04

Connection with institutional markets:

café Tosti partnered with Sodexo as a supplier and as client of Bancolombia for factoring credit facilities, showcasing a successful connection with institutional markets.

05

Psychosocial support:

this route addresses both personal and business aspects of entrepreneurs to improve their emotional and psychological well-being, strengthening their resilience, interpersonal skills, and ability to make strategic decisions.



Financing rural artisans

We allied with **Promotora de Comercio Social (PCS)** to support Colombian artisans with tools to boost their capabilities and economic sustainability. Under an impact financing model, this initiative focuses on providing small interest-free loans, facilitating the purchase of raw materials and the fulfillment of purchase orders, with a direct effect on the productivity and well-being of productive units (artisans).



Colombian artisans



✓ Results and impact 2024



This collaboration improved PCS’ service level, facilitating fulfillment of deliveries to the commercial channel and strengthening production units. This led to artisans achieving higher incomes, expanding their production capacity, and hiring more staff, generating a positive impact on their communities.

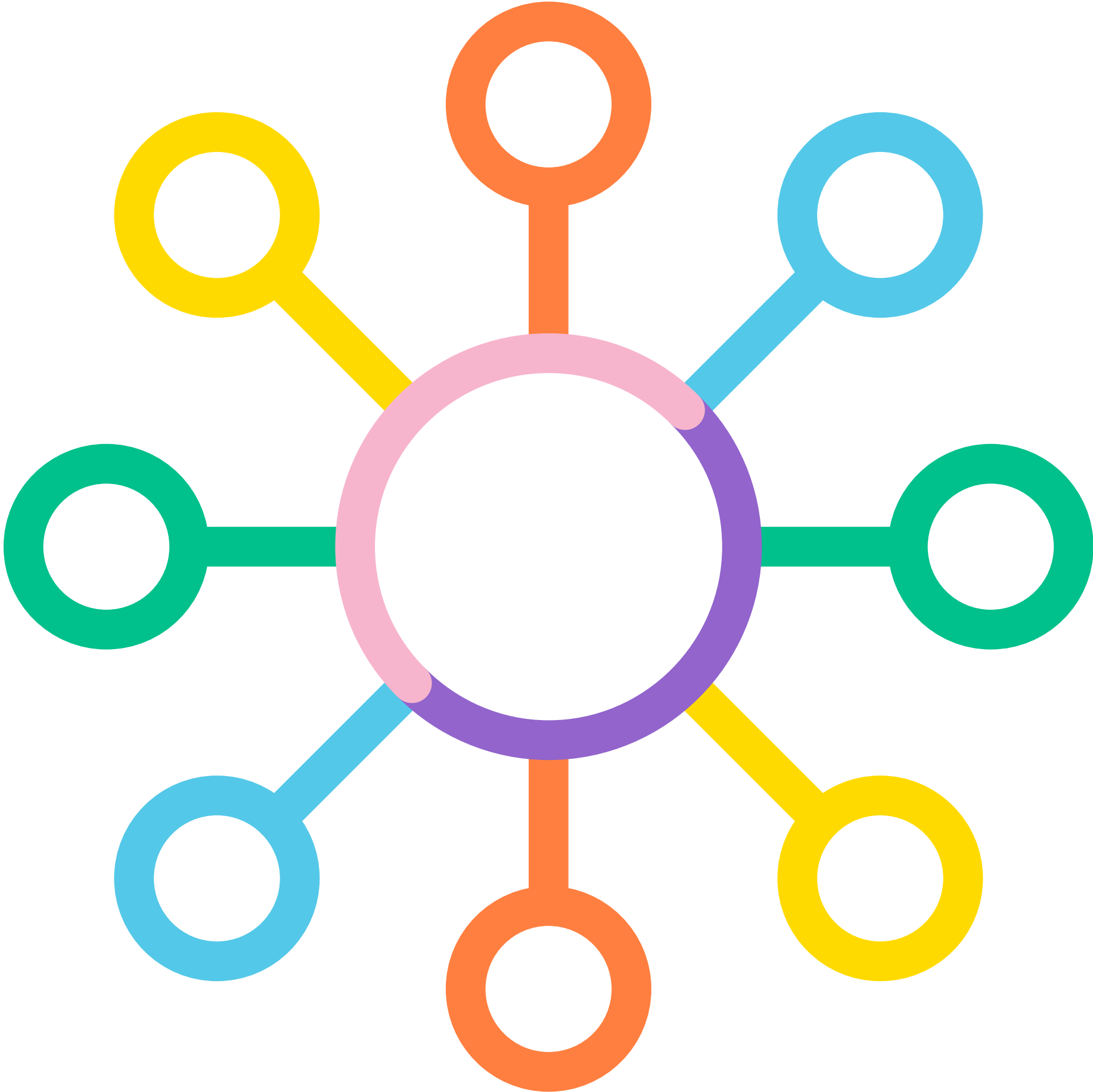
Our cross-cutting capabilities

We are a social innovation lab and a platform for connections

We believe that transforming the Colombian countryside requires more than traditional solutions; it demands innovation, collaboration, and a comprehensive vision. As a social innovation laboratory, we experiment, learn, and co-create models that connect resources, actors, and regions to generate a sustainable impact.

