

Sustainability Report

2024



COFIDE

EL BANCO DE DESARROLLO DEL PERÚ



COFIDE

EL BANCO DE DESARROLLO DEL PERÚ



Company's name

COFIDE S.A.

GRI 2-1

Address

Calle Augusto Tamayo 160, San Isidro

GRI 2-1

Share your opinion

consultas@cofide.com.pe

GRI 2-3

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a

AFOCAT

Traffic Accident Fund Association

AGRO RURAL

Rural Agricultural Productive Development Program

ALIDE

Latin American Association of Development Financing Institutions

ANIQUEM

Association for Assistance to Burned Children

b

BBVA

Banco Bilbao Vizcaya Argentaria

BCRP

Central Reserve Bank of Peru

BNDES

Brazilian Development Bank

Acronyms

c

CAF

Development Bank of Latin America and the Caribbean

CDE

Business Development Center

CEPAL

Economic Commission for Latin America and the Caribbean

COFIDE

Development Finance Corporation S. A.

d

DEVIDA

National Commission for Development and Life without Drugs

f

FCEI

Capital Fund for Innovative Entrepreneurships

FIDA

International Fund for Agricultural Development

FIDER

Inclusive Fund for Rural Business Development

FEPCMAC

Peruvian Federation of Municipal Savings and Credit Banks

FONAFE

National Fund for Financing State Business Activity

i

IFI

Financial Intermediaries

INDECOPI

National Institute for the Defence of Competition and Protection of Intellectual Property Rights

m

MAR

Risk Appetite Framework

MDP

Crime Prevention Model

MEF

Ministry of Economy and Finance

m

MIDAGRI

Ministry of Agricultural Development and Irrigation

MINAM

Ministry of the Environment

MINDEF

Ministry of Defense

MIPYME

MSME

MYPE

MSE

n

NIST

National Institute of Standards and Technology

o

ODS

Sustainable Development Goals

OEFA

Environmental Assessment and Control Agency

OIT

International Labour Organization

ONU

United Nations

p

PNUD

United Nations Development Programme

PRIDER

Inclusive Rural Business Development Program

PRODUCE

Ministry of Production

s

SBS

Superintendency of Banking, Insurance, and Pension Funds Administrators

SMV

Superintendence of Securities Market

SOC

Security Operations Center

SUNAT

National Superintendency of Customs and Tax Administration

SUNARP

National Superintendency of Public Registries

SUSALUD

National Superintendence of Health

t

TNC

The Nature Conservancy

u

UNICA

Savings and Credit Unions

Orienting our Services to Transcend

Letter from the Chief Executive Officer

GRI 2-22

Dear Stakeholders,

I am honored to present the 2024 COFIDE Sustainability Report, which outlines our commitment to Peru's development. This report includes our key activities, achievements, and positive contributions to the country, aligned with the Sustainable Development Goals (SDGs) and international best practices in sustainable finance.

In 2024, COFIDE initiated a process of change and institutional consolidation to transform into a modern development bank that can actively help bridge our country's social and environmental gaps. This process, which will continue in the coming years, has enabled us to expand our financing capacity for infrastructure projects, productive investments, and the strengthening of financial and microfinance systems.

As part of this process, we updated our Strategic Plan for 2022-2026 not only to reaffirm our vision but also to align our actions with five strategic pillars: solvency, sustainability, private capital mobilization, additionality, and impact evaluation. Through these efforts, we aim to provide Peru with a development bank that creates a greater positive impact for everyone.

In the financial sector, and as part of our commitment to capital market growth, COFIDE maintains its leadership in local capital market issuance and stands out as the primary issuer of labeled bonds, or ESG bonds, in Peru. In 2024, COFIDE issued two social bonds totaling PEN 200 million, including the country's first Blue Bond, intended to finance improved access to drinking water and sanitation in rural and peri-urban areas, amounting to PEN 100 million.

Likewise, in 2024, COFIDE returned to the international market with its first social-labeled bond issuance amounting to USD 300 million. This attracted significant interest from various global investors and received the award for Best ESG Bond Issue of the Year.

Regarding social impact and support for micro, small, and medium enterprises (MSMEs) and entrepreneurship, we have benefited 244,878 MSME entrepreneurs through the Impulso MYPERU program, and 14,888 entrepreneurs through the Fondo Crecer program. Furthermore, we have financed key sustainable infrastructure

projects, disbursing USD 99.5 million for a solar power plant and an electricity transmission concessionaire.

We were also honored to receive the Perú por los ODS award from Perú Sostenible for our PRIDER – Programa Inclusivo de Desarrollo Empresarial Rural (Inclusive Rural Business Development Program) in the 'People' category. This program was recognized for its social impact in promoting

“

We have financed key sustainable infrastructure projects, disbursing USD 99.5 million for a solar power plant and an electricity transmission concessionaire.

”

financial literacy in rural areas, which had a direct impact on four SDGs. In 2024, the program established 74 new Savings and Credit Unions (UNICAs) in Apurímac, Cajamarca, Huánuco, Ica, Tumbes, and Ucayali.

Concerning our fight against corruption, we strengthened our Crime Prevention Model and received an “advanced” rating in FONAFE’s Integrity and Anti-Corruption System (SIA) evaluation. We also trained 100% of our employees and key stakeholders on our integrity policies.

Our commitment to equity and human talent is reflected in our strong organizational culture and the implementation of inclusive policies. We ended the year with 51% female representation in our workforce, thus promoting gender equity across the organization.

Regarding the environment, we reaffirmed our commitment to eco-efficiency by measuring our carbon footprint and developing circular economy initiatives to enhance waste management and the recovery of recyclable materials.


We thank our employees, strategic partners, and stakeholders for their commitment and confidence in our management. We will continue to promote initiatives that create a positive impact, thus consolidating COFIDE as a benchmark in sustainable finance and development banking in Peru. We invite you to read this report, learn more about our actions, and join us in building a more inclusive and sustainable future for all.

Sincerely,

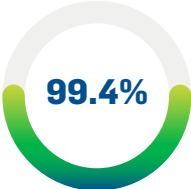
Jose Sarmiento
Chief Executive Officer
COFIDE




Our **2024** Management

→  **PEN 4.373**
billion
disbursed, primarily for the Impulso MYPERU program.


 **96.99%**
compliance in implementing the Code of Good Corporate Governance (CGC).


 **99.4%**
of the Strategic Plan implemented and 119.4 % of the Operational Plan implemented.

→  **USD 300**
million issued in social bonds in the international market, with a demand of USD 1.3 billion, which is 4.3 times greater than the amount offered.

→  **564,000**
tons of CO₂ were avoided due to the development of renewable solar energy.

→  **74 UNICAs**
incorporated and 4,730
beneficiaries from the PRIDER program.

 **23,562**
EBITDA
in 2024

 **PEN 71**
million
in net profit and 3.2% ROE

25,889
services provided to entrepreneurs in provided to entrepreneurs in Ayacucho, Huánuco, Piura, Ucayali, Arequipa, and La Libertad as part of the Business Development Center (CDE)'s activities.

2024 en perspectiva: datos y logros de COFIDE



14,888

MSMEs

benefited from the Fondo Crecer.

PEN 100

million

disbursed for the national agro- industry.

+ USD 10

million

in three investment funds with operations in Peru through the Capital Fund for Innovative Entrepreneurships (FCEI).



PEN 100

million issuance of the first Blue Bond

in Peru to finance improved access to water and sanitation in rural and peri- urban areas.

USD 150 MM

en Programa de Bonos Sostenibles

que permite a COFIDE actuar como inversionista ancla en proyectos ESG.



312.51

tCO₂e

greenhouse gas emissions by 2024



of CO₂ tons in category 2 emissions compared to 2023.

Talento COFIDE
Desarrollando Líderes

240

class hours

of lectures and practical sessions offered through the Talento COFIDE program, with over 100 participants from 14 Peruvian departments.

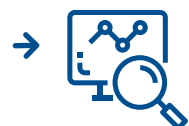


2024 en perspectiva: datos y logros de COFIDE



→ We carried out the 1st internal audit

to the Governance Model.



→ **213** assessments through the Due Diligence Process

to our stakeholders.



10,624

hours

of training for our employees.



595,670

hours

worked with no occupational injuries reported



→ **120 kg**

of usable and non-usable waste

was collected along a 400-meter stretch of beach as part of corporate volunteering.



2024 en perspectiva: datos y logros de COFIDE



Award for Best ESG Bond Deal of the Year

at the Global Banking & Markets Latin America (GBM) Awards. Banking sector.



Recognition "Peru for the SDGs in the People category",

granted by the association Perú Sostenible for the PRIDER Program.



We formalized our adherence to the **UN Global Compact.**



8th place in the Merco ESG 2024

ranking in the banking sector.



Recertification of the Human Management

Model component given by the Association of Good Employers (ABE) for the Talento COFIDE program.

Our Commitment to the Future: **COFIDE** and Sustainable

01.



01. Our Commitment to the future: COFIDE and Sustainable Development



1.1. We are COFIDE

We are the Development Bank of Peru, a company with 53 years of experience incorporated under Corporación Financiera de Desarrollo S.A. (COFIDE). We operate as a corporation with administrative, economic, and financial autonomy, under the regulatory framework governing our country's activities.

GRI 2-1

Since our inception, we have worked to contribute to the comprehensive development of Peru through fundraising and financial intermediation, promoting the financing of productive investments and public and private infrastructure nationwide. This commitment is supported by a clear mission and strategic vision that guide our growth and consolidation as a Development Bank.

GRI 2-6



Purpose

To promote sustainable development in Peru, facilitating access to resources and opportunities for individuals and companies.



Mission

To be driving force for sustainable development by boosting competitiveness through innovative, high-impact financial services and providing support to priority productive sectors.



Vision

To be recognized as a benchmark development bank with an innovative, reliable, and sustainable management model.

We seek to promote development through a triple bottom-line approach (economic, social, and environmental).

Our vision guides our actions, based on the internalization of four values:



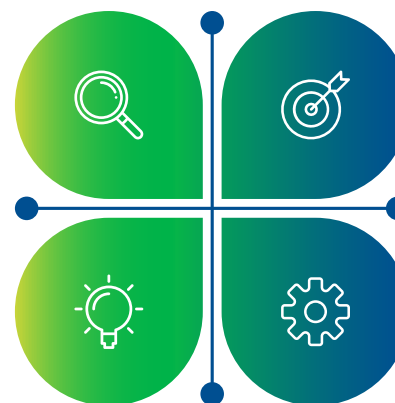
Passion for Peru's development

Vocation of service

We visualize Peru's future with empathy: "We promote welfare, we transcend together."

Integrity

We are authentic and consistent with our thoughts, words, and actions, working with honesty and loyalty for our country's sustainable development.



Commitment

We are committed to our country's sustainable development, ensuring the greatest economic, social, and environmental impact through our actions.

Excellence

We continually seek innovative ways to do things better, striving for our stakeholders' satisfaction.

Our majority shareholder is FONAFE – the Fondo Nacional de Financiamiento de la Actividad Empresarial del Estado (National Fund for Financing State Business Activity), which owns 99.52% of our capital stock. The Development Bank of Latin America and the Caribbean (CAF) is a minority shareholder, with 0.24 % of the shares corresponding to each.

To strengthen our institution, in October 2024, the Executive Branch approved Legislative Decree No. 1692, "Legislative Decree that promotes the institutional strengthening of Corporación Financiera de Desarrollo S.A. - COFIDE". This regulation allows institutional investors with minority stakes to be incorporated into our capital stock. In this way, we seek to optimize our corporate governance and consolidate a more efficient management.

GRI 2-6

1.2. Strategic actions

As a development bank of Peru, we contribute to the achievement of national objectives and the implementation of public policies through the following actions:



GRI 2-6



We promote sustainability through our initiatives and actions described in this report.



We develop financial markets and ecosystems, including the financial system, capital markets, and investment funds.



We aim to be a sustainable bank promoting responsible investments to bridge gaps and protect our environment.



We are focused on consolidating the micro, small, and medium-sized business sector by managing intermediation and transferring knowledge and suitable tools that enable their sustained growth.



We promote the strengthening of the innovative ecosystem and startups while encouraging financial inclusion and sustainable development in rural communities.



We are recurring issuers in the local capital market and have been pioneers in issuing thematic bonds with a sustainable framework.



We aim to consolidate our role as promoters and coordinators for managing public and private trusts that facilitate the execution of various projects and programs, including those focused on economic recovery.

1.3. Our certifications and awards received in 2024

Certifications

ISO 9001:2015
Quality Management Systems





ISO 45001:2018
Occupational Health and Safety Management Systems




Reconocimientos

→  **Award for Best ESG Bond Business of the Year**
at the Global Banking & Markets Latin America (GBM) Awards.

→  Recognition from Water.org
for the issuance of the Blue Bond.

→  **Awarded by Perú Sostenible**
with the “Peru for SDGs Recognition” in the People category for the PRIDER program.

→  **Recognition in 8th place**
in the Merco ESG 2024 ranking in the banking sector.



Association of Good Employers (ABE) 2024



GPTW Certification 2024



Recertification of the MGHC – Corporate Human Resources Management Model component, granted by the Association of Good Employers (ABE),

for the COFIDE Talent Program.



Conseguimos la 2da estrella del MINAM

por medir y verificar la huella de carbono.

Our Strategic Role: Commitment to our Country

02.



02. Our Strategic Role: Commitment to our Country:

2.1. Strategy for development

We redefined our long-term strategy to boost the growth of MSMEs, entrepreneurship, and sustainable investments, consolidating our position as a resource catalyst and a public-private link. Our activities focus on closing structural gaps in key sectors and mobilizing private capital to maximize the impact of our initiatives.

In this context, we promote sustainable financing under ESG criteria, participating in the structuring and financing of productive investment and infrastructure projects, as well as improved access to credit for MSMEs and startups. We also foster the creation of innovative and sustainable companies through financial inclusion, business development, and innovation.

GRI 2-22



As part of our strategic direction, we have a 2022-2026 Strategic Plan—updated in 2024—which reinforces our role as a Development Bank and sets out two action areas to achieve our vision in the next two years:

GRI 2-6



Impact on the country's sustainable development



Innovative, solvent, and sustainable organization



Para garantizar la ejecución efectiva de estos temas, establecimos cinco ejes transversales de intervención:



We must highlight that our Strategic Plan includes eight objectives to achieve our main goal: promoting sustainable development for

the benefit of the country. Through this strategy, we seek to ensure our company's financial sustainability and generate shared value, aligned

with sustainability principles and international best practices.



GRI 2-6

VISIÓN: BANCO DE DESARROLLO REFERENTE E INNOVADOR



(*) Mercados financieros: Incluye sistema financiero, mercado de capitales y de fondos de inversión

Our strategy is based on eight lines of business, which define the programs and projects to be implemented, aligning efforts with our strategic priorities.

STRATEGIC PRIORITY	LINE OF BUSINESS	PROGRAMS, PROJECTS, AND SERVICES
 <p>Commitment to financial inclusion and entrepreneurship</p>	<p>Inclusion and entrepreneurship programs</p> <hr/> <p>Financial intermediation lines (short-term working capital, multisectoral, subordinated credits, Propem, and own resources) that cover IFIs aimed at MSEs</p>	<ul style="list-style-type: none"> ■ Inclusive Rural Business Development Program (PRIDER) and Inclusive Fund for Rural Business Development (FIDER). ■ Business Development Center (CDE). ■ Capital Fund for Innovative Entrepreneurships (FCEI).
 <p>We are fiduciaries of development policies</p>	<p>Fiduciary agent</p>	<ul style="list-style-type: none"> ■ Impulso MYPERU to reactivate MSMEs, large and corporate businesses. ■ FIDER for financial inclusion. ■ Fortalecimiento Patrimonial II to strengthen companies specialized in microfinance. ■ Program for bio-businesses, which gives support to sustainable businesses in the Amazon. ■ AFOCAT trusts, in coordination with the SBS, for the central region and the high Andean plateau.

STRATEGIC PRIORITY



Our contribution to closing gaps



We grow in a sustainable and responsible way

LINE OF BUSINESS

PROGRAMS, PROJECTS, AND SERVICES

Investment in infrastructure

Productive investment

Financial Intermediation for MSMEs

Government program administrator

Bond and treasury portfolio

- Fondo Crecer.
- Loan portfolio in infrastructure
- Loan portfolio in productive investment
- Loan portfolio in traditional intermediation
- Impulso MYPERÚ Program
- FAE TURISMO, FAE AGRO, FAE TEXCO, REACTIVA, FAE MYPE, FORTALECIMIENTO PATRIMONIAL, COVID 19 y DL1508.
- Support program for micro and small businesses (FAE-MYPE)
- Business support program for micro and small companies (PAE – MYPE).