Our work goes beyond implementing projects; we seek to catalyze the comprehensive development of rural communities through strategic alliances and connections that strengthen the business, social, and environmental fabric. These actions not only address structural challenges but also create opportunities that empower communities to lead their own development.

In this section, we showcase our initiatives that, from a perspective of innovation and collaboration, have transformed regions, forged multisector alliances, and generated lasting changes.





Business tour
in Southwestern Antioquia 2024

✓ **Regional alliances: promoting the comprehensive development of the Colombian countryside**

The sustainable development of rural communities requires a comprehensive, participatory approach adapted to local realities. Therefore, territorial alliances are an essential enabler of our strategy, allowing us to work hand in hand with multiple stakeholders to strengthen the business, social, and environmental fabric in the regions. They have allowed us to promote initiatives that connect capabilities, resources, and knowledge to sustainably transform businesses, communities, and rural regions in our country.

Biosuroeste: faro de faros (lighthouse of lighthouses)

In southwestern Antioquia, we are partners with Biosuroeste corporation, a regional initiative incubated by Proantioquia and led by Comfama, in collaboration with multiple companies, academia, communities, and public administrations at the local and departmental levels. This project seeks to promote development in the region with a focus on sustainable tourism, agroecology, and bioeconomy.



Biosuroeste generated **19** direct jobs and more than **130** indirect jobs in 2024, registering more than **3,600** visitors before opening its doors and with a goal of more than **72,000** visitors by 2025.

Our contribution included:

Technical Assistance in Conversations for Progress: we supported **22** livestock farmers with guidance on regenerative practices aligned with the global challenges of decarbonization. This process fosters sustainable productive habits and builds trust as a foundation for lasting change.

Business tour: we facilitated a meeting between **28** local and national businesses to generate valuable connections that strengthen the region's opportunities.





Dabeiba: Alliance for Development.

At Dabeiba, we work alongside **23** corporate and family foundations on a collective impact strategy to implement a Comprehensive Development Program. With an approximate investment of **COP 1 billion**, the results were as follows:

Hábitat: implementation of projects for access to drinking water, waste management and environmental education.



Human development: strengthening training paths for teachers and students.



Economic development: diagnosis of **4** local associations bringing together **64** producers as a basis for future strategies. The Regional Management Table, established in partnership with municipal stakeholders, fosters trust and collaboration for project sustainability.



Volunteering: connecting volunteers from organizations with **Fundación ANDI** to provide continuity and strengthen ongoing processes, promoting social cohesion and sustainability of initiatives.



Dabeiba: Peacebuilding in Taparales

Led by Proantioquia, during 2024 we continued to support Cooperativa Agroprogreso Cooperative, made up of peace signatories in Urabá, as part of our commitment to building peace and to social cohesion. Today, the cooperative has a broad group of partners who support it in areas such as social management, business model training, tourism connections, financing, technical production consulting, financial education, production purchasing, and support and guidance for export.

In 2024 we made contributions to:

- **Socio-productive model:**
we co-created a socio-productive strategy and model based on natural solutions and local assets for the sustainability of the cooperative.
- **Financial strengthening:**
20 members participated in financial management workshops, with our Cuentas Sin Cuento program.
- **Technical support:**
we connected the cooperative with companies such as Nacional de Chocolates and Café Pergamino, strengthening the market vision for their production units.



Peacebuilding
Taparales, Antioquia



Coffee Specialty Program (PEC, in Spanish)

In partnership with the Medellín Chamber of Commerce, we strengthened the specialty coffee sector in Antioquia:

- ▶ **Technical assistance:** twelve coffee growers implemented specialized practices that reduce emissions and optimize quality, increasing their average coffee quality score from 80,2 to 82,5.
- ▶ **Gender equity:** we created learning spaces together with the National Federation of Coffee Growers, promoting inclusion in production units.
- ▶ **Business connections:** we facilitated access to differentiated markets, promoting market-oriented practices.

Regenerative Cocoa in Urabá

In partnership with Chocolate Luker, we promoted sustainable agricultural systems through the following event: Agriculture in harmony with the environment and people, through:

▶ **Countryside schools:** 42 producers received technical training to improve soil health and nutrition.

▶ **Expert meetings:** more than 239 people participated in lectures and workshops promoting sustainability in agriculture.

▶ **Visibility of entrepreneurship:** five local initiatives exhibited their products, promoting added value in their production chains.





✓ **Lessons learned**

Working together in territorial alliances has taught us:

01

Human and economic approach:

accompanying processes of social and productive reintegration requires a comprehensive perspective that connects human and economic dimensions. This approach strengthens the social fabric while enabling the generation of sustainable sources of income for families.

02

Adaptation to productive contexts:

technical assistance must be relevant and flexible, adapting to the specific production cycles of each sector, as demonstrated by the Specialty Coffee Program and Conversations for Progress, with Biosuroeste, by synchronizing with sector dynamics and needs.