2.2. Our vision in sustainability

We have a Sustainability Policy that guides our strategy toward sustainable and inclusive development, ensuring that our actions contribute to the social, economic, and environmental well-being of the country. This strategy is led by the Sustainability and Good Corporate Governance Committee, which is responsible for its proper implementation and supervision.

GRI 2-6 GRI 2-22 GRI 2-23

Responsible financing is our main tool for boosting productivity, competitiveness, and investment for individuals and companies nationwide. This drive is carried out responsibly, in close coordination with our stakeholders, with a strong commitment to environmental protection and the management of social and governance impacts.



The Sustainability Policy applies to our whole organization and is fully integrated into our business strategy, ensuring a cross-cutting approach to environmental and social issues. To reinforce this framework, our Code of Ethics and Conduct and Internal Work Regulations establish principles and guidelines that ensure our actions align with the highest ethical and responsibility standards¹.

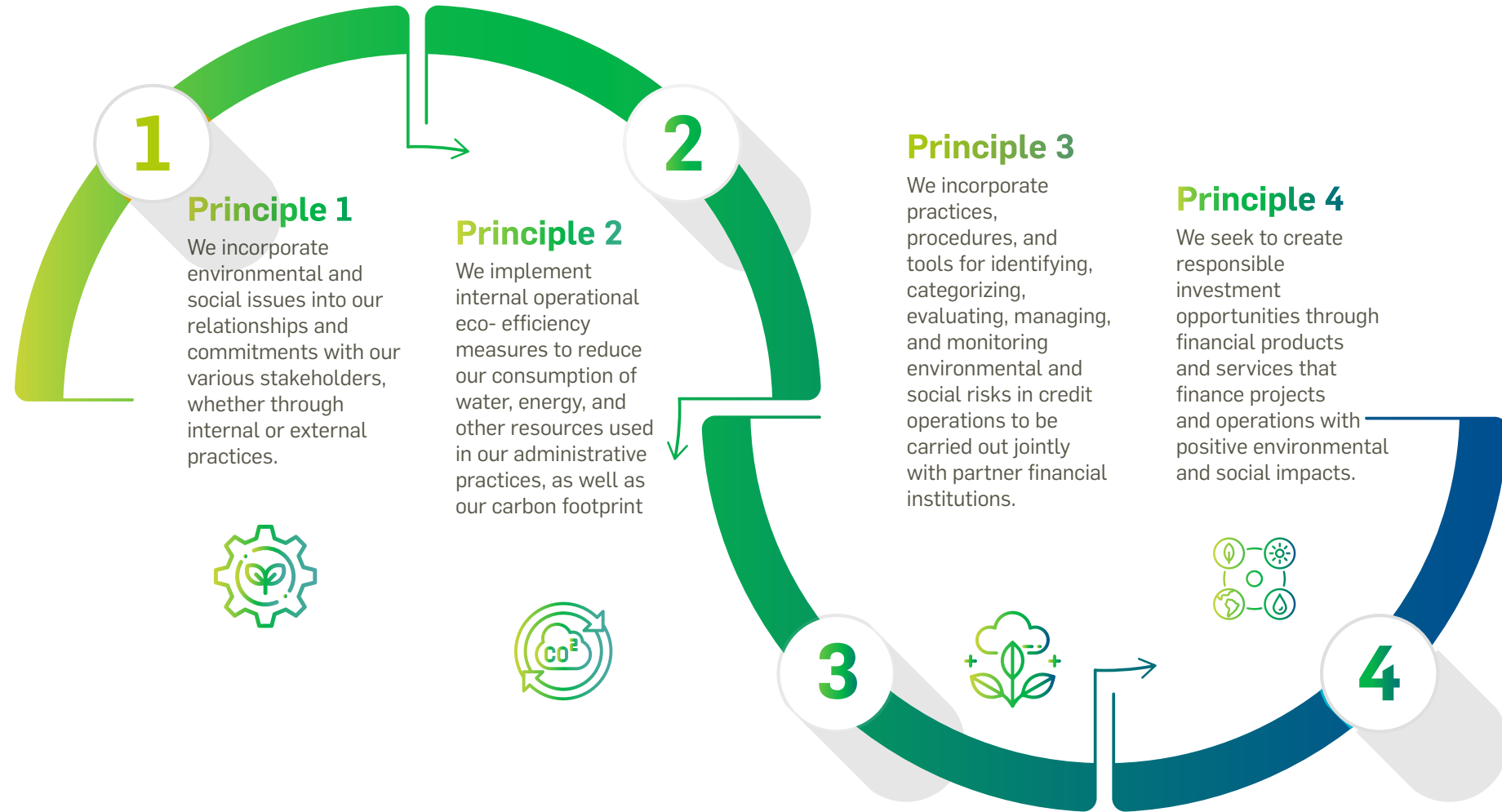


GRI 2-22

¹These guidelines and commitments are declared in COFIDE's Sustainability Policy.

To reaffirm our commitment to the country's sustainable and inclusive development, we established four fundamental principles that guide our management, which are included in the Sustainability Policy.

GRI 2-22 GRI 2-23



VI Sustainability Week

In November, we held the 6th Sustainability Week, an event that brought together several initiatives to strengthen a culture of sustainability among both our internal and external audiences. During this week, we developed activities designed to raise awareness, train, and foster a commitment to sustainability among our employees and stakeholders.



On the main day, we organized two panels with partner institutions, addressing topics on our ESG agenda: Impact Measurement: Approaches, Challenges, and Opportunities, and How to Integrate the ESG Strategy into the Organization?



Internal workshops for our employees, focused on topics such as The ABC of Sustainability and Gender and Inclusion.



Awareness-raising activities, such as Paper and Cardboard Recycling, in partnership with ANIQUEM, the Association for Helping Burned Children, and a Sustainability Fair, with interactive stands to promote responsible consumption.

With this initiative, we reaffirm our commitment to sustainability, inclusion, and social responsibility, promoting practices with a positive impact on our company and the society.



2.3. Materiality process

We prepare our Sustainability Report and materiality analysis annually, reflecting progress in our economic, social, and environmental performance, in compliance with FONAFE guidelines. This document covers the period from January 1 to December 31, 2024, and follows the Global Reporting Initiative (GRI) standards, incorporating indicators specific to our company. To ensure the accuracy and transparency of our information, we use data collection tools aligned with the requirements of these international standards.

GRI 2-3

Stages of the materiality process

Steps 1, 2 and 3 are related to the continuous process of identifying and assessing impacts and risks

1

Understand the company's context

PASO

To understand the sustainability context, the following sources of information are analyzed:

- Analysis of the strategic framework, business activities and relationships.
- Benchmarking with five leading companies in the sector (CAF, BNDES, Bancolombia, BBVA).
- Review of international risk standards and reports (GRI, SASB, and WEF).
- Review of internal documents (Risk Matrix and 2024 Strategic Map).

2

Identify current and potential impacts and risks

PASO

To identify the impact, the following sources of information were considered:

- Inventory of initial sustainability aspects.
- 117 surveys of our stakeholders (employees, government, customers, and strategic partners).
- Strategic Map 2024

Additionally, the following sources of information were considered for risk identification:

- Inventory of initial sustainability aspects.
- Review of global, national, or local risk reports.
- 7 in-depth interviews with management.
- Risk matrix.
- Strategic Map 2024.

3

Evaluate and analyze current and potential impacts and risks

PASO

To assess the materiality of impacts, the following criteria were considered:

- Scale
- Scope
- Probability
- Irremediability
- Significance of impact
- Assessment by the senior ESG consultant

To assess financial materiality, the following criteria were considered:

- Probability of occurrence
- Magnitude of financial events
- Significance of risk or opportunity
- Assessment by the senior ESG consultant.

Step 4 is related to the prioritization of significant impacts and risks

4

Validate the materiality matrix

PASO






- Priority and validation were given to the materiality of impacts and financial materiality.
- The results of financial materiality and materiality of impacts were validated on February 27, 2025, by the Communications and Institutional Relations Department.
- The topics were aligned with the GRI standards, which allowed the determination of the indicators to be reported.
- The material topics and GRI indicators to be reported were validated in the Board of Directors' meeting held on March 20, 2025.





GRI 2-14

Material issues

Based on our analysis, we identified 10 material issues for our company's management in 2024. These issues were aligned with the Global Reporting Initiative (GRI) standards. As a result, we report 30 GRI indicators, 8 SASB indicators, and 4 COFIDE-specific indicators (IPC, in Spanish).

GRI 3-2

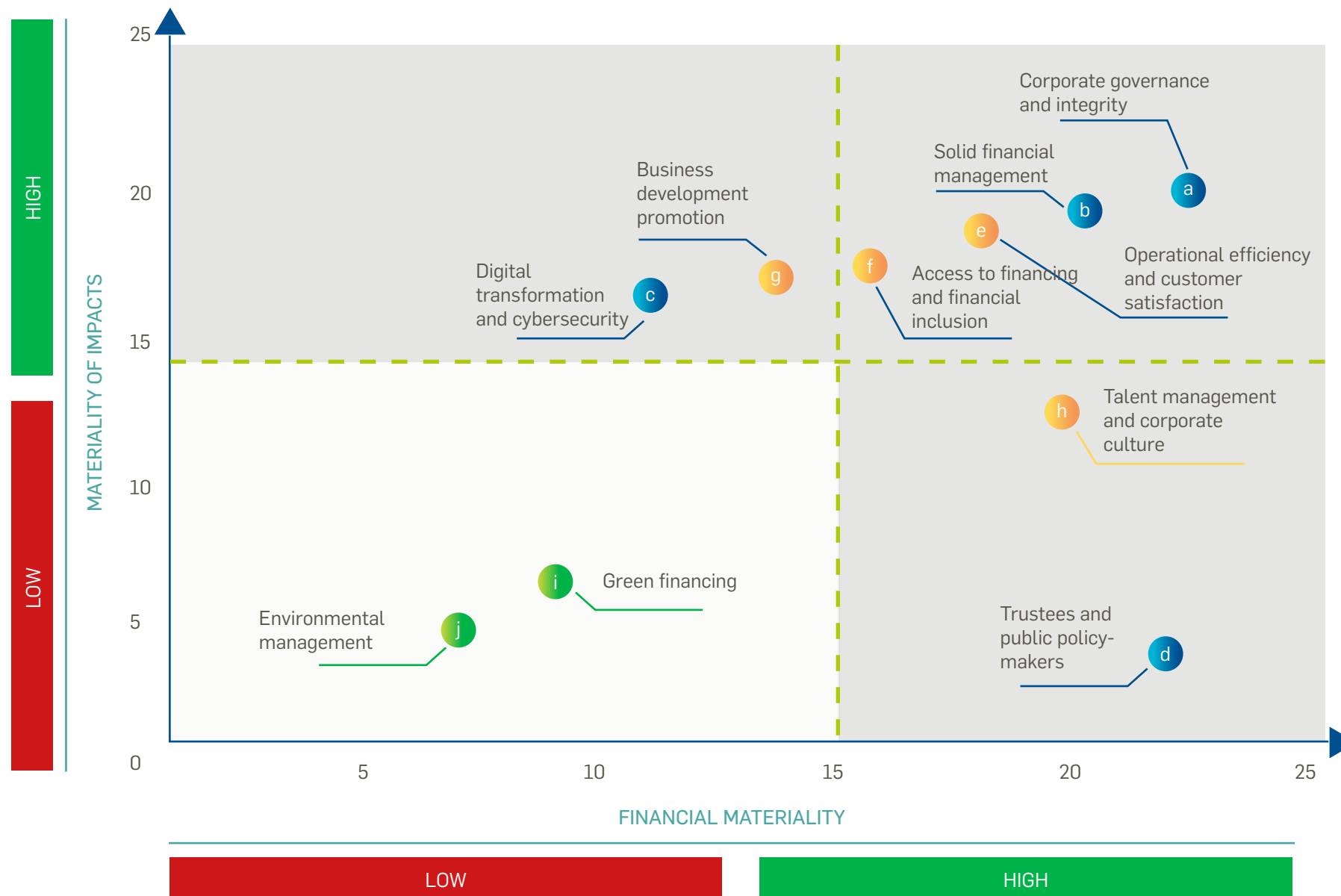
Material issue	Indicator
 Access to financing and financial inclusion	GRI 203-2 Significant indirect economic impacts.
 Business development promotion	GRI 203-1 Infrastructure investments and services supported.
	GRI 203-2 Significant indirect economic impacts.
 Corporate governance and integrity	GRI 205-1 Operations assessed for risks related to corruption.
	GRI 205-2 Communication and training about anti- corruption policies and procedures
	GRI 205-3 Confirmed incidents of corruption and actions taken.
 Solid financial management	GRI 201 -1 Direct economic value generated and distributed.
 Digital transformation and cybersecurity	COFIDE-specific indicator 1 – (IPC 1)

Material issue	Indicator
 Operational efficiency and customer satisfaction	COFIDE-specific indicator 2 – (IPC 2)
 Trustees and policymakers	GRI 203-2 Significant indirect economic impacts.
	COFIDE-specific indicator 3 – (IPC 3)
 Green financing	COFIDE-specific indicator 4 – (IPC 4)
 Environmental management	GRI 302-1 Energy consumption within the organization.
	GRI 302-4 Reduction of energy consumption.
	GRI 303-5 Water consumption.
	GRI 305-1 Direct GHG emissions (scope 1).
	GRI 305-2 Energy indirect GHG emissions (scope 2).
	GRI 305-3 Other indirect GHG emissions (scope 3).
	GRI 306-2 Management of significant waste-related impacts.

Material issue	Indicator
	GRI 401-1 New employee hires and employee turnover.
	GRI 401-2 Benefits provided to full-time employees.
	GRI 403-1 Occupational health and safety management system.
	GRI 403-2 Hazard identification, risk assessment, and incident investigation.
	GRI 403-3 Occupational health services.
	GRI 403-4 Worker participation, consultation, and communication on occupational health and safety.
	GRI 403-5 Worker training on occupational health and safety.
	GRI 403-6 Promotion of worker health.
 <p>Talent management and corporate culture</p>	GRI 403-7 Prevention and mitigation of occupational health and safety impacts, directly linked by business relationships.
	GRI 403-8 Workers covered by an occupational health and safety management system.
	GRI 403-9 Work-related injuries.
	GRI 403-10 Work-related ill health.
	GRI 404-1 Average hours of training per year per employee.
	GRI 404-2 Programs for upgrading employee skills and transition assistance programs.
	GRI 404-3 Percentage of employees receiving regular performance and career development reviews.
	GRI 405-2 Ratio of basic salary and remuneration of women to men.

Materiality chart

GRI 3-2









2.4. Progress on the 2030 Agenda



Our sustainable and inclusive management is dedicated to actively supporting the Sustainable Development Goals (SDGs) and Peru's Nationally Determined Contributions (NDCs) framed within the Paris Agreement. Accordingly, we integrate the IFC² Performance Standards and the ILO Core Conventions into our practices and tools, ensuring a responsible and ethical approach across all our operations.





Our strict compliance with policies, combined with a vision centered on sustainable development, positions us as a development bank with a strong ESG impact. In this context, we foster strategic initiatives that directly contribute to achieving the following Sustainable Development Goals (SDGs).



² International Finance Corporation.

Initiative	Achievements	SDG related
 <p>CENTRO DE DESARROLLO EMPRESARIAL DE COFIDE</p> <p>Business Development Center (CDE)</p>	<ul style="list-style-type: none"> ✓ A total of 25,889 services have been provided to entrepreneurs in Ayacucho, Huánuco, Piura, Ucayali, Arequipa, and La Libertad. ✓ 48% of beneficiaries are women, while 52% are men. ✓ 734.5 hours of training to entrepreneurs. 	
 <p>PRIDER PROGRAMA INCLUSIVO DE DESARROLLO EMPRESARIAL RURAL</p> <p>Inclusive Rural Business Development Program (PRIDER)</p>	<ul style="list-style-type: none"> ✓ In 2024, 74 Credit and Savings Unions (UNICAs) were established in the departments of Apurímac, Cajamarca, Huánuco, Ica, Tumbes, and Ucayali. ✓ A total of 332 Credit and Savings Unions have been created to date. ✓ As of 2024, all 4,730 beneficiaries are active. ✓ Savings amount to PEN 6,654,990. 	

Initiative	Achievements	SDG related
<p>CAMINO A LA TRANSFORMACIÓN DIGITAL</p> <p>Digital Transformation Program</p>	<ul style="list-style-type: none"> As of today, over 90% of the prioritized and ongoing projects fall under Business as Usual (BAU) activities due to their impact on operational efficiency. 	
<p>Reto Eficiencia COFIDE</p> <p>“Reto Eficiencia” [Efficiency Challenge] Recognition Program</p>	<ul style="list-style-type: none"> The “Extensive Validation of Payment Instructions” initiative resulted in an 80% reduction in monthly validation time, eliminating operational errors and ensuring 100% compliance with contractual deadlines. Through the “Efficiency in the Administration of Shared Mailboxes using Digital Tools” initiative, we centralized control via the Operations team, By automating the fulfilment of bank account opening forms, we achieved a significant 95% reduction in time and rework. 	

Initiative	Achievements	SDG related
 <p>Capital Fund for Innovative Entrepreneurships (FCEI)</p>	<ul style="list-style-type: none"> ✓ 39 startups benefited. ✓ A USD 40 million investment in startups. ✓ More than 500 jobs created. 	
 <p>COFIDE Talent Program</p>	<ul style="list-style-type: none"> ✓ 240 academic theoretical or practical hours. ✓ Over 2,000 applicants nationwide. ✓ 100 participants from 14 regions and 37 universities across the country. ✓ Seventy participants completed the program successfully. 	

Initiative



Voluntariado
para **todos**

Corporate Volunteer Program

Achievements

- ✓ 56 volunteers participated
- ✓ A total of 120 kg of recyclable and non-recyclable waste was collected during a 400-meter beach cleanup day.
- ✓ 133 elementary school students benefited from school reinforcement and financial education.

SDG related



United Nations
Global Compact



We are part of the UN Global Compact.

In April 2024, we formalized our adherence to the UN Global Compact, consolidating our dedication to sustainability and corporate responsibility. As part of this initiative, we will publish our first management report in early 2025, aligning with its principles and integrating global human rights, environmental, and anti-corruption standards into our strategies and operations.

By joining this international network, we reinforce our ethical practices and actively contribute to sustainable development, both at the corporate and social levels.

2.5. Our stakeholders

Our management success is built on a solid, transparent, and ongoing relationship with our stakeholders, who play a vital role in fulfilling our mission as a Development Bank. Therefore, we align our institutional strategy with the principles of sustainability, financial inclusion, and innovation, strengthening trust and creating shared value.

Likewise, our Communication and Information Policy establishes mechanisms to meet our stakeholders' information needs in due course. Our official website (www.cofide.com.pe) serves as the primary dissemination channel where we publish institutional information, various activities, details about our directors and key executive officers, our product portfolio, strategic guidelines, budget and operating plan, annual report, and other relevant content for our stakeholders.

Below we present our stakeholders identified as of 2024:

GRI 2-26 GRI 2-29




Throughout 2024, we enhanced our sustainable management dissemination by actively involving our leaders in over 50 national and international events. Below are the most significant events of the year:

GRI 2-29



National and international events

→  XVII Road Show in PERU

→  Perú Banking & Finance Summit

→  The ECLAC 40^o session

→ 

Perú Sostenible Summit (strategic presentations and an informative stand to showcase our products and services with a sustainable impact)



Events organized by COFIDE

→  Modern development banking and its sustainable impact in Peru

→  Launching of the Blue Bond

At every event, we emphasized COFIDE's sustainable impact, our advancements in ESG management, and our continuous contribution to national economic and social development.



Key Presence in 2024 last quarter

→ Bell Ringing for the Blue Bond

→ XV International Micro-finance Meeting

→ Green Coalition meeting at COP 16

→ Meeting of Development Banks of Latin America, the Caribbean, Asia-Pacific (organized by ALIDE)

→ Perú Venture Capital Conference 2024

→ EtMday 2024 (Chile)

Responsible Governance: Management with Ethics and Transparency

03.



03. Responsible Governance: Management with Ethics and Transparency



3.1. Our Board of Directors

Our corporate governance is ruled by transparency, efficiency, and accountability principles, ensuring that management is aligned with the company's and its shareholders' interests. We have a Board of Directors acting as the highest governing body, responsible for defining general policies, establishing strategic objectives, and overseeing institutional management.

GRI 2-12

The Board of Directors promotes plural opinions and a deliberative process that strengthens decision-making. The General Shareholders' Meeting appoints the Board's members, with the participation of FONAFE and the Ministry of Economy and Finance (MEF), and the appointment is validated by the SBS. We also ensure that the members have multidisciplinary profiles and specialized training in areas relevant to our institutional work.

GRI 2-10

Among its main functions, our Board of Directors oversees management efficiency and ensures compliance with corporate governance best practices. It also has regulations that set out guidelines for implementing enhanced due diligence procedures, supported by customer knowledge, according to the current regulatory framework.

GRI 2-12

The members of our Board of Directors for the first two quarters of 2024 are described below:

GRI 2-9



Jorge Manuel Velarde Arnáez
Chairman of the Board
Dependent

Start date
March 1, 2024

Lawyer, Pontificia Universidad Católica del Perú; Master's degree in Financial Regulation from Georgetown University; Master of Business Administration from the Universidad del Pacifico. A specialist in sustainable finance, with a CFA certification in ESG Investing and over 20 years of experience in strategic management, financial structuring, and corporate governance in Latin America and the Caribbean.

He has served as Director of Impact Funds and Investments at CAF, managing a portfolio of more than 80 investments. He has also served on boards and committees in the financial sector and worked at law firms and banks in New York (USA) and Lima (Peru).


The Chairman of the Board is not part of COFIDE's executive management team.

GRI 2-11

Lawyer, Pontificia Universidad Católica del Perú; Master's degree in Public Administration, Instituto Ortega y Gasset – Universidad Complutense de Madrid, Spain.

A specialist in Administrative Law, certified in Public-Private Partnerships in Peru. She is currently a consultant at the Rubio Leguía Normand firm. With extensive experience in conflict resolution, she is an arbitrator at the country's leading arbitration centers, including the Lima Chamber of Commerce, the International Arbitration Center of the Chamber of Commerce (AmCham Perú), and the Conciliation and Arbitration Center of SUNASA (currently, SUSALUD).

Start date
October 10, 2018



Milagros Doris Maraví Sumar
Director
Dependent



Start date
March 3,
2021

Mirtha Alfonsina Zamudio Rodríguez
Director
Independent

Economist from the Pontifical Catholic University of Peru, with an MBA from Universidad Adolfo Ibáñez and certification from the Directors Program for Companies at Pacifico Business School. She has over 30 years of experience in the financial sector, having spent most of her career at the BBVA Group. She has a solid background in Risk and Finance, and served as General Auditor of the bank. As Deputy General Manager, she led institutional support areas and played an active role in BBVA Peru's cultural and digital transformation. She was also responsible for the implementation of the Data and Processes department. She currently works as a Senior Management Advisor and Independent Director.

He holds a degree in Economics from the Universidad del Pacífico and an MBA in Finance and Investment from The George Washington University. Certified Director from the Institute of Directors (England), with training in Senior Management from the University of Piura.

He has over 30 years of experience in Peru and the U.S., with leading positions in the financial and corporate sectors. He has served as CEO and Co-Manager of the SUMMA Mezzanine Fund, Corporate Finance Director at Grupo AJE, and as a senior manager at INTERBANK and Standard Chartered. He also served as a Financial Analyst at the World Bank, and has served on the boards of several companies. Since 2011, he has been a Director at Norsac S.A.

Start date
March 3,
2021



César Augusto Burga Rivera
Director
Independent



Félix Ovidio Jiménez Jaimes

Director
Dependent

Start date
December 23,
2021

He holds a PhD in Economics from the New School University in New York, a Master's degree in Economics from El Colegio de México, and a Bachelor's degree in Mathematics from the Enrique Guzmán y Valle National University.

He has extensive experience in research, teaching, and consulting about economic policy, public finance, and macro-econometric models. He has been an economic advisor to the President of the Republic, a consultant to the ILO in Panama, Ecuador, and Bolivia, and has held positions at the Ministry of Economy and Finance (MEF) and the National Bank.

He has taught at prestigious universities in Peru, Mexico, Spain, and the United States, and has published numerous articles on international trade, macroeconomics, and the Peruvian economy.

He holds a degree in Law from the Universidad de Lima, specializing in Governance and Political Management (CAF-GWU) and postgraduate studies in Political Science (PUCP), Public Management, and Education.

He specializes in Public Management, Administrative Law, Arbitration, Public Procurement, and Legal Informatics, with over 30 years of experience in public administration. He has served as Secretary General of various entities, such as the Ombudsman's Office, OEFA (The Peruvian Environmental Assessment and Control Agency), DEVIDA (National Commission for Development and Life without Drugs), and MINDEF (Ministry of Defense). He has also served as Secretary General of the Presidency of the Council of Ministers and as Director of the National Port Company S.A. (ENAPU) for FONAFE (National Development Fund).

Start date
November 3,
2023



Oscar Enrique Gomez Castro

Director
Dependent

En el tercer trimestre del 2024, se produjo la salida de los directores Félix Ovidio Jiménez Jaimes y Oscar Enrique Gomez Castro. En su reemplazo, se incorporaron nuevos miembros al Directorio:

GRI 2-9



Start date
August 9,
2024

Carlos Alberto González Mendoza
Director
Dependent

An economist from the Universidad Nacional de Trujillo. He holds a Master's degree in Economics, majoring in International Trade and Economic Development from the University of Ottawa, Canada. He has over 30 years of experience in teaching and research, teaching courses at ESAN and the UPC.

He has also held positions at Universidad San Ignacio de Loyola and the Association of Exporters (ADEX).

He recently served as Deputy Minister of Economy at the Ministry of Economy and Finance (MEF) and has extensive experience in public management, having held key positions in various ministries, as well as in Indecopi and the BCRP.

He holds a law degree from the Pontificia Universidad Católica del Perú, an LL.M. from Cornell University Law School, and studies in Financial Management (Cornell) and Negotiation for Lawyers (Harvard). He has expertise in international commercial transactions, business organizations, and real estate financing.

He is currently the Executive Chairman of Indecopi. He has extensive experience in legal and financial matters, having held important positions, such as partner attorney and manager at Villanueva Eslava Abogados, member of Indecopi, and senior attorney at PEPSICO, among others.

Start date
September 16,
2024



Alberto Villanueva Eslava
Director
Dependent

Para el cuarto trimestre del año, se incorporó un nuevo miembro al Directorio:



Juan del Carmen Haro Muñoz
Director
Independent

Start date
29.10.2024

Agricultural Engineer from the Universidad Nacional Agraria La Molina, with completed Master's studies in Environmental Sciences, a major in environmental management, and public management and finance. He is currently Vice Minister of Territorial Governance in the Presidency of the Council of Ministers.

He has served as Vice Minister of Construction and Sanitation and held senior positions in the Comptroller General's Office of the Republic of Peru, the Ministry of Education, the Ministry of Housing, Construction and Sanitation, and the Ministry of Agrarian Development and Irrigation, among others, leading multisectoral programs and projects for the implementation of public development policies, primarily in rural areas. He has extensive experience in project management and has served on boards of directors in the public and private sectors.

Our commitment to transparency and responsible management is embodied in the Code of Good Corporate Governance (CBGC), which defines the guidelines for strengthening our governance practices. Compliance is monitored through the FONAFE-SISMAD tool, which allows for ongoing oversight and the submission of quarterly and annual reports to the Board of Directors and the Sustainability and Corporate Governance Committee. In 2024, we conducted an audit of the Good Corporate Governance system, obtaining a satisfactory result.

GRI 2-12 GRI 2-23

As a result of this process, we achieved a compliance level of 96.99%, representing an increase of 2.87 percentage points compared to the level achieved in 2023 (94.12%). This progress confirmed our higher maturity level and earned us the "Leader" rating, according to a self-assessment confirmed by Grant Thornton and subject to validation by FONAFE. The results of this validation will be known in early April 2025.

To further strengthen our governance, we have defined an Implementation Work Plan for 2025 that includes key actions such as the periodic report of our progress on the Succession Plan to the Board of Directors and a comprehensive review of strategic macroprocesses. These initiatives reaffirm our commitment to excellence in

corporate management and the sustainable development of our company.

GRI 2-12 GRI 2-23

In line with our commitment to continuous improvement, in 2024, we approved COFIDE's Accounting Policy, in compliance with Principle 31 of our Code of Good Corporate Governance, about the application of accounting standards in financial reporting. This measure aims to optimize accounting management to ensure the issuance of financial statements with high standards of quality and accuracy.

GRI 2-23

Executive staff

Our organizational structure is composed of nine divisions, each with a strategic role in the management and development of the company. Under the leadership of the CEO, these areas operate in a coordinated manner to drive sustainable growth and ensure decision-making consistent with our corporate objectives.



**Jose Antonio
Sarmiento Giove**
Chief Executive Officer



Denisse Edith Luyo Cama
Chief Human Resource
Management and
Administration Officer



Sara Ramírez Alva
Chief Internal Audit Officer



Allan Paul Bringas Arboccó
Chief Finance Officer



**César Juan de Dios Icochea
Valdivia**
Chief Risk Officer



**Jorge Armando Mitterhofer
Navarrete**
Chief Legal Advisory Officer



Eduardo Escobal Mc Evoy
Chief Business Officer



Aimi Yamamura Kinjo
Gerente de Desarrollo e
Innovación



**Jorge Luis Pineda
Henostroza**
Chief Operating Officer



Confidencial
Chief Compliance Officer

Note: (*) Between October 2021 and May 2024, Luis Eli Edgardo Eléspuru Palacios served as Chief Executive Officer. Subsequently, Allan Paul Bringas Arbocó assumed the position on an interim basis until November 2024, being succeeded by José Antonio Sarmiento Giove.

Our Committees

We have 11 working committees, whose purpose is to strengthen decision-making and ensure an objective approach to issues that may involve conflicts of interest. The formation and appointment of their members are approved by the Board of Directors, which ensures their proper functioning.

GRI 2-9



	AGENDA	MEMBERS	MEETING PERIOD
RISK COMMITTEE³	<ul style="list-style-type: none"> First approval of risk policies and loan transactions. Recommendations for Board meetings. 	<ul style="list-style-type: none"> Independent Director (leader) Chairman of the Board Independent Director Chief Executive Officer Chief Finance Officer Chief Business Officer Chief Risk Officer (secretary) Chief Legal Advisory Officer 	Fortnightly

³ Created by Board Agreement No. 031-2005 of Session 591 of April 4, 2005.

AUDIT, ETHICS AND COMPLIANCE COMMITTEE ⁴

AGENDA

- Supervision of the proper functioning of the Internal Control and Compliance System.

MEMBERS

- Chairperson of the Board (leader)
- Independent Director
- Director
- Chief Internal Audit Officer (with voice, but without vote)

MEETING PERIOD

Bimonthly

Also, participating as permanent guests:

- Chief Executive Officer
- Chief Legal Advisory Officer

SUSTAINABILITY AND GOOD CORPORATE GOVERNANCE COMMITTEES ⁵

- Support for compliance with sustainability criteria and good corporate governance practices.
- Adoption, monitoring, and improvement of good management practices with sustainability and good corporate governance criteria.

- Independent Director (chair)
- Chairperson of the Board
- Director
- Director
- Independent Director
- Chief Executive Officer
- Chief Development and Innovation Officer
- Chief Finance Officer
- Chief Legal Advisory Officer
- Assistant Chief Officer of Communications, Institutional Relations and Marketing (secretary)

Quarterly ⁶

⁴ By Board Agreement No. 148-2017 of Session 899 of October 26, 2017, the name of the Audit Committee is changed. Created by Board

⁵ Agreement N°067-2023, Session 1081 of July 26, 2023.

⁶ Good Corporate Governance committees will be bimonthly in 2025.

RECOVERY COMMITTEE ⁷

AGENDA

- Monitoring and supervision of recovery in credit portfolio management in line with COFIDE strategic objectives.

REMUNERATION COMMITTEE ⁸

- Ensure compliance with COFIDE remuneration practices.
- Organizational structure and remuneration.