03

Trading platforms and visibility:

participation in trade events and the visibility of local brands are essential for connecting agribusinesses with potential buyers, promoting market-oriented practices, and fostering the implementation of innovative processes.

04

Intersectoral collaboration:

bringing together diverse stakeholders, such as academia, producers, businesses, and institutions, in spaces for dialogue and knowledge exchange, enriches the quality of shared experiences and enhances collective learning.



Community meeting as part of Taxes Mechanisms, Dabeiba, Antioquia.

✔ **Obras por Impuestos (Taxes Mechanisms): transformative results for the regions**

The sustainable development of the Colombian countryside requires comprehensive solutions that connect local capabilities, strategic resources, and adequate infrastructure to effectively transform regions. In line with our territorial vision, since 2022 we have accompanied Bancolombia in joining the **Taxes Mechanism**, which allows it to allocate part of its income tax resources to carry out projects with social impact in regions affected by violence and armed conflict.

Through this accompaniment, we have led the integration of three projects in the municipality of Dabeiba, Antioquia, and the approval of the integration of the fourth project to be submitted to ART for the sewerage system at the port of Nueva Colonia, in Urabá, which will contribute to improving the social and productive conditions of the communities. This commitment to prioritized regions reaffirms our belief that infrastructure not only connects places, but also transforms lives, fosters social cohesion, and unlocks the economic potential of rural communities.



✓ Results until 2024

Investment in physical connectivity:

We have supportd the allocation of **COP 10 billion** through the Taxes Mechanism in three significant projects:

01

Improvement of road sections: stretch 2,4 km, 32% complete, construction time 12 months.

02

Stretch 1,4 km, start of construction first semester 2025, construction time 7 months. This project was added during 2024 with a total estimated investment of **COP 21 billion** by all allied contributors. This project was made possible thanks to an inter-institutional collaboration with partners such as Contegral, Financiera de Desarrollo Integral, Logitrans, Microplast, and Zona Franca Argos.

03

Construction of a vehicular bridge: Las Cruces Bridge is currently undergoing design review by the supervisory authority and the start-up certificate is being signed. Construction time, 9 months.

These projects are located in the Cruces sector, in the Dabeiba-Camparrusia road, in Antioquia.

Expected impact on communities:

01

Improved road infrastructure significantly reduces transportation times, allowing farmers and rural entrepreneurs to access markets more efficiently.

02

12,000 residents of Dabeiba are expected to be positively impacted, according to estimates from those living in the areas benefiting from the projects.

03

The projects not only facilitate the movement of people and goods but also stimulate the local economy by creating new business opportunities for communities.

Participation of allied contributors:

01

These initiatives have been achieved through collaborative work with other contributors, including Grupo Argos, Celsia, Grupo Bios, Grupo Sura, Grupo Nutresa, Microplast, Arquitectura y Concreto, Logística de Transporte, and Alternativa de Moda. This network of allies has made it possible to leverage resources and knowledge to ensure the sustainability of the projects.

Complementary support from the Fundación Bancolombia:

01

In addition to developing the physical infrastructure, we have implemented social and productive programs in the areas affected by the projects in partnership with other organizations, which will allow communities to better utilize and capitalize on opportunities. These interventions include the Alianza para el Desarrollo , the Specialty Coffee Program, and Taparales.





Community of Indigenous women from La Tola Village, Ipiales – Nariño.

✓ **We support emerging rural systems to promote financial inclusion in rural communities in Nariño**



Through the Fondo Finanzas para la Equidad and in partnership with teams from **Bancolombia**, Nequi and the international cooperation agency **USAID**, we deployed the first Emerging Rural System, in Nariño. This project aims to increase and improve the offering of financial products and services, and provide financial education tools in: Ipiales, Túquerres and its rural area; Guachucal, Aldana, Córdoba, Pupiales, Gualmatán, Puerres, Guaitarilla, Santa Cruz de Guachavés, Samaniego, Sapuyes and Ricaurte.

With an innovative approach, this system seeks to connect rural dynamics with financial tools and solutions designed to respond to their specific needs, based on the knowledge built through a territorial diagnosis carried out by **Centro de Estudios regionales Cafeteros y Empresariales** – CRECE and the confidence diagnosis from **Fundación Mi Sangre**.



Training Cuentas sin Cuento
Ipiales Nariño

The capacity for experimentation has been one of the greatest achievements of this system. The **Bancolombia** innovation department trained the commercial and mobile teams in Túquerres and Ipiales in experimentation methodologies, and together we conducted experiments that led to the implementation of pilot projects to loosen credit requirements, generate financial inclusion and encourage the use of digital tools to increase transaction banking, such as the use of QR codes and the granting of trust-based loans and second chances. In addition, we brought **Monet** and **Agricapital** as allies who contributed with credit solutions adapted to the conditions of rural communities.

The educational component was essential to ensuring the adoption and appropriation of financial tools. With allies like **Libertat**, **Finkids**, and the inclusion, brand, and financial wellness teams, we impacted more than **17,800** beneficiaries with financial education, of which **52.89%** were women and **8%** belong to indigenous communities. This approach combined in-person, digital, and mobile strategies, including podcasts, workshops, the School Bus, and social media, reaching thousands of people with knowledge that increases their financial well-being.