MEMBERS

- Independent Director (chair)
- Chairperson of the Board
- Independent Director
- Director
- Chief Executive Officer
- Chief Risk Officer
- Chief Legal Advisory Officer (secretary)
- Assistant Chief Officer of Recovery– Legal Advisory Management
- Assistant Chief Officer of Monitoring– Risk Management

Bimonthly

The Committee will be composed of:
First Station (issues related to remuneration):

- Three directors, one of whom will chair the committee.
- Chief Executive Officer
- Chief Human Resource Management and Administration Officer, acting as secretary.

Quarterly

Second Station (issues related to good corporate governance). In addition to the above members, the following will be part:

- Chief Legal Advisory Officer
- Chief Risk Officer
- Assistant Chief Officer of Planning and Control

⁷ Created by Board Agreement N°092-2021, Session 1028 of August 25, 2021.

⁸ Created by Board Agreement N°067-2023, Session 1081 of July 26, 2023.

MANAGEMENT COMMITTEE⁹

AGENDA

- Alignment and compliance with strategic planning and management improvement.
- Coordination and decision-making on strategic, administrative, IT, and general management issues.
- Final evaluation of financing opportunities.
- Alignment / Evaluation of business proposals with COFIDE's objectives.

ASSETS AND LIABILITIES COMMITTEE¹⁰

- Management of COFIDE's on-balance and off-balance sheet assets and liabilities.
- Treasury, derivatives, liquidity gaps.
- Initial evaluation of financing opportunities.

MEMBERS

- Chief Executive Officer (chair)
- Chief Development and Innovation Officer
- Chief Finance Officer
- Chief Human Resource Management and Administration Officer
- Chief Business Officer
- Chief Operating Officer
- Chief Risk Officer
- Chief Compliance Officer
- Chief Internal Audit Officer (with voice, but without vote)

- Chief Executive Officer (chair)
- Chief Finance Officer (secretary)
- Chief Business Officer
- Chief Risk Officer
- Chief Development and Innovation Officer
- Chief Compliance Officer
- Chief Legal Advisory Officer (secretary)

MEETING PERIOD

Weekly

Monthly

⁹ Created by Board Agreement N° 083-2009, Session 698 of August 31, 2009

¹⁰ Created by Board Agreement N°059-2007, Session 648 of July 12, 2007.

FOLLOW-UP COMMITTEE ¹¹

AGENDA

- Monitoring of risks identified in lending operations.
- Special control and review of the critical portfolio

MEMBERS

- Chief Executive Officer (chair)
- Chief Finance Officer
- Chief Business Officer
- Chief Legal Advisory Officer
- Chief Risk Officer (secretary)

MEETING PERIOD

Bimonthly

GENDER EQUALITY COMMITTEE ¹²

- Incorporation of gender perspective in institutional policies and management.
- Efficiency and effectiveness of COFIDE Gender Equality Committee.

- Chief Human Resource Management and Administration Officer (chair)
- Chief Development and Innovation Officer
- Chief Risk Officer
- Chief Business Officer
- Assistant Chief Officer of Planning and Control (secretary)
- Assistant Chief Officer of Human Resource Management
- Assistant Chief Officer of
- Assistant Chief Officer of Communications, Institutional Relations and Marketing

Quarterly

GRI 2-9 GRI 2-24

¹¹ Created by General Management Resolution N° 099-GG-2016 of December 30, 2016, modified by RGG N°044-GG- 2017 of May 05, 2017

¹² Created by General Management Resolution N° 103-GG-2018 of November 29, 2018. Restructured with RGG N° 109- GG-2020 of December 15, 2020

STRATEGIC TRANSFORMATION COMMITTEE

AGENDA

- Prioritization of the Corporation's change (transformational) and run (operational improvement) projects.
- Determining the team responsible for 'change' projects and for monitoring their progress.

GRI 2-9 GRI 2-24

DIGITAL GOVERNANCE COMMITTEE¹³

- Management, evaluation, and control of COFIDE¹⁴ digital transformation and digital governance process.¹⁴

MEMBERS

MEETING PERIOD

- Chief Executive Officer (chair)
 - Chief Development and Innovation Officer
 - Chief Legal Advisory Officer
 - Chief Business Officer
 - Chief Operating Officer
 - Chief Risk Officer
 - Chief Finance Officer
 - Chief Human Resource Management and Administration Officer
 - Chief Compliance Officer
 - Chief Internal Audit Officer
 - Assistant Chief Officer of Financial Legal Advisory and Regulations (secretary)
 - Chairperson of the Board (guest with voice)
- Fortnightly

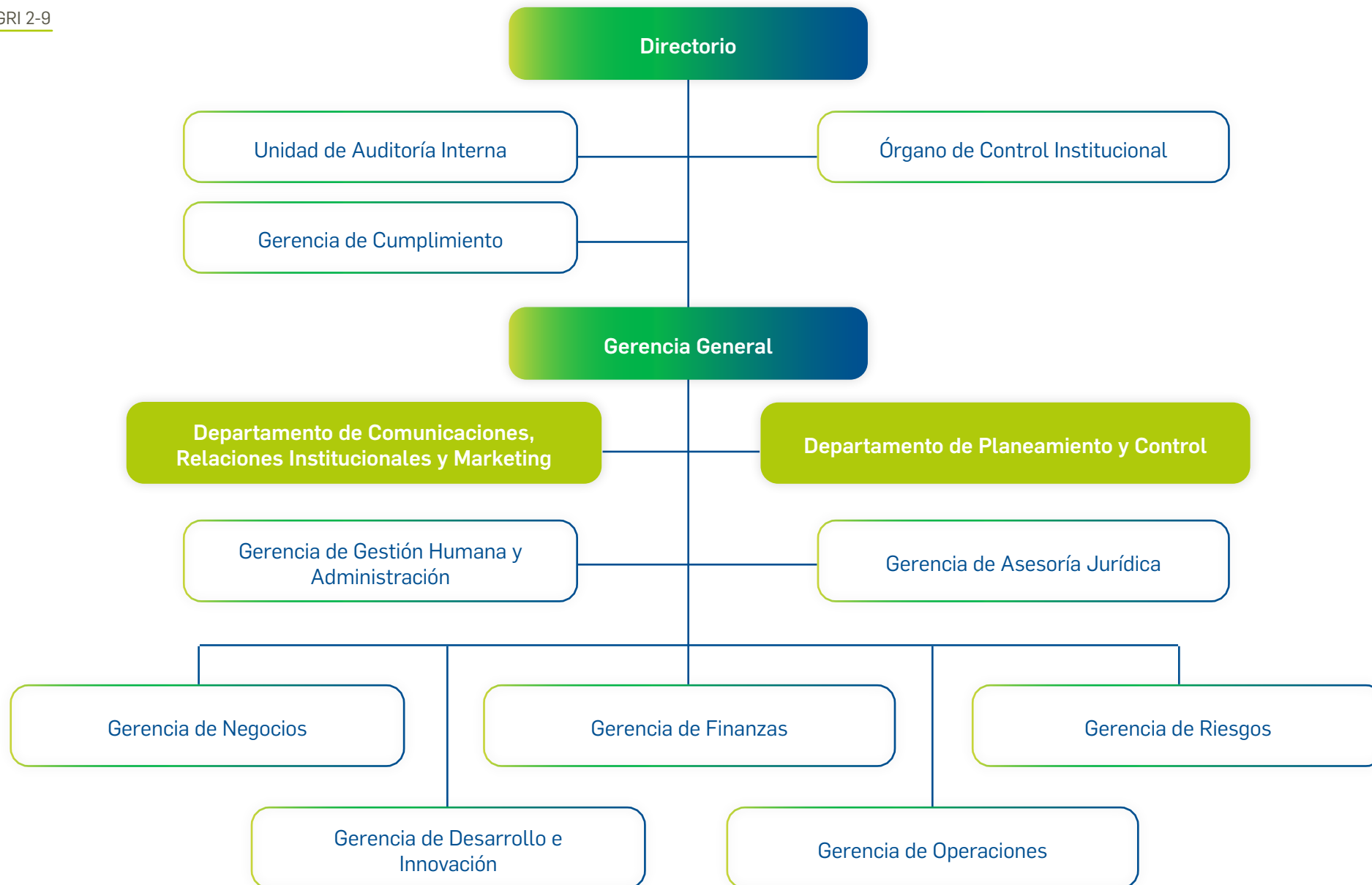
- Chief Executive Officer (chair)
 - Chief Legal Advisory Officer (e)
 - Assistant Chief Officer of Processes
 - Assistant Chief Officer of Corporate Financing
 - Assistant Chief Officer of Human Resource Management
 - Assistant Chief Officer of Planning and Control
 - Assistant Chief Officer of IT (secretary)
 - Operational Risk and Information Security Executive
 - Assistant Chief Officer of Data
- Quarterly

¹³ Created by General Management Resolution N° 048-GG-2020 of May 29, 2020. The committee was established pursuant to MINISTERIAL RESOLUTION N° 087-2019-PCM

¹⁴ The Digital Governance Committee was established in compliance with the regulatory framework required by the Presidency of the Council of Ministers (PCM) to ensure institutional alignment with the guidelines contained in its regulations. Although its creation primarily responded to a formal obligation, the digital transformation process at COFIDE has been more deeply driven by the Board of Directors, in collaboration with an external consultant. Thanks to this support, it was possible to structure a quarterly digital plan and implement key initiatives, such as the first Operations Scrum for the Reactiva Perú program, laying a solid foundation for more agile, collaborative, and innovative management.

Organizational structure

GRI 2-9



3.2. Ethics and anti-corruption

We have a “zero-tolerance” culture for acts of corruption and other wrongdoings regulated by Law No. 30424 and its amendments, applicable to all our operations and stakeholders. To ensure compliance with this approach, we have implemented the following guidelines:

- Crime Prevention Manual (MPD)

- Money Laundering and Terrorist Financing Prevention System Manual (SPLAFT)

- MPD Prevention Methodology

- ML/TF Risk Management Methodology

- Code of Ethics and Conduct

- Conflict of Interest Management Policy

- General Policy for Grievance Management to the Internal Work Regulations

GRI 2-23

Code of Ethics and Conduct

It sets out the principles and behaviors that guide our actions and those of our stakeholders. Its objective is to promote responsibility, transparency, and integrity, aligned with the company’s values and legal framework. It prohibits illegal or inappropriate conduct that could affect our reputation or legality.

To comply with these guidelines, we have a Crime Prevention Model that addresses the provisions required by Law No. 30424, which regulates the administrative liability of legal entities. In addition, we have a System for the Prevention and Management of Money Laundering and Terrorism Financing Risk (SPLAFT), which establishes guidelines and processes focused on adequate due diligence. This system complies with the requirements outlined in SBS Resolution No. 2660-2015, the ML/TF Risk Management Regulations.

GRI 2-23

We are evaluated by FONAFE, which includes the Integrity and Anti- Corruption System (SIA) as one of the evaluation components in the Integrated Control System (SIC). Thanks to our practices, we obtained an “Advanced” rating in this system.

Crime Prevention Model (MPD)

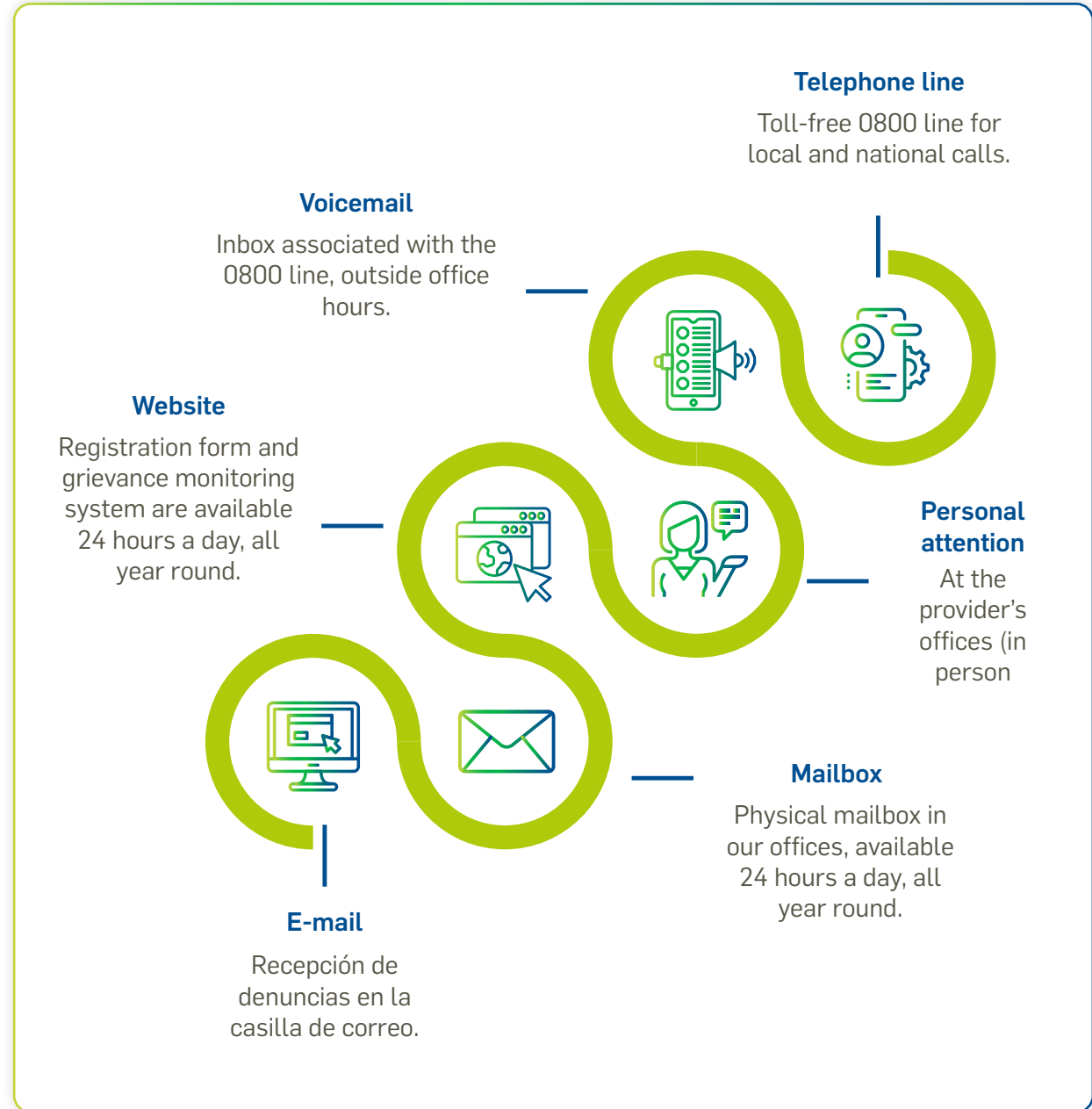
In 2024, we made significant progress in strengthening our Crime Prevention Model (MPD). Key achievements include the design of the Risk Prevention and Management Methodology, the development of the Risk Event Matrix, and the execution of the first internal audit of the MPD, which resulted in “Satisfactory.” These milestones reflect our commitment to continuous improvement and efficient risk management.

Ethics line

We have a General Policy for Grievance Management, which includes an Ethics Hotline managed by an external provider, ensuring impartiality and transparency during reception and managing reports. This tool facilitates our employees, customers, suppliers, and other third parties to confidentially and securely report any irregular conduct, including harassment, corruption, conflicts of interest, and fraud, among others.

The Ethics Hotline plays a fundamental role in preventing, detecting, and investigating improper acts, helping to minimize economic losses, mitigate reputational risks, and reduce the recurrence of incidents. In 2024, we strengthened this mechanism by reviewing and updating the protocol for receiving reports, ensuring the availability of channels that guarantee the anonymity of the whistleblower and the confidentiality of the information.

GRI 2-23

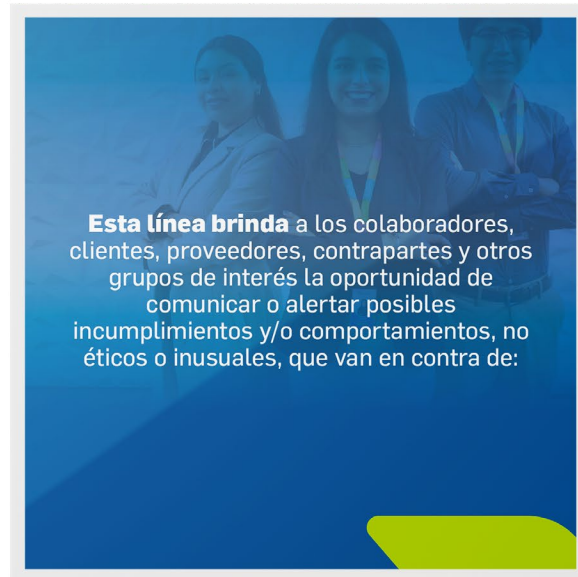


Every reported grievance is evaluated by a specialized team, which determines the appropriate corrective actions. The grievance is received and classified by type of incident reported, and then forwarded to the assigned investigator. The results of each investigation are

presented to the Audit, Ethics, and Compliance Committee, thus ensuring ethical, objective, and transparent management.

As part of strengthening our ethical culture, in September 2024, we conducted virtual training

for employees to raise awareness of the Ethics Hotline. This initiative was reinforced in November of the same year with an internal communication campaign for all staff.



Lo puedes realizar en cualquiera de nuestros canales

- 1 **Línea telefónica gratuita:**
0800-7474-0
- 2 **Página web:**
<https://bdolineaetica.smartsys.com.pe/cofide>
- 3 **Correo:**
lineaetica@bdo.com.pe
- 4 **Reunión con especialista BDO:**
Atención presencial o virtual por un asesor de BDO en horario de oficina, previa cita a través de la línea telefónica o correo electrónico, en Av. Camino Real 456, Torre Real, Piso 12, Oficina 1203, San Isidro, código postal 15037.

Transformémonos con integridad y honestidad

15 Comments

Write your comment....



Due diligence

As part of the due diligence process applied to our stakeholders, in 2024 we carried out 213 assessments, of which 25.35% showed some level of exposure to ML/FT risks and precedent crimes, according to the following details

GRI 2-12 GRI 205-1

Risk assessment for ML/FT events and precedent crimes by stakeholders, 2024			
Stakeholders	Number of assessments	Evaluations with alerts	% of operations with alerts
Customers	185	52	28.11 %
Counterparts	8	0	0.00 %
Security issuers	8	1	12.50 %
Applicants to FIDER and the Capital Fund for Innovative Entrepreneurship (FCI)	8	0	0.00 %
Equity investments	4	1	25.00 %
Total	213	54	25.35 %

The risks identified in the assessments could have significant impacts on the company, such as

GRI 205-1



Reputational or image risk.



Legal risks.



Economic risks.

Faced with these challenges, we maintain our firm commitment to proactive and responsible management. We have implemented effective strategies to mitigate any threats that could affect our reputation, ensure regulatory compliance, and safeguard the institution's economic stability, thus guaranteeing sustainable and transparent operations.

GRI 2-12

Ethics training

Intending to strengthen corruption prevention, in 2024, we implemented concrete communication and monitoring actions to identify risks, apply corrective measures, and consolidate an organizational culture based on integrity and transparency.

As part of our communications strategy, we developed awareness campaigns on the principles and values established in our Code of Ethics and Conduct, and on the mechanisms available to prevent and detect acts of corruption and ML/TF. We also promoted the dissemination of our reporting channels, ensuring that employees, customers, and suppliers can report any improper behavior confidentially and securely.

This set of actions allowed us to achieve the following results:

GRI 2-23

Socializing our anti-corruption policies and procedures, 2024		
Position	Number	Percentage
Board members	372	100 %
	Chief Officer	9
	Assistant Chief Officer	24
Employees	Executive and supervisor	47
	Analyst, assistant, and trainee	145
	Intern	31
Stakeholders	Supplier, ally, the State, others.	109
Total	372	100 %

GRI 2-24 GRI 205-2 FN0101-05

In 2024, we updated the manual and methodology of our Crime Prevention Model (MPD) to strengthen internal controls and ensure more effective risk management. To make this information more accessible, the documents were distributed by email and published in the Document Center, our internal platform.

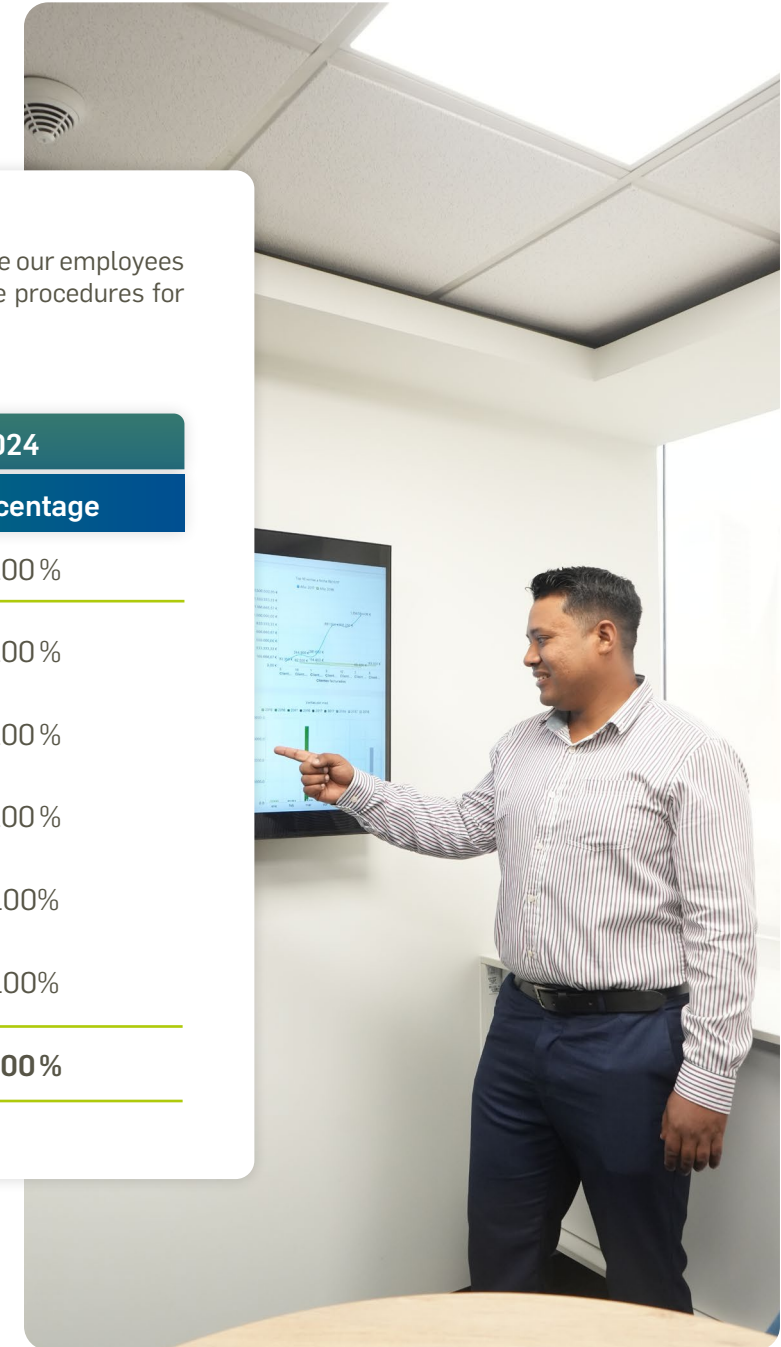
Additionally, we developed a Risk Assessment Matrix with detailed information on the controls established to mitigate the identified risks, thus reinforcing our commitment to crime prevention and the continuous improvement of our processes.



As a complement, we implemented a training program focused on crime prevention to ensure our employees understand the associated risks, the controls established in the MPD and SPLAFT, and the procedures for reporting any irregularity. The scope of this training program can be seen below:

Scope of training on our anti-corruption policies and procedures, 2024			
Position	Number	Percentage	
Board members	7	100%	
Employees	Chief Officer	9	100%
	Assistant Chief Officer	24	100%
	Executive and supervisor	47	100%
	Analyst, assistant, and trainee	145	100%
	Intern	31	100%
Total	263	100%	

GRI 205-2 FN0101-05



Although we do not conduct external training for our stakeholders, we actively disseminate our Crime Prevention Model, the AML/CFT Prevention System, and the Ethics Line. This dissemination aims at strengthening our commitment to prevention and integrity at all company levels.

GRI 205-2



Thanks to our best practices and commitment to prevention, we could achieve the following milestones in 2024

GRI 205-3



We train

100%

of our employees

on the Crime Prevention Model and SPLAFT.



We designed new Methodology for

Prevention and Risk Management of the Crime Prevention Model.



We created and developed a

Risk Event Matrix and Control Mapping.



We did not record any acts of corruption ML/TF, or precedent crimes during 2024.



We achieved an
"Advanced"
rating and

93.75%

compliance in the Integrity and Anti-Corruption System (SIA) implementation level.



We have updated the MPD Manual in response to changes in **internal and external regulations.**



We conducted **our first internal audit of the MPD,** resulting in

"Satisfactory".

3.3. Conflicts of interest

We ensure that management is based on the principles of transparency and responsibility. This guarantees that the Board's decisions are objective and in COFIDE's best interests.

COFIDE has a Management and Conflict Policy that sets the guidelines to prevent and mitigate risks associated with conflicts of interest. Likewise, Board members must comply with the provisions outlined in the Code of Ethics and Conduct, refraining from participating in the deliberation and resolution of matters in which there is a conflict of interest, in line with our Board Regulations and current regulations.

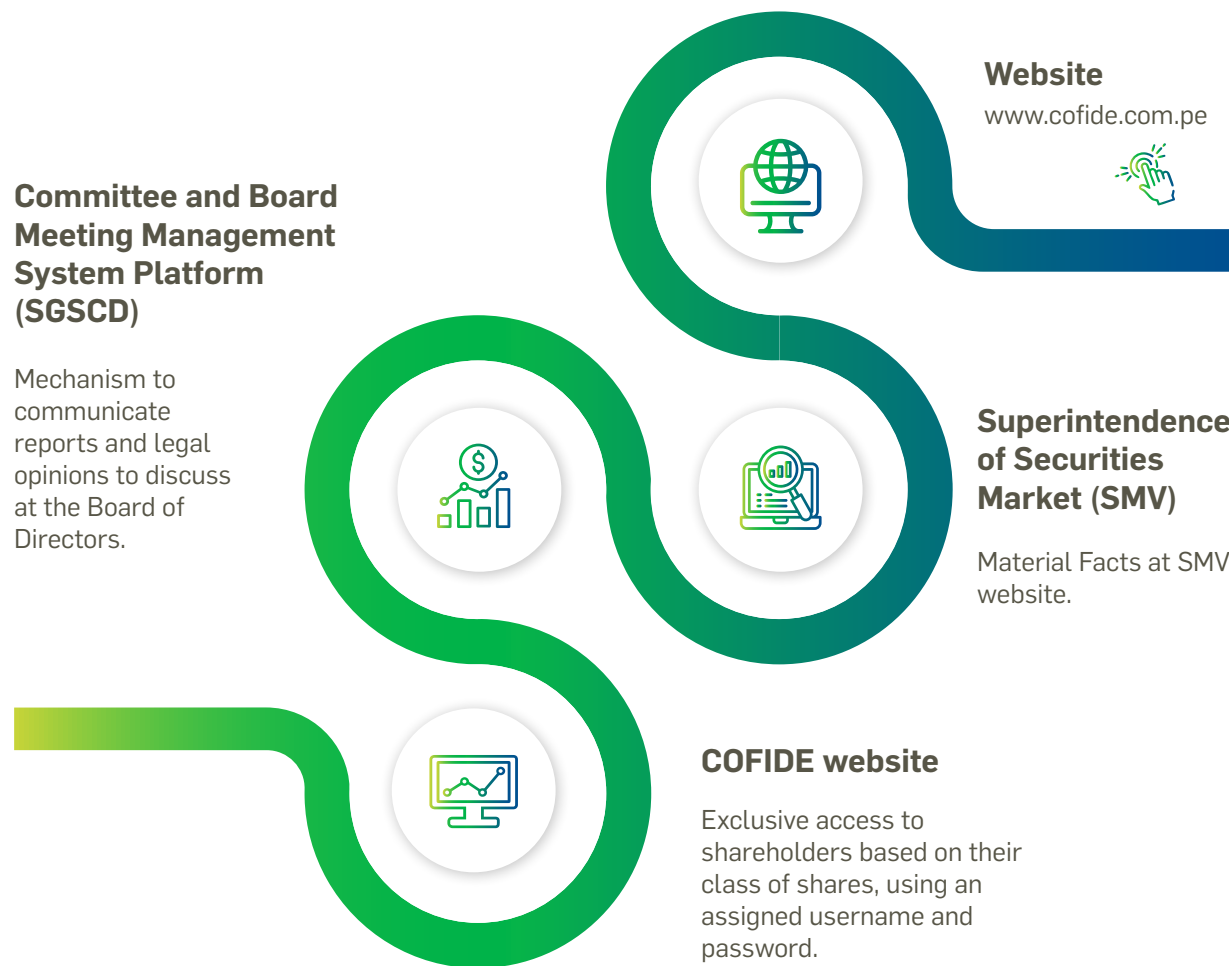
Accordingly, we maintain equitable and transparent communication with all our shareholders, irrespective of their level of participation. To this end, we provide relevant and updated information through our official channels.

GRI 2-13 GRI 2-15 GRI 2-23



Committee and Board Meeting Management System Platform (SGSCD)

Mechanism to communicate reports and legal opinions to discuss at the Board of Directors.



Website

www.cofide.com.pe



Superintendence of Securities Market (SMV)

Material Facts at SMV website.

COFIDE website

Exclusive access to shareholders based on their class of shares, using an assigned username and password.

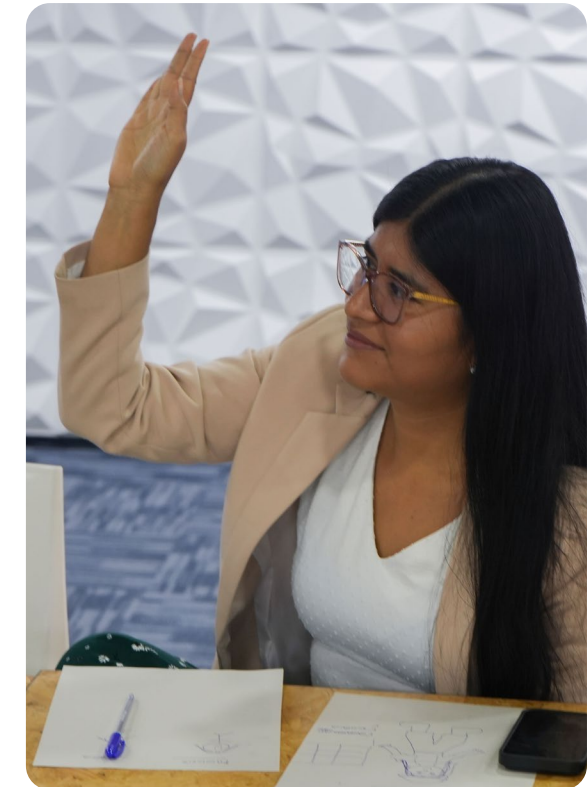
3.4. Regulatory compliance

Below, we present the details of the sanctions, fines, and administrative processes recorded in 2023-2024:

Item	2023	2024
Number of administrative sanctions	0	0
Number of monetary sanctions	1	1
Total amount of significant fines ¹⁵	PEN 4,015,741.00	PEN 39,625.32
Total amount of non-monetary sanctions / administrative proceedings	0	0
Number of cases submitted to litigation	409	850
Number of administrative proceedings dismissed	0	0
Legal entities with due diligence assessment	135	213
ML/TF or SPLAFT Alerts	21%	23.35%
No alerts	79%	74.65%

GRI 2-27

It is important to note that the Compliance Management Office continuously monitors its stakeholders to verify their exposure to ML/TF risks and predicate offenses. This information enables Senior Management to make informed decisions aligned with COFIDE's culture and values.



¹⁵ Administrative sanctions

3.5. Risk management

To ensure effective control over the risks to which COFIDE is exposed, we have internal policies and methodologies aligned with the regulatory framework of the Superintendency of Banking, Insurance, and Pension Funds Administrators (SBS). Our management strategy involves constant monitoring and implementing suitable hedging strategies.

Our risk management model allows us to identify, assess, measure, and control risks through a comprehensive approach that aligns with our Risk Appetite Framework and Capital Adequacy Policy.

As part of our commitment to transparency, we prepare a monthly risk management report for the Risk Committee and the Board of Directors, detailing the identified risks, their assessment, and the defined actions for mitigation.