In terms of financial inclusion, we managed to mobilize through **Nequi** and **Bancolombia**, more than **COP 3 billion** in productive credits for more than **1,100** people, more than half of whom were women. **37%** of these figures were managed through digital tools such as **Bancolombia a la Mano** and the **Bancolombia app**, demonstrating the impact and importance of digitalization in these regions.





✓ Lessons learned

01

Adaptation of outreach strategies in financial education: the strategy for connecting people to financial education processes must be adapted to each region. The model of allies and associations as pivots for training doesn't work the same way in all regions; we must continue to seek new ways to connect with communities.

02

Use of community infrastructure and in-person attendance: utilizing the community's physical infrastructure is essential. Face-to-face activities increase the appropriation and understanding of messages.

03

Flexibility in educational content: for interventions to be effective, not only the content matters, but also cross-cutting elements such as the level of digital and functional literacy, which must be flexible in our methodology.

04

Planning for adverse scenarios: planning for worst-case scenarios is crucial to avoid jeopardizing interventions and maintaining community trust.

05

Connection between education and financial behavior: this intervention has allowed us to explore the link between education and financial behavior to achieve inclusion; to do so, we must work closely with the Bancolombia team to facilitate this connection.

06

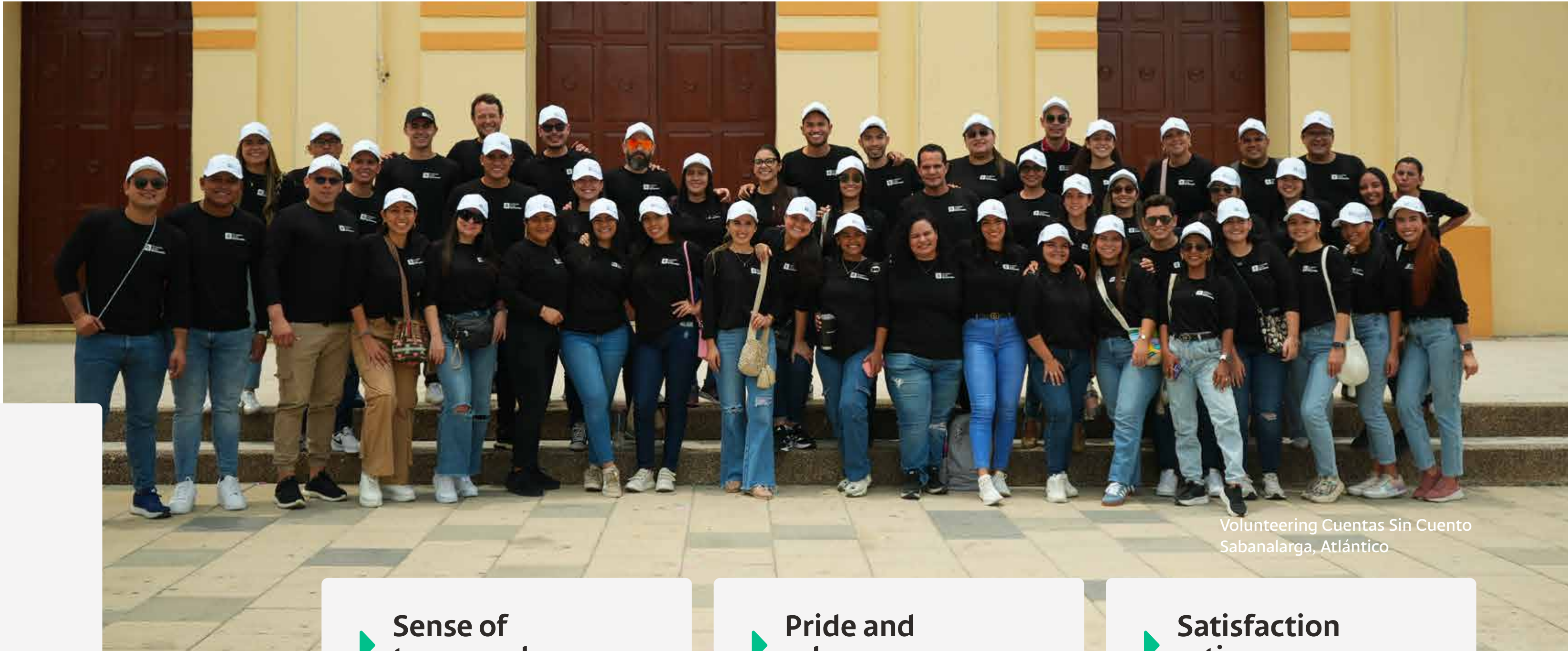
Implementation of sustainability strategies: we must consider the early implementation of sustainability strategies to ensure their effective long-term appropriation.