This report is also submitted to both the Superintendency of Banking, Insurance, and Pension Funds Administrators (SBS) and the National Fund for Financing State Business Activity (FONAFE).

GRI 2-23 GRI 2-12 GRI 2-13

Credit Risk

We manage credit risk in compliance with SBS regulations and best practices of the financial system. In 2024, we updated our key policies and methodologies to optimize the risk assessment of financial intermediaries and debtors. Additionally, we enhanced the evaluation of new credit facilities and improved the management of exposure limits by incorporating environmental and social criteria.

Operational Risk and Information Security

We adopt best practices and current regulations for our management framework. In 2024, we implemented guidelines for the secure development of software and participated in business continuity drills. We also enhanced our business continuity and information security strategies.

Market Risk and Structural Balance- Sheet Risk

We manage market risk using value-at-risk (VaR) models and limits aligned with risk appetite. In 2024, we updated our asset and liability policies, improved investment methodologies, and enhanced contingency plans.

GRI 2-16

Environmental and Social Risks

We integrate international standards into our credit management to ensure alignment with our strategic objectives. We also review and optimize our procedures to ensure effective application.

FN0101-16 FN0101-17



Sustainable
Finance: **Developing
Opportunities,
Creating Impact**

04.

Conviértete en el
empresario
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04. Sustainable Finance: Developing Opportunities, Creating Impact



4.1. Economic performance

We fully understand that to accomplish our long-term mission and vision, we must manage our financial resources and services efficiently to ensure a positive environmental, social, and governance (ESG) impact. This approach is essential for energizing strategic sectors and consolidating our position as the sustainable development bank.

Our stakeholders' involvement enhances decision-making processes and facilitates efficient, transparent economic management that aligns with the country's needs.

Following these criteria, internal policies govern our management:



Asset and Liability Management Policy



Credit Risk Management Policy



Trust Service Management Policy

Our financial strategy aims to balance revenue generation with long-term value creation by aligning our objectives with the Strategic Plan and the 2024 Management Agreement. With the support of our executive areas¹⁶ and the Risk Appetite Framework (RAF), we efficiently

manage solvency, profitability, and liquidity, ensuring a sustainable impact.

Following the accounting standards set by the Superintendency of Banking, Insurance, and Pension Fund Administrators (SBS), we undergo an annual independent audit of our financial statements. The consolidated and audited

statements are filed in public records and disclosed on the Transparency Portal.

Below, we present our revenues for 2024:

GRI 2-6

Economic Performance, 2024	
Economic value generated and distributed	Total 2024 (in thousands of USD)
Direct economic value generated	
Revenue	181 951
Distributed economic value	
Operating costs	140 735 951
Employee compensation and benefits	6 290
Payments to capital suppliers	17 183
Payment to the Government (taxes, fines)	5 539
Community investments (social responsibility)	109
Retained economic value	
Retained economic value (REV)	18 876
Earnings before interest, taxes, depreciation, and amortization	
EBITDA	23 562

GRI 201-1

¹⁶ Our responsible executive areas are Business, Finance, Operations, and Risks.

The year 2024 was characterized by institutional weakness and significant financial volatility, both domestically and globally. Despite this challenging scenario, we successfully achieved effective ESG management and our strategic objectives to access financing for critical projects, aligned with our mission to contribute to economic and social growth.

To enhance our capacity for responding to these challenges, we implemented various measures focused on preventing, mitigating, and managing economic impacts.



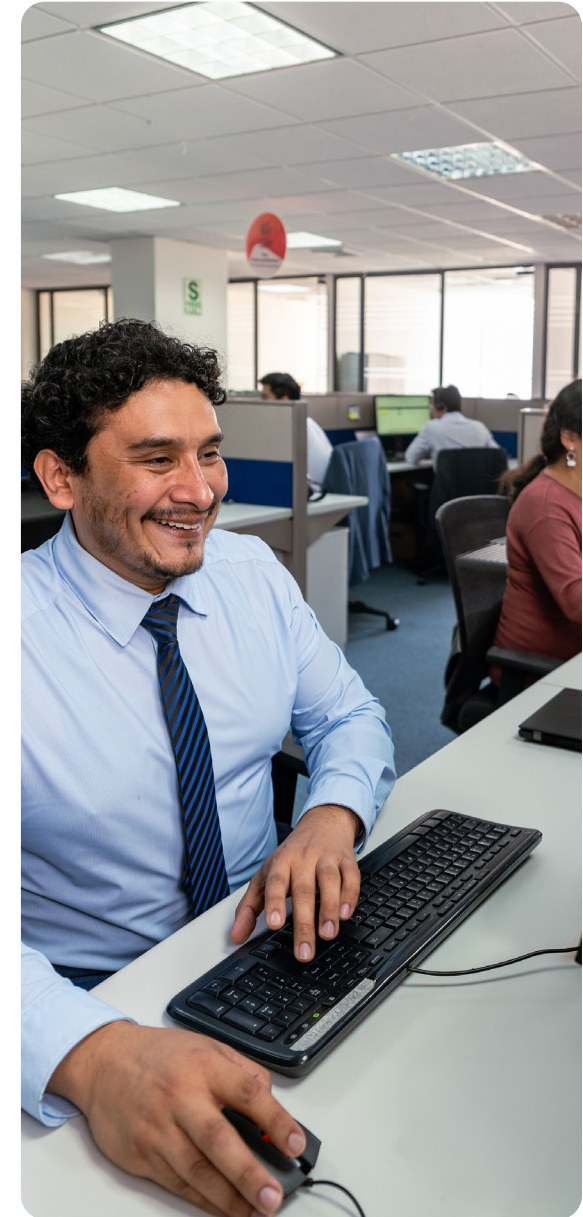
Prevention and mitigation of potential negative impacts

- Risk management in infrastructure projects.
- Strengthening governance and internal control.
- Development of products and programs that foster economic growth.
- Continuous training for enhanced decision-making.



Management of potential and actual negative impacts

- Implementation of COFIDE's new value proposition.
- Institutional and equity strengthening.
- Optimized project evaluation and selection through advanced risk analysis and credit management systems.
- Continuing implementation of the Efficiency Committee through initiatives that enhance operating efficiency.



To ensure the effectiveness of these measures, we continually monitor strategic plans, implemented actions, and recommendations for improvement. The results obtained show our efficient management and commitment to sustainable development:



We achieved a **99.4 %** execution rate of our Strategic Plan and **119.4 %** of the Operational Plan. This reflects effective management in line with our objectives.

We achieved a net profit of

PEN 71.0 million

and a **3.2%**, return on equity (ROE), demonstrating strong financial management.

Disbursements of

PEN 4.372 billion

were primarily directed to the Impulso MYPERU program and traditional intermediation, contributing to credit growth in key economic sectors.

We benefited

14,888 MSMEs

through Fondo Crecer with instruments such as guarantees and loans, thereby enhancing their productivity and sustainability.

A 5.9% increase in gross loans, totaling a balance of PEN 6.406 billion at year-end, with 75% allocated to traditional intermediation and the Impulso MYPERU program, 24% to infrastructure and productive investment, and 1% to FAE and PAE- MYPE programs.

Launching the first Blue Bond in Peru enabled us to finance strategic infrastructure and sustainability projects: to implement the San Martín Solar Plant, and obtain funding from capital markets. These projects not only exert economic impact but also contribute to sustainable development and enhance people's quality of life.

4.2. Thematic bonds

Consistent with our Sustainability Policy and commitment to our country's sustainable and inclusive development, we set a framework for issuing Thematic Bonds¹⁷, under which the green financial programs are implemented by issuing bonds with different objectives and financing terms.

The framework meets the highest market standards, and its eligible categories align with the Green Bond Principles, Social Bond Principles, and Sustainability Bond Guidelines of the International Capital Markets Association (ICMA).

GRI 2-6



¹⁷ This framework aligns with the government's sustainability goals, as outlined in the reference framework issued in 2021 by the Ministry of Economy and Finance.

Bond issuance

Through the issuance of Thematic Bonds, we finance strategic infrastructure, energy, and transportation projects, prioritizing emerging markets and regions with development needs. Unlike ordinary bonds, these bonds guarantee investors that the funds will be used exclusively for initiatives addressing or mitigating environmental and social issues, thereby ensuring a positive impact on communities.

We classify our bonds according to the Social Bond Guide and the Green Bond Guide for Peru, both published by the Lima Stock Exchange. These guidelines set four essential elements: use of resources, project evaluation and selection processes, resource management, and monitoring and reporting. Under this framework, we issue short-term, medium-term, and long-term bonds classified as follows:

GRI 2-6



Social Bonds

Total funding obtained will be solely for financing and/or refinancing eligible social projects and investments.

- Financial and social inclusion of vulnerable groups
- Access to essential services
- Support for MSMEs to utilize financial services



Sustainable Bonds

All funding obtained will be used solely to finance or refinance projects and investments that meet the eligibility criteria in the Green and Social Categories.



Blue Bonds

Aims to finance projects for the conservation and sustainable use of marine and aquatic resources, promoting the health of ecosystems and the sustainable development of coastal communities and related industries:

- Promotes the protection of water resources
- Aims to reduce GHG emissions
- Conserves water resources
- Facilitates adaptation to climate change
- Reduces water consumption



Green Bonds

The total proceeds obtained will be solely for financing and/or refinancing eligible green projects and investments:

- Green buildings
- Renewable Energy
- Energy efficiency
- Low-carbon transportation
- Efficient and resilient water and wastewater management
- Natural resources, land use, and marine protected areas
- Sustainable agriculture
- Others

FN0101-13 FN0101-14

As a recurrent issuer in the local capital market, we consolidated our position as the primary issuer of thematic bonds with two short-term thematic bonds totaling PEN 200 million in 2024. In August, the country's first Blue Bond was issued for PEN 100 million with a one-year term, receiving 2.17 times the auctioned amount, with the participation of the most significant institutional investors in the local market



GRI 2-6

Sustainable bond investment program

The purpose of this program is to develop, promote, and strengthen sustainable finance by investing USD 150 million in financial instruments such as labeled bonds (green, social, sustainable, and blue), along with debt instruments that align with COFIDE's role as a bank promoting sustainable development in the country.

The proceeds raised will be used to repurchase the subordinated bond. We will also allocate a similar amount to finance and refinance eligible social projects according to the "Thematic Financing Framework."

The program permits COFIDE's participation as an "anchor investor" of up to 25% of the issued amount; consequently, we will promote investments in sustainable projects totaling USD 600 million

GRI 2-6 IPC 4 FN0101-13 FN0101-14



It is important to note that our Sustainable Bond Investment Program¹⁸ facilitates investments in issues that comply with the following characteristics:



[IPC 4](#) [FN0101-13](#) [FN0101-14](#)

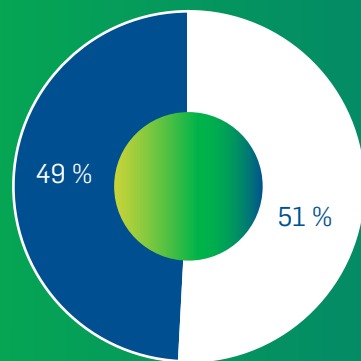
¹⁸ For enquiries about the program, contact us at: ProgramadeBonosSostenibles@cofide.com.pe

The results for this program are as follows:

IPC 4

Sustainability bond investment

FN0101-13 FN0101-14



- Bonds (sectors, COFIDE'S role)
- Social Bonds

→ Program's amount:
USD 150.0 million

→ Validity:
February 2025

→ Approved amount for investments (Dec. 2024):
USD 11.6 million

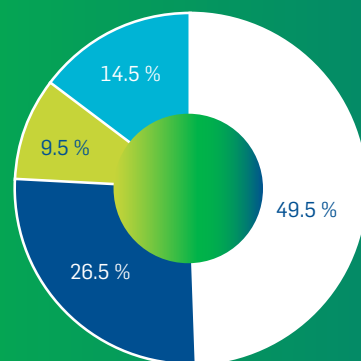
→ Anchor investors:
interest of up to **25%**.



Sources of financing

Our strategy prioritizes diversifying market access to secure optimal financing terms, thereby mobilizing resources for national development. By year-end, our various financing sources resulted in a total debt of USD 2.32 billion, structured as follows:

GRI 2-6



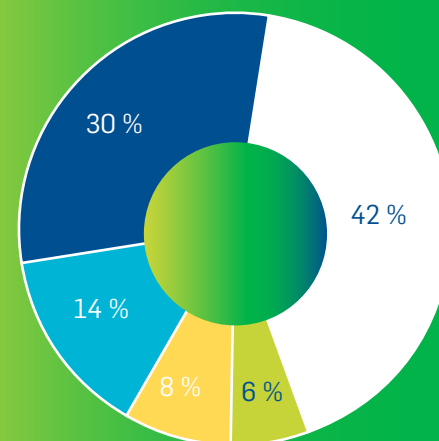
- International organizations and agencies
- International Capital Market
- Local Capital Market
- International organizations and agencies

Nearly half of the total debt (49.5%), from the international capital market, accounts for senior bonds maturing in 2025, 2027, and 2029 that serve as medium- to long-term financing instruments.

4.3. Launch of the Blue Bond

In 2024, we took a historic step for Peru and the planet by launching the country's first Blue Bond. With an issuance valued at PEN 100 million and demand exceeding the offered amount by 2.17 times, we secured strong interest from Peru's leading institutional investors. We also reaffirmed our commitment to sustainability by focusing on the most urgent needs: improving access to drinking water and sanitation for thousands of Peruvians.

This pioneering operation positioned us as a benchmark in sustainable finance both nationally and internationally. Water.org, a leading global organization in water and sanitation solutions, recognized the transformational impact generated by this initiative.



- Emitidos del sector público
- Fondos de pensiones
- SAB's
- Fondos mutuos
- Seguros y EPS

- **Issue Date:** 25-Sep-2024
- **Tenor:** 360 days
- **Nominal Annual Rate:** 4.71875 %
- **Total Demand:** PEN 217.2 million
- **Total Allotted:** PEN 100.0 million
- **Oversubscription Rate:** 2.17x
- **Credit Ratings:** MLA-1+.pe (Moody's Local) / CP – 1+ (PE) (Apoyo & Asociados)



Strategic Partners



Caja Arequipa



Caja Cusco



Caja Huancayo



Caja Municipal Ica



Caja Piura



Caja Trujillo



Water.org



Federación Peruana de Cajas Municipales de Ahorro y Crédito

In partnership with the Peruvian Federation of Municipal Savings and Credit Banks (FEPCMAC) and the international organization Water.org, the proceeds from this issuance will be allocated to finance or refinance loans aimed at improving access to clean drinking water and sanitation, as well as promoting the responsible and efficient use of water resources.

GRI 2-6


Blue Bond Results, 2024

→  Allocated amount
PEN 997 million

→  Number of loans
302,929

→  Average amount
PEN 3,291

→  New clients
33 %

→  Loans in rural areas
22 %

→  Women
48 %

→  Unbanked
9.6 %

→  Loans in provinces
84 %

In April, however, we returned to the international capital market with a USD 300 million social bond featuring a 5.95% coupon rate and a 5-year maturity. Demand reached USD 1.3 billion (4.3 times the auctioned amount). This issuance and its remarkable reception earned us the Best ESG Bond Issuer of the Year award at the Global Banking and Markets (GBM) Latin America Awards.

Likewise, in January 2024, we issued PEN 100 million in social-themed instruments as part of the "Second Issue of Short-Term Instrument Series C." This issue received a demand of PEN 228 million at a 6% interest rate.



Cultural Transformation: Strengthening Talent Development

05.



05. Cultural Transformation: Strengthening Talent Development



5.1. Our team

In 2024, we continued to consolidate our Corporate Human Resources Management Model, in line with our Strategic Cultural Transformation Plan, which has been in place since 2020. Through performance management, talent development, and strengthening of internal communication, we are promoting a more dynamic and efficient organizational environment. This model is supported by a structured roadmap with 16 strategic initiatives oriented to enhancing the growth and evolution of our corporate culture.

GRI 2-23

As part of this commitment, we continuously monitor our workforce, ensuring effective talent management and promoting our teams' well-being. The detailed information about our employees in 2024 can be seen below:

Workers by type of contract and region, 2024		
Type of contract	Gender	Total
Fixed-term	Men	104
	Women	108
Temporary	Men	9
	Women	10
Total		231

Note: (*) It does not include interns, since they have an internship agreement.

GRI 2-7

Workers by type of workday and gender, 2024

Workday	Gender	Total
Jornada completa*	Men	114
	Women	117
Media jornada	Men	0
	Women	0
Non-guaranteed hourly workers**	Men	0
	Women	0
Total		231

Note: (*) It does not include interns, as they have an internship agreement.

(**) Workers without guaranteed hours: do not have a fixed minimum workload, but must be available as needed. Their hiring is formalized through a fee receipt.

GRI 2-7

The data presented correspond to averages and reflect the company's needs, adjusting to operational demand throughout 2024.

To ensure operational efficiency and compliance with quality standards, we employed contractors for essential services such as security, cleaning, help desks, agile project teams (application development and validation), and administrative support for general company services. These professionals are hired through specialized suppliers, who assign staff based on operational needs using an on-site assignment.

GRI 2-8

Within this framework, we present the details of our contractors for 2024:

Contractors, 2024	
Gender	Total
Men	32
Women	10
Total	42

It should be noted that the number of contractors we employed throughout the year remained stable across most services. However, in the case of agile project teams, the number of professionals varies depending on the demand for the initiatives to be executed.





Turnover and new hires

We manage our talent with a strategic and comprehensive approach, based on policies that seek not only to attract but also to retain the best professionals, such as:

GRI 2-23



Talent Management Policy, which includes strategies focused on staff retention, such as implementing succession plans and career paths that enable our employees' continuing growth and development.



Attraction, Selection, and Onboarding Policy, which ensures an efficient process for hiring and integrating new staff, so that each hire aligns with the company's vision and values.

Within this framework, although we did not set out a specific turnover target, we continuously monitored the market turnover rate throughout the year and took action to keep it below the average. Consequently, we applied the implementation process of FONAFE's Corporate Human Resources Management model.

GRI 2-24

We constantly monitor our turnover rate and succession plans, allowing us to adapt to any changes quickly in the work environment.

It is worth pointing out that, despite the salary cap policies established by this entity, which restrict some options as part of our retention strategy, we were able to slow down the turnover rate, recording 10.85%, as detailed below:



As for integrating new staff, we have an onboarding process that guarantees effective adaptation. Furthermore, for the selection of new employees, we followed a structured Talent Attraction and Selection process, focused on ensuring that candidates' skills and competencies align with our organizational needs.

As a result of these initiatives, during 2024, we achieved the following new hire rate:

Turnover by age and gender, 2024 GRI 401-1				
Age group	Men		Women	
	N.°	%	N.°	%
Under 30 years	6	21%	4	16%
Between 31 and 40 years	4	12%	6	16%
Between 41 and 50 years	3	9%	0	0%
Between 51 and 60 years	1	7%	1	6%
Over 61 years	0	0%	0	0%

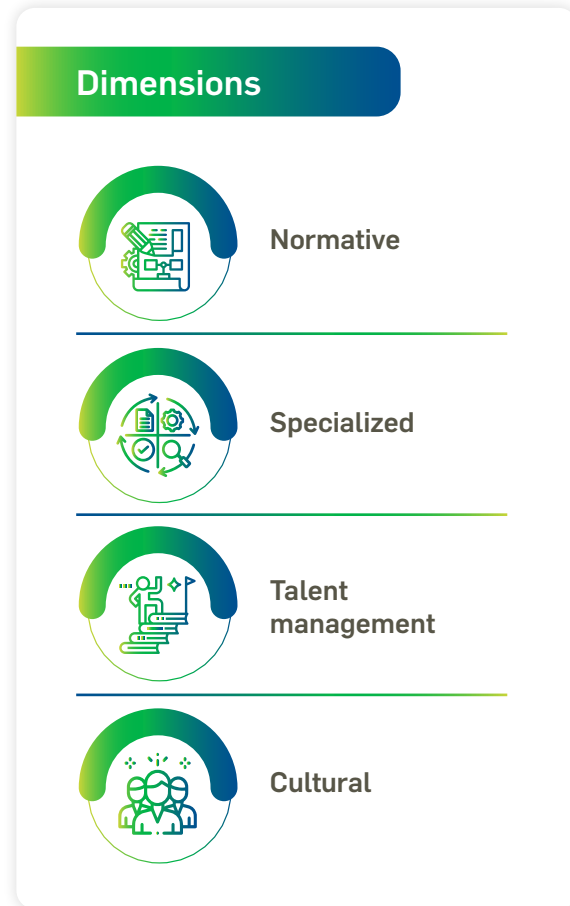
New hires by age and gender, 2024				
Age group	Men		Women	
	N.°	%	N.°	%
Under 30 years	77	26%	31	9%
Between 31 and 40 years	37	8%	47	11%
Between 41 and 50 years	21	7%	14	4%
Between 51 and 60 years	2	1%	10	5%
Over 61 years	0	0%	0	0%

To prevent and mitigate the negative impacts associated with turnover and hiring, we implemented a candidate verification checklist to identify potential risks of errors in the hiring process. We also conducted an exit survey to gather feedback from employees who decided to leave the company, allowing us to adjust our strategies based on the causes of turnover.

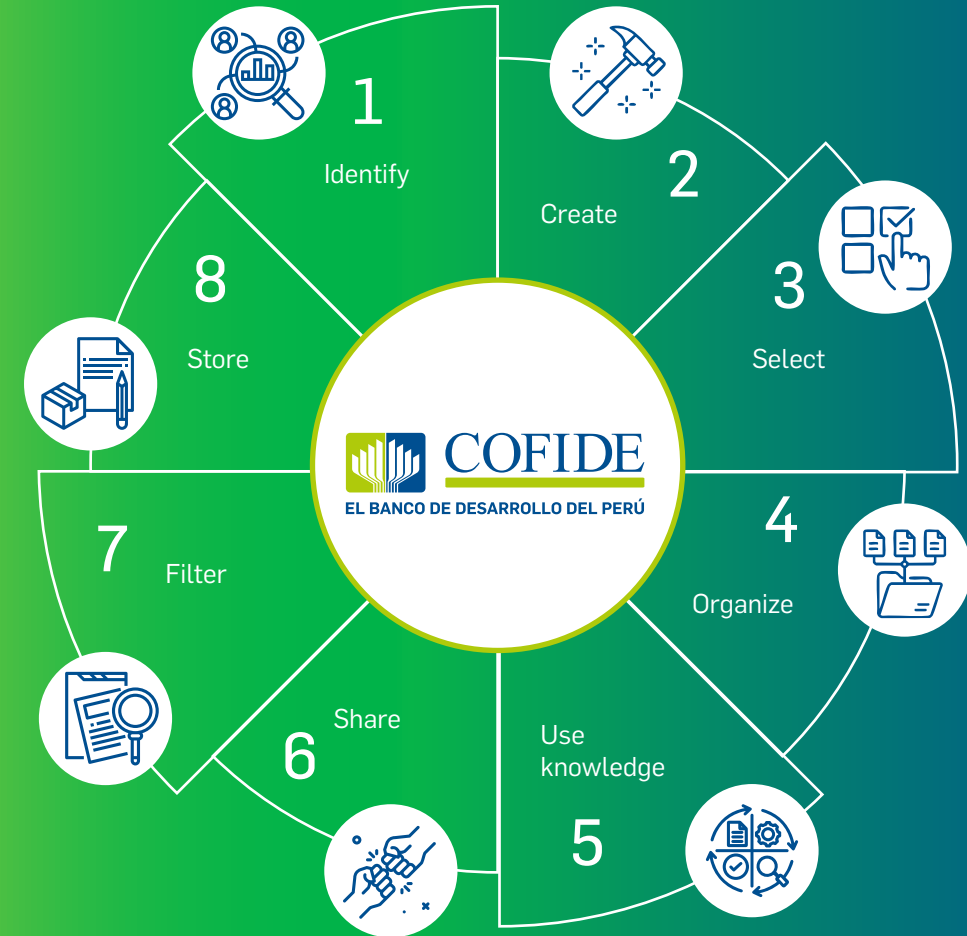
5.2. Developing our talent

We managed training programs through a structured approach, aligned with our strategic policies and objectives. Within this framework, we had a Knowledge Management Policy, which guides the development of competencies in four key areas to ensure our employees' professional growth and well-being:

GRI 404-2



Our Knowledge Management process is based on a sustainable model structured in an eight-step cycle, which facilitates ongoing strengthening of our employees' capabilities:



In line with this approach, we offer the following training programs:

- Leadership Program
- Digital Transformation Program
- LinkedIn Learning Platform
- COFIDE Talent Program

As a result, by 2024, we will have trained 100% of our workforce, reaching a total of 10,624 training hours.

GRI 401-1

Worker training, by employee category and gender, 2024				
Employee category	Men		Women	
	Number of trained personnel	Percentage of workers who received training	Number of trained personnel	Percentage of workers who received training
Chief Officer	5	100%	4	100%
Assistant Chief Officer	13	100%	12	100%
Executive and supervisor	25	100%	22	100%
Analyst, Assistant, and Trainee	71	100%	79	100%
Intern	13	100%	22	100%
Total	127	100%	139	100%
Employee category	Training hours	Average hours of training per worker	Training hours	Average hours of training per worker
Chief Officer	286	57	113	28
Assistant Chief Officer	36	3	44	4
Executive and supervisor	1569	63	1358	62
Analyst, Assistant, and Trainee	2324	33	4035	51
Intern	233	18	626	28
Total	4448	35	6176	44

To maximize the reach and impact of training, we prioritize training events, ensuring that their implementation does not affect the operational capabilities of the departments.

In addition to these ongoing development initiatives, we had programs designed to promote workers' employability and manage the end of their professional careers. With our Termination Policy, we offer mutually agreed-upon agreements to ensure an appropriate exit when necessary.

GRI 404-2



COFIDE Talent Program

As part of our commitment to the inclusive development of young talent in Peru, we offered specialized training in banking and finance, and in key competencies such as leadership, agile thinking, and management. These courses are aimed at the best students and new graduates from various universities and regions in the country, providing them with tools to enhance their professional growth.



The training course provided in the COFIDE 2024 Talent program included:

Core Business Group Topics:

- Corporate Finances
- Risk Management
- Microfinance
- Capital Markets

Joint Courses:

- Basic Entrepreneurship
- Soft Skills
- Employability Talks
- Development Banking
- Digital Transformation

Support Business Group Topics:

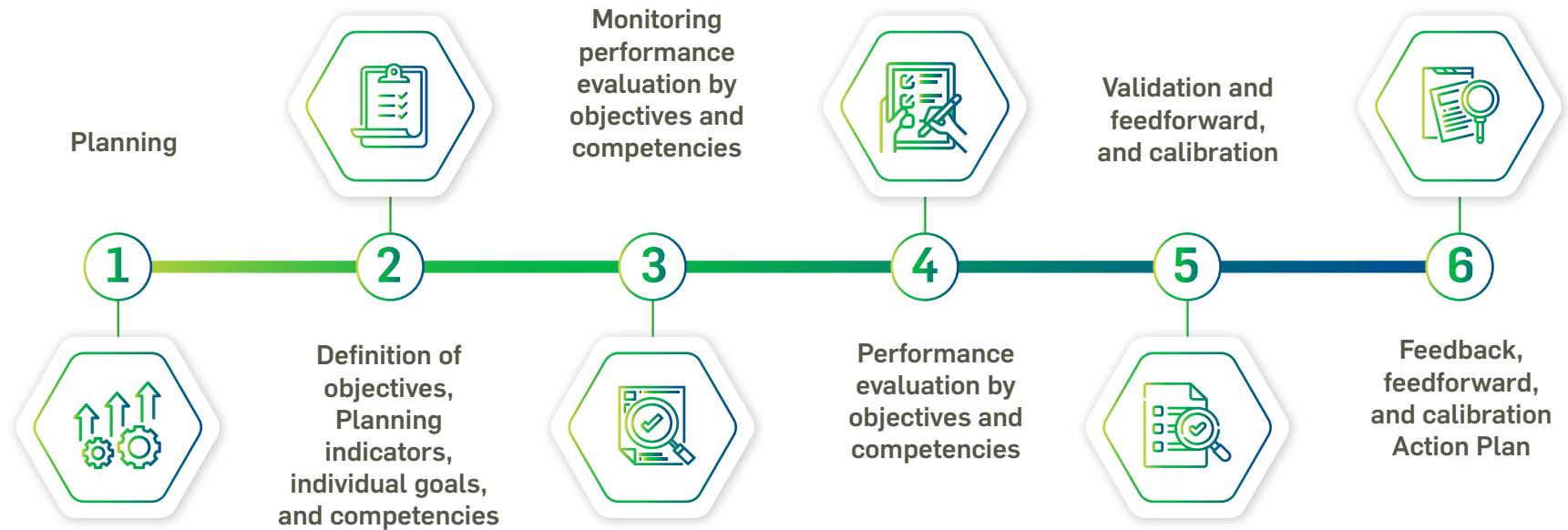
- Innovation Management
- Costs and Budgets
- Information Technology
- Project Planning and Control

In the 2024 edition of the COFIDE Talent Program, we received more than 2,000 applications nationwide, from which 100 participants from 14 departments and 37 universities were selected. Upon completion of the program, we had 70 graduates.

Said program, with a theoretical and practical approach spanning 240 academic hours, also reflects our commitment to equal opportunities: 55% of the participants were women and 45% were men, reinforcing our commitment to diversity and inclusive access to opportunities in the financial sector.

5.3. Performance evaluation

We evaluate our employees' performance following the guidelines of our Performance Management Policy, which establishes a structured six-stage process. This structure allows us to measure the impact of each phase and adjust strategies as needed.



Workers who receive periodic performance and professional development evaluations GRI 404-3				
Employee category	Men		Women	
	Number of trained personnel	Percentage of female workers who received training	Number of trained personnel	Percentage of female workers who received training
Chief Officer	6	100%	4	100%
Assistant Chief Officer	13	100%	12	100%
Executive and supervisor	22	100%	21	100%
Analyst, Assistant, and Trainee	63	100%	71	99%
Total	104	100%	108	99%

Although we faced challenges in 2024 related to the availability of user areas to carry out training programs and the effective implementation of feedback in the final stage of the performance evaluation process, we achieved 95% compliance with the Annual Training Plan (PACA), which consolidated our commitment to the development of our employees.

GRI 404-3

Reto Eficiencia [Efficiency Challenge]

As part of the COFIDE Te Reconoce [COFIDE Recognizes You] program, the Reto Eficiencia [Efficiency Challenge] aims to optimize resources through initiatives proposed by our employees. This program has been crucial in enhancing our financial sustainability and operational excellence through digital transformation, which aligns with our KAY principles of innovation, agility, collaboration, and knowledge management.

Below, we present the results from the initiatives implemented in 2024.



Regarding the extensive validation of payment instructions, we reduced total monthly validation time by 80%, eliminated 100% of operational errors, and ensured full compliance with contractual deadlines by 100%.



As for automating the filling out of bank account opening forms, we significantly reduced time and reprocessing by 95%, minimized errors, and standardized the information sent to financial intermediaries.

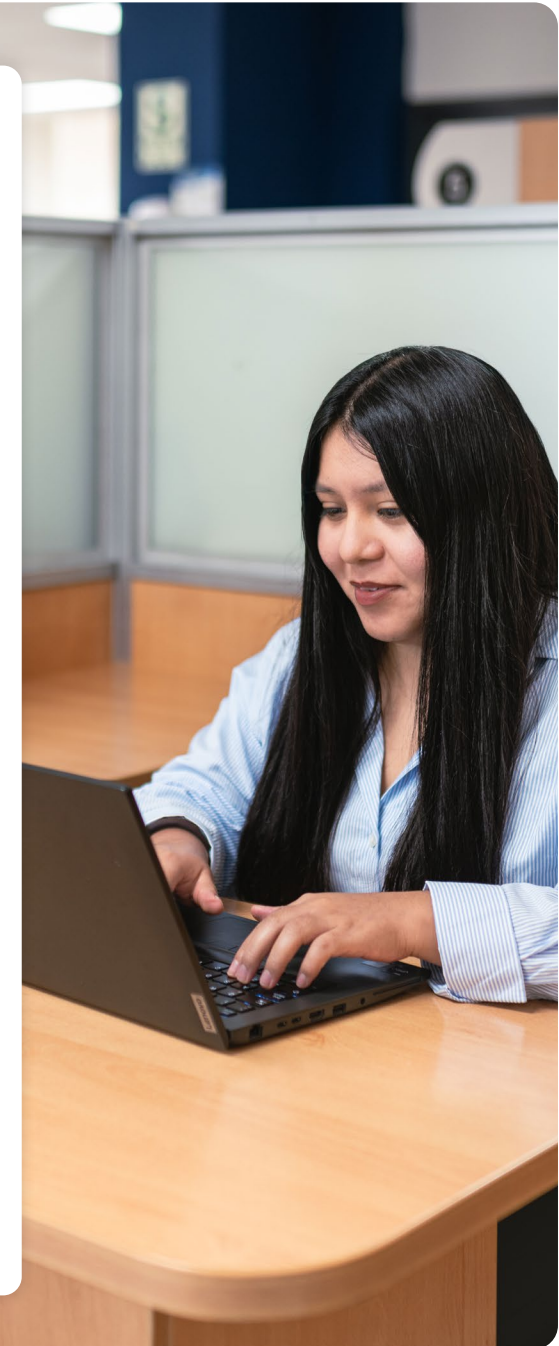


Concerning the management of shared mailboxes using digital tools, our team centralized control, achieving a 98% response rate to incoming emails and facilitating leaders' decision-making with relevant data.