Volunteering Cuenta del Mar
at Vía Parque Isla de Salamanca

We managed corporate volunteering from Bancolombia

In 2024, our corporate volunteer program continued to connect the commitment and purpose of Bancolombia employees with communities, generating a positive impact on both volunteers and beneficiaries. Through various activities and programs, we helped more employees recognize why we promote sustainable development for everyone's well-being and contribute to the well-being of communities, fellows, businesses, and regions in pursuit of a more prosperous and inclusive rural environment.



Volunteering Cuentas Sin Cuento Sabanalarga, Atlántico

✓ Impact on volunteers

Volunteering has become a transformative experience for employees, with both personal and professional benefits. As a result of these activities, we recognize not only the impact on the communities, but also the effect these activities had on participating employees, in terms of:



▶ **Sense of transcendence**
(9.7 on a scale of **1 to 10):**
participating employees found in these activities a means to generate value in the impacted communities.

▶ **Pride and relevance**
(9.8 on a scale of **1 to 10):**
employees said that these activities increased their sense of pride in being **Bancolombia** employees.

▶ **Satisfaction rating**
(9.9 on a scale of **1 to 10):**
it reflects the high motivation to promote this type of activities with other colleagues within the organization.

Inspiring Stories



“Today, I want to share an experience that transformed my perspective on the power of community and the magic of giving without expecting anything in return. During my volunteering in San José de Urama, I had the privilege of connecting with people who radiate wisdom, resilience, and warmth. Every conversation, smile, and small gesture reminded me that while the material needs are evident, the true value lies in mutual support and building solidarity bridges.”

Testimony of an activity participant: **Juntos por Urama (Together for Urama)**, in the municipality of Dabeiba, Antioquia.



✓ Volunteer activities and results

Throughout the year, we developed initiatives together with strategic allies, combining face-to-face and mentoring activities, which added up to **4,071** hours of volunteering and had the participation of **370** volunteers. Some of the most notable actions were:

01 **rumBo Mentoring: thirteen** volunteers supported nearly **30** young beneficiaries of our **rumBo** program, strengthening their soft and long-term skills aimed at increasing their ability to connect with employment and entrepreneurship opportunities.

- 02**
- **En-Campo, mentoring for rural impact businesses:** **72** mentors from **18** companies, **61%** of them **Bancolombia** employees, contributed to the strategic strengthening of rural businesses. The En-Campo mentors contributed a total of **345** hours of volunteer work, of which **213** hours correspond to time donated by **Bancolombia** volunteers.
 -
 - Mentoring helped redefine business models, improve corporate governance, and structure strategic plans.
 - They empowered entrepreneurs, strengthening their leadership and technical skills, while fostering strategic networking and an innovative mindset.

03 **Biosuroeste: 128** volunteers dedicated **1,920** hours to activities in Biosuroeste Park, aimed at strengthening educational gardens and promoting income generation for the families with whom the park works, reforestation of native forest conservation areas, and technical advice to entrepreneurs in the area.

04 **Cuenta del Mar:** we developed an action focused on the conservation of the protected mangrove ecosystem, in Vía Parque Isla Salamanca (VIPIS), of National Natural Parks of Colombia, through the **Bancolombia** initiative "**Cuenta del Mar**", in which **2,892** employees participated indirectly through contributions and **54** employees, from **17** municipalities in Colombia, contributed **540** hours for the sowing of **302** mangrove trees, together with representatives of **6** local associations.



✓ Lessons learned

01

Aligning goals enhances the impact of volunteering: when areas work together, activities generate value for the organization, the community, and employees. We will continue to strengthen the program's governance model.

02

Generate offers for different regions: we understand there is a concentration of collaborators in the Antioquia Region; however, we must work to achieve greater diversification of activities to continue building an inclusive and transversal volunteer corps within the organization.

To continue evolving our volunteer capabilities, in 2025 we will focus on:

03

Training and motivation: design guidance materials and tools that increase the impact of collaborators on the population they work with and a qualification process for the recipient organizations to generate an increase in their installed capabilities.

04

Recognition and well-being: offer benefits or recognition mechanisms that acknowledge the valuable contributions of volunteers, encouraging their commitment.

05

Communication and collaboration: implement inspiring stories that highlight the impact of volunteering, motivating more employees to join.

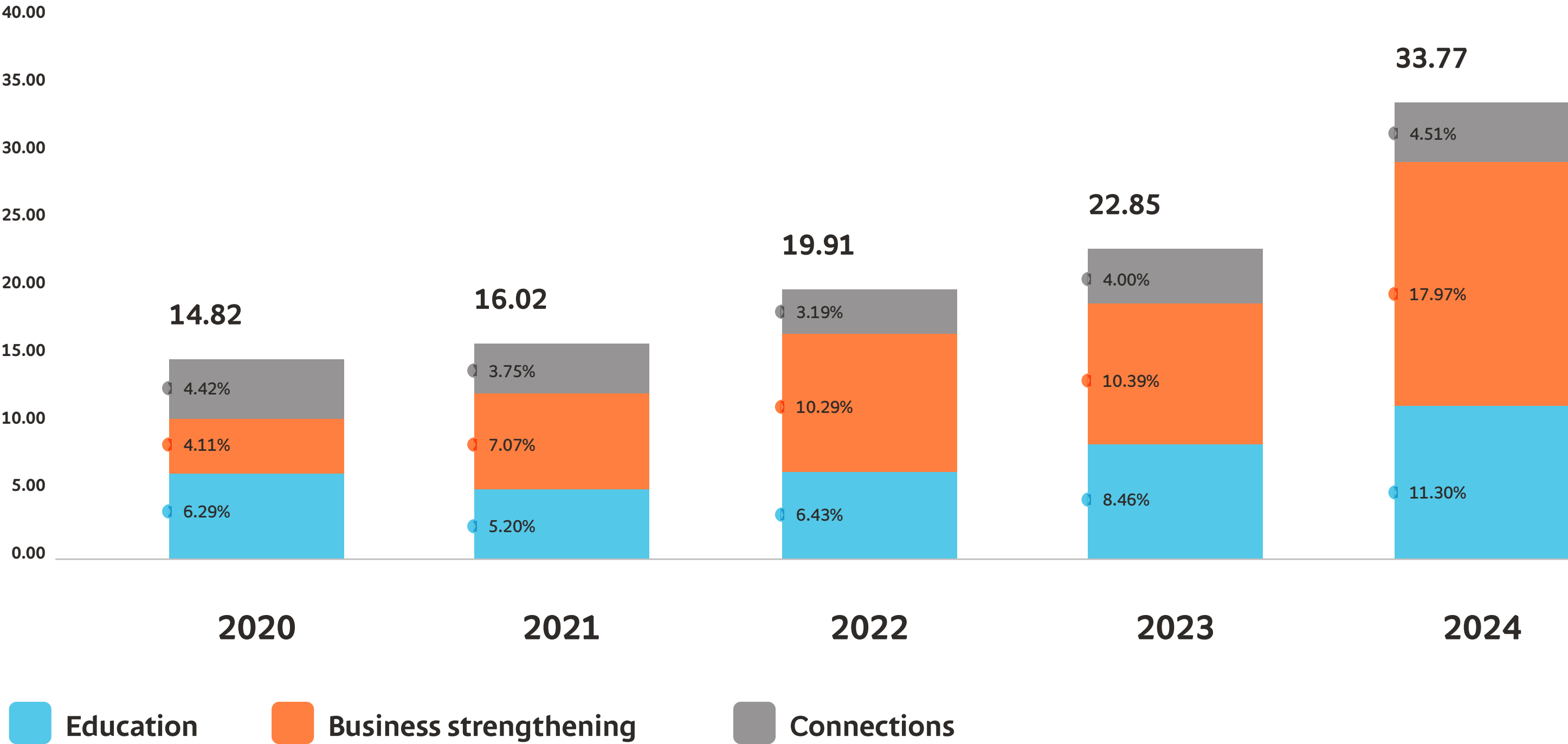
06

Skills development: incorporate activities that promote the personal and professional growth of volunteers, developing skills transferable to their work roles.

The Foundation in figures

Over the last five years, we have invested more than **COP 107 billion**, connecting people and businesses with opportunities for rural and national growth, as follows:





Figures taken from the 2024 consolidated financial statements – Fundación Bancolombia.

Education
+COP 37,6 billion
invested in education, transforming knowledge into progress
(80% growth in 5 years).

- ▶ Educational relevance to occupation.
- ▶ Promoting impactful financial education.
- ▶ Driving innovation in education.

Business strengthening
COP 49,8 billion
in impact investing, as a driver of the productive fabric, in rural areas
(337% growth in 5 years).

- ▶ We invest in businesses and impact funds.
- ▶ We fund partners to bring financing to rural areas, as a second-tier foundation.⁶
- ▶ We strengthened our businesses with our own and allied programs.

Connections
+COP 19,8 billion
invested in connecting rural areas with opportunities
(2% growth in 5 years).

- ▶ We connect Bancolombia with rural areas through projects and partnerships.
- ▶ We promote impact investing with strategic partners such as Latimpacto and Comfama.

6. Corporate foundations that mobilize resources through first-tier foundations to execute projects.



2024 Results

Where do our resources come from:

	2024	2023
Income from donations	34,386	33,663
Bancolombia donation	33,000	33,166
Bancolombia employees donation	366	367
Other donation	1,020	130
Impact credits income	1,392	499
Other income	1,393	492
Invested capital earnings	18,322	16,256
Total income	55,493	50,910

Our social investment in 2024:

Execution





	2024	2023
Impact investing	13,096	5,978
Operation	2,630	1,323
Other social impact initiatives	4,505	4,060
Impact education and talent	10,672	7,873
Businesses strengthening	3,880	2,983
Total expenses	34,783	22,217

Figures taken from the 2024 consolidated financial statements – Fundación Bancolombia.



Team Bancolombia
and Fundación Bamcolombia
COP16

In other aspects of the Foundation, including regulatory matters, we highlight the following:

-  The Foundation complies with the regulations on intellectual property rights in accordance with Law 603 of 2000.
-  The entity states that it does not hinder the free circulation of invoices issued by suppliers. (art. 87 law 1676 of 2013)
-  From December 31, 2024, to the date of publication of this report (March 2025), no significant events have occurred that require reporting.
-  The Foundation's management has assessed the entity's ability to continue operating as a going concern and has disclosed the results of that assessment in the notes to the financial statements.

GRI Table

GRI 102-55: the GRI content index shows the relationship of the quantitative and qualitative contents applied to the methodology, standards to material or relevant topics and complementary issues in sustainability, managed at Fundación Grupo Bancolombia in 2024.



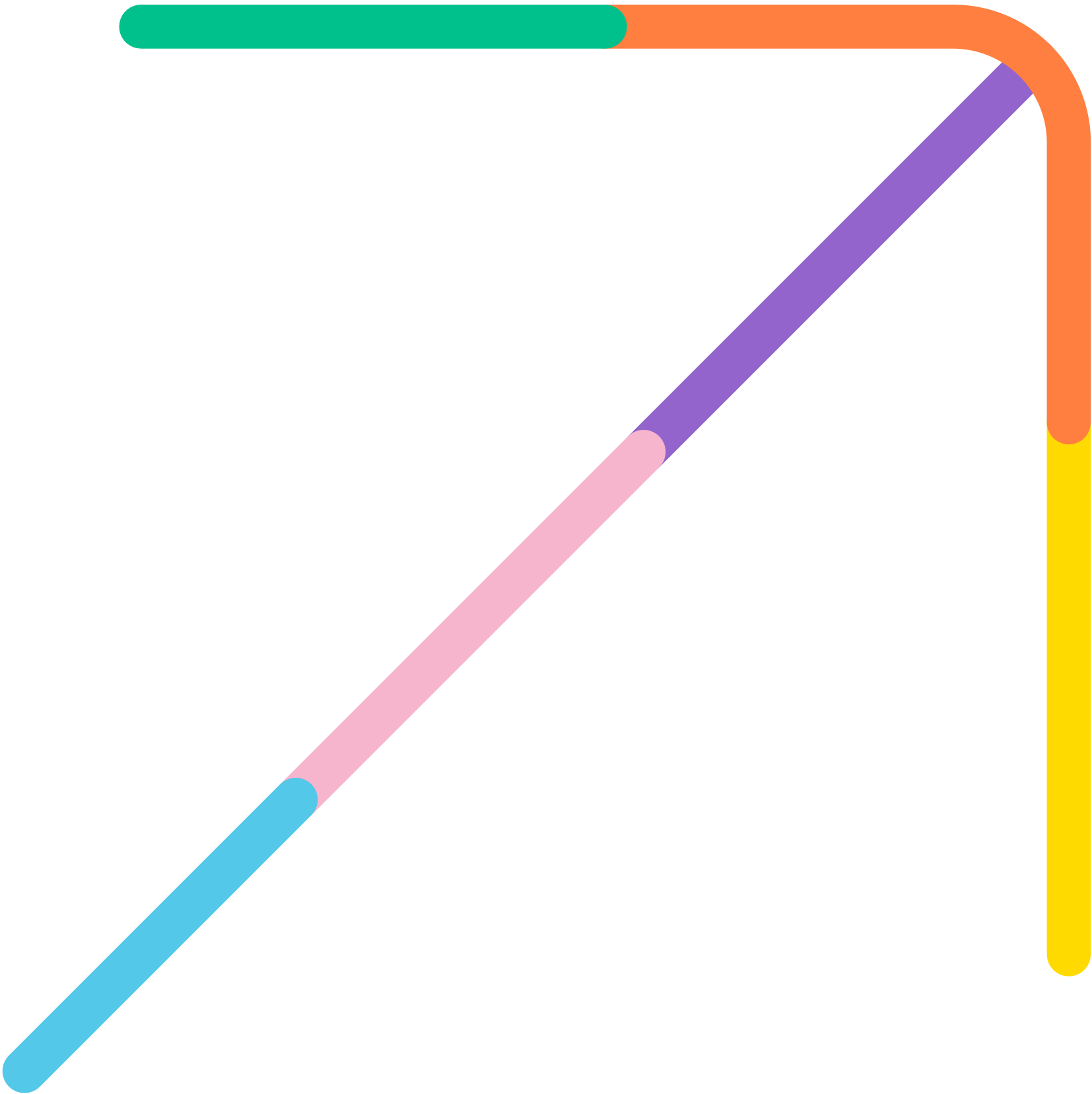
Organizational context and GRI standards			
GRI Standard Title	GRI Standard Content	Content	
1. Organization Profile	102-1 Name of the organization.	Messages from management	Page 05
	102-2 Activities, brands, products and services.		
	102-4 Location of the operations.		
	102-5 Ownership and legal form.	Corporate governance	Page 09
	102-9 Supply chain.		
	102-12 External initiatives.		
	102-13 Affiliation to associations.	Strengthening associative companies	Page 67
2. 2. Strategy	102-14 Statement by senior decision-makers.	Messages from management	Page 05
3. Ethics and integrity	102-16 Values, principles, standards and rules of conduct.	Code of ethics	Page 10
	102-17 Mechanisms of advice and ethical precautions.		
4. Governance	102-18 Government structure.	Corporate governance	Page 09
	102-19 Delegation of authority.		
	102-20 Responsibility at the executive level on economic, nvironmental and social issues.	Our Council	Page 09
	102-22 Composition of the highest governing body and its committees.		
	102-23 president of the highest governing body.		
	102-26 Role of the highest governing body in the selection of objectives, values, strategy.	Corporate governance	Page 09

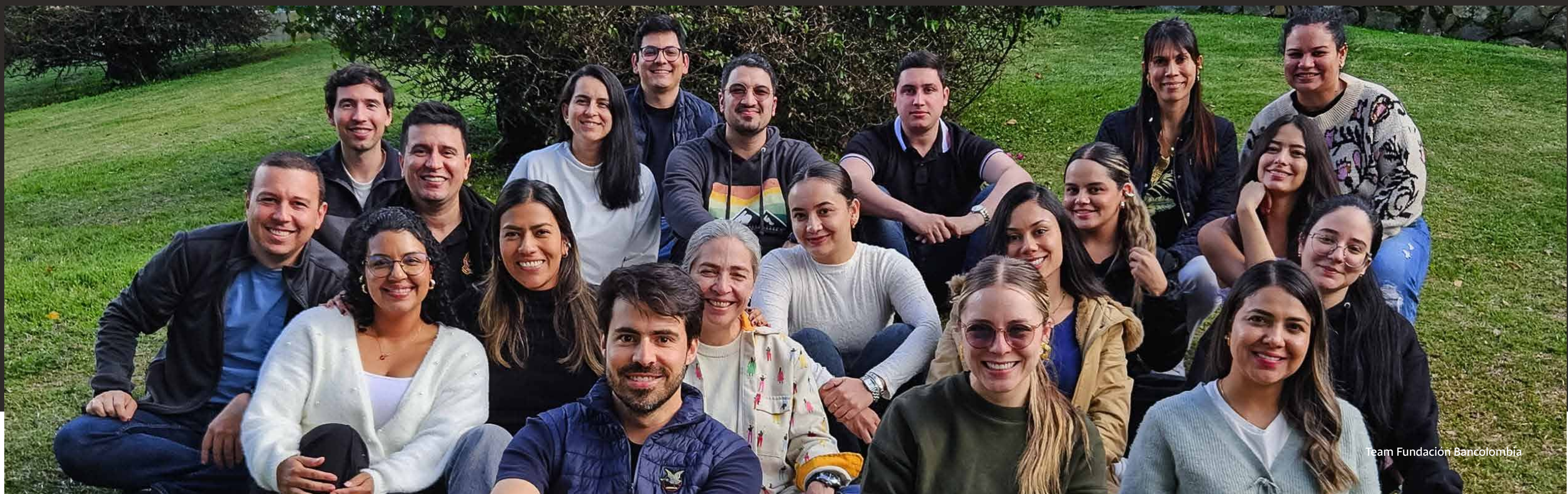
Organizational context and GRI standards			
GRI Standard Title	GRI Standard Content	Content	
5. Reporting Practices	102-45 Entities included in the consolidated financial statements.	The Foundation in figures	Page 100
	102-46 Definition of reports content and coverage of the subject.	Structure	
	102-47 List of material topics.	Gri Table Content	Page 104
	102-55 Index of GRI contents.		
6. Management approach	103-1 Explanation of the material topic and its coverage.	Purpose and our commitments	Page 19
	103-2 The Water and Biodiversity management approach and its components.	Our contribution to the Development Goals	Page 14
	103-3 Evaluation of the management approach.	Our commitments	Page 19
7. Regional development and social inclusion	413-1 Local Communities.	Our crosscutting capabilities	Page 81

Goals for 2025

2024 was an exciting year in which we set milestones, changed our actions, experimented, and raised important questions. It was a year that allowed us to consolidate new alliances and strengthen existing ones, offered us new projects, and of course, a year in which we made mistakes from which we learned and shared the lessons.

In 2025, we will challenge our strategic vision for the next five years, aware that the country's social and environmental problems are not linear, that Colombia and the world are constantly changing, and that, as part of Bancolombia, we must always innovate to remain relevant and achieve our goals.





Team Fundación Bancolombia

Goals for 2025



We will design and launch an educational experimentation laboratory and expand **En-Campo's** reach as a value proposition that generates growth for rural businesses. We look forward to the start of operations and transformative projects such as Colombia Evidencia Potencial en Educación and the implementation of the various projects in which we are already involved. It will be a year to scale some innovations in impact financing mechanisms and to replicate Emerging Rural Systems in other regions. In 2025, we will co-host the most

important impact conference in Latin America to continue inspiring, mobilizing impact investing, and generating connections.

With a committed team, and in close connection with **Bancolombia**, we thrive every day on the privilege of working for our country. We hope this year brings us together to continue promoting sustainable development for everyone's well-being in rural areas.

Management **Report** | **2024**