Regarding the DAF deliverables tracking planner, we eliminated manual tracking methods like spreadsheets. This mitigated operational risk and enhanced coordination between leaders and managers responsible for tracking deliverables.

This approach enabled clear visualization of the status of trust deliverables and individualized tracking for each work team; therefore, it facilitated identifying responsible parties, deadlines, and required documentation. Additionally, the system can be adapted to meet the needs of other areas within COFIDE, contributing to greater overall efficiency.



5.4. Diversity, equality, and equity

We actively promote diversity and equal opportunities by implementing policies and making commitments that ensure an inclusive and equitable work environment throughout COFIDE. To that end, we have the following guidelines:



Gender Equality Policy



General Policy for Grievance Management



Remuneration and Salary Increase Policy



Regulations for the Gender Equality Committee



By implementing these policies, we achieved significant progress in equity and inclusion. Through the Annual Work Plan and the Gender Equality Committee, we fostered equal participation and upheld our principles of equal treatment and non-discrimination. This plan is complemented by our Gender Equity Plan, which is centered on five key actions:

- Gender Equity Leadership
- Human capital to close the unconscious bias gap
- Mainstreaming within the business
- Measurement of gender-related indicators
- Positioning as a benchmark for gender equity



We align our actions with strategic guidelines and develop initiatives to strengthen an inclusive and equitable culture, both within and outside COFIDE. Among these actions, we stand out the following:

- A Gender and Inclusion Workshop framed in the Sustainability Week.
- Inclusion of the gender dimension in the Annual Report and Sustainability Report
- Sustainability Contest focusing on equity and inclusion.

To ensure the accomplishment of our goals, we set clear objectives and carry out continuous follow-up through performance indicators. This monitoring enables us to evaluate progress, identify opportunities for improvement, and strengthen our actions. In addition, we implement preventive and corrective measures to mitigate possible impacts on diversity and equal opportunities, ensuring a more inclusive work environment.

To prevent and mitigate possible negative impacts

- We promote gender equality in all our policies and processes
- We provide equity and inclusion training for our teams
- We have a gender equality policy in place for our operations
- We encourage work flexibility to enhance a work-life balance

To handle situations that could lead to unfavorable outcomes

- We have a Gender Equality Committee that oversees the implementation of our policies.
- We have grievance mechanisms in place to address any incidents of inequity.
- We develop annual action plans to identify and mitigate risks in this area.

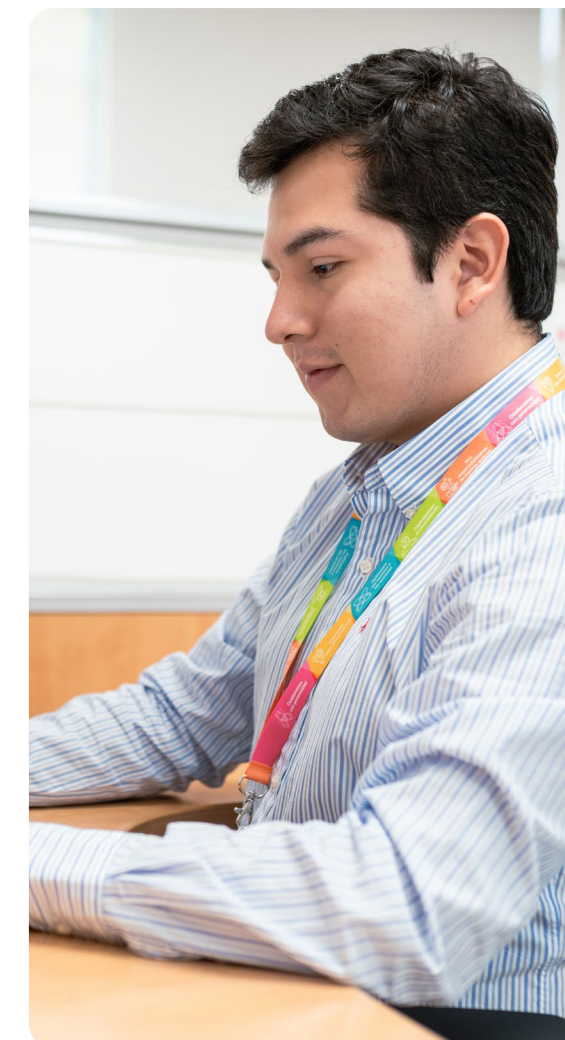
To correct actual negative impacts

- We implement corrective and disciplinary measures.
- We offer psychosocial support and legal guidance when needed.



We understand that building a culture of diversity and equal opportunities requires active participation from our stakeholders. Therefore, we work collaboratively with our employees, customers, and strategic partners to strengthen our policies and ensure they reflect our genuine needs. This approach has helped us make progress in developing a more equitable and sustainable organizational culture and reaffirm our commitment to inclusivity throughout our operations.

Diversity of the Board, 2024				
Age group	Men		Women	
	N.º	%	N.º	%
Over 50 years	4	80 %	2	100 %
Between 40 and 50 years	1	20 %	-	0 %
Between 30 and 40 years	-	0 %	-	0 %
Under 30 years	-	0 %	-	0 %
Individuals from minority or vulnerable groups in governance bodies (regardless of age)	-	0 %	-	0 %
Total	5	100 %	2	100 %



GRI 405-1

Diversity of employees according to employee category, gender, and age group, 2024

Employee category	Gender	Age group			
		Under 30 years	Between 31 and 40	Between 41 and 50	Over 51 years
Chief Officer	Men	0	0	2	3
	Women	0	0	3	1
Assistant Chief Officer	Men	0	3	6	4
	Women	0	4	3	5
Executive and supervisor	Men	0	13	8	4
	Women	0	8	6	8
Analyst, assistant, and trainee	Men	26	19	17	9
	Women	24	26	14	15
Intern	Men	13	0	0	0
	Women	22	0	0	0
Subtotal		85	73	59	49
Total				266	

Honoring our commitment to equal opportunities, we promote salary equity in line with the Remuneration and Salary Increase Policy. This outlines the general criteria governing the remuneration system and salary increases, aiming at internal equity and external competitiveness of COFIDE's remuneration. We also have a Remuneration and Corporate Governance

Committee responsible for overseeing the proper functioning of the remuneration system, thus ensuring compliance with objectives, regulations, policies, and internal standards.

It should be emphasized that COFIDE's remuneration system adopts the maximum income ceiling (TIMA) under the FONAFE Business

Management Directive. Similarly, FONAFE sets the criteria for awarding bonuses based on both performance and goal achievement. Nevertheless, the Human Resources department may establish additional requirements.

GRI 2-19 GRI 2-20

The following is the salary ratio between men and women by position in 2024, which shows our commitment to ensuring equal conditions for all.

Ratio of remuneration of men to women according to position, 2024	
Employee Category	Ratio
Chief Officer	0.90
Assistant Chief Officer	0.97
Executive	1.00
Supervisor	0.94
Analyst	1.00
Assistant	1.03
Trainee	0.94

It is worth noting that all our employees are located at the headquarters, which ensures fair working conditions regarding access to opportunities and compensation.

GRI 405-1

Consistent with our commitment to transparency and pay equity, we presented the compensation ratios at COFIDE in 2024. This indicator showed a 4.7% increase compared to 2023, reflecting the changes in COFIDE's salary structure. This information helps us analyze the relationship between different salary scales, promoting responsible management in line with the principles of equality and sustainability.

GRI 2-21

5.5. Workplace well-being

Fostering a positive work environment is one of our priorities, as it directly impacts our employees' well-being and performance. To this end, we offer a variety of benefits to meet their needs and enhance their experience in the company.

Below are listed the benefits for 2024:

Benefits provided to our full-time employees, 2024	
Mandatory	Social security
	Pension fund
	Life Insurance
	Health Care
Optional	Accident Insurance
	Food coupon
	Allowance for studies*
	Severance
	Performance Bonus
	Paid Marriage Leave

Note (*): This benefit is part of the Talent Retention Plan.

GRI 401-2

All of our employees receive at least one of the benefits listed above, which reflects the effectiveness and value of the resources available for our team.

Additionally, we offer a Retirement Incentive Program (RIP) for employees over the age of 60, which provides incentives and benefits to support their transition to retirement. These programs exemplify our commitment to the comprehensive growth of our human talent throughout their professional career stages.

GRI 404-2

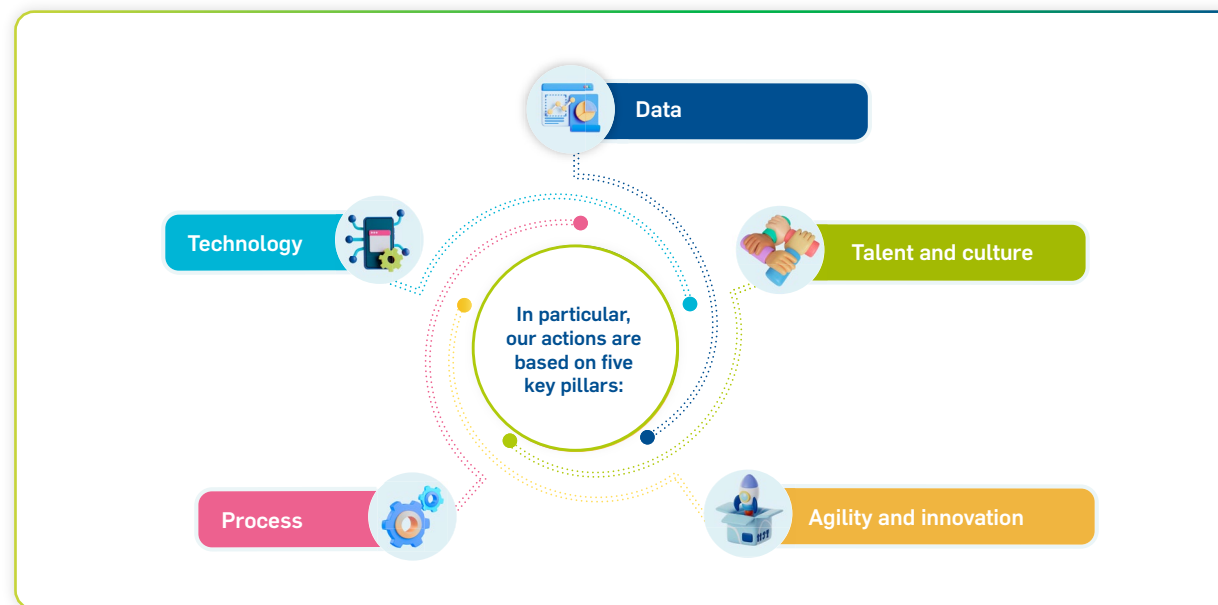
5.6. Towards digital transformation

In 2021, we embarked on a strategic path toward digital transformation, developing our Digital Governance and Transformation Plan (PGTD, in Spanish) to achieve our goal of operational excellence. This plan sets the roadmap to modernize our processes, optimize data use, and promote an agile and innovative organizational culture. To develop it, we conducted an exhaustive benchmarking process with leading entities in the financial and public sectors and received specialized support from Perú Compras, which allowed us to design a transformation model aligned with international best practices.

During 2022 and 2023, we strengthened our internal capabilities through consulting and training for senior management and executive leadership. We incorporated specialized areas and profiles in agility and data, updated our Regulations of Organization and Functions (ROF), and implemented the agile project portfolio governance. We also approved the Data Governance Policy and the Strategic Data and Analytics Plan, consolidating data use as strategic assets for decision-making and value generation. We also formed the Digital Transformation Pillars Team, integrating key capabilities in agility, innovation, processes, talent, and technology.

In 2024, we advanced the execution of the PGTD, continuously deploying project prioritization, planning, and review ceremonies. We strengthened agile management throughout the organization, promoted a cultural shift toward more collaborative ways of working, and rethought the digital transformation leadership model, ensuring more effective alignment of

strategic efforts. These advances reflect our firm commitment to evolving toward a more agile, digital, data-driven COFIDE focused on generating sustainable value for the country.



Our digital transformation responds to our purpose of “promoting the country’s sustainable development by enabling access to resources and opportunities for people and businesses.” For this purpose, we have an Agile Project Office (APMO), where we develop new capabilities through technological and cultural initiatives. This has allowed us to redefine our business approach, optimize processes, and improve the way we generate value, always keeping our customers and end users at the center of our actions.

In this process, we recognize data as a fundamental strategic asset for our management. The ability to smartly generate, analyze, and leverage data allows us to improve operational efficiency, enrich decision-making, and anticipate the needs of our customers and the environment. Throughout 2024, we made significant progress across each of our strategic pillars:

Throughout 2024, we made significant progress across each of our strategic pillars:

Pillar 1: Datos

From our Data and Analytics Office, we are driving the transformation toward a data-driven culture with the implementation of two key use cases:

- Deployment of the Data Governance operating model.
- Online Data Registry System for FCEI Trusts and Entrepreneurial MSMEs, a pioneer in efficient data management.

In addition, we implemented the Impulso MyPerú System platform, consolidating essential modules such as Admission, the Good Payer Bonus, Honors, and Recoveries.



Pillar 2: Agility and innovation

From our Agile Project Office (APMO), we strengthened the single project agenda, ensuring a cross-functional, transparent, and collaborative approach to execute initiatives. Our main achievements are as follows:

- Quarterly prioritization and planning cycles that have accelerated project execution.
- Greater involvement of project owners and real-time impediment management.
- Incorporation of two agile teams with specialized technical assistance and dedicated Scrum Masters.
- Benchmarking sessions with financial institutions, development banks, and organizations from different sectors.
- Meetings with innovation consultants to identify the best strategic path for the company.

Pillar 3: Processes

In 2024, we designed and implemented the Process Mindset Program, focused on strengthening our organizational culture in four areas:

- Training for strategic roles.
- Communication, tools, and resources.
- Recognition of best practices.
- Feedback and continuous improvement.

As part of the first phase, we developed a pilot focused on training Project Owners, with a progressive rollout planned for 2025.

IPC 1



Pillar 4: Technology

We have made progress in modernizing our technological infrastructure with key milestones:

- Upgrading IBM Power10 servers and x86 virtualization, improving scalability and operational efficiency.
- Strengthening cybersecurity with advanced tools such as XDR, PAM, and DMARC.
- Evaluating our cloud adoption strategy, with a defined roadmap for implementation starting in 2026.
- Incorporating new profiles into our software development team, aligned with agile methodologies and focused on process optimization in the Operations area.



Pillar 5: Talent and Culture

Our digital transformation is cultural, with technology as an enabler. In this context, cultural training played a fundamental role in our organizational evolution, allowing us to consolidate an average “Digital Lover” profile within the company.

This profile reflects:

- A genuine interest in technology.
- The strengthening of our digital mindset.
- The need to develop greater agility in our teams.

In addition, we have certifications from the Association of Good Employers (ABE) and Great Place to Work (GPTW), which support our initiatives in talent management and organizational culture. These certifications validate our commitment to our employees' well-being and to developing an innovative and dynamic work environment.

IPC 1



5.7. Ciberseguridad

Framed within our Information Security and Cybersecurity Strategic Plan, we aim to preserve the confidentiality, integrity, and availability of our information assets. Consequently, in 2024, we began by identifying these assets and conducting related risk assessments, which enabled detailed analyses and the implementation of effective controls.

As part of this strategy, we aligned our information security policies with current standards and established periodic monitoring of application access to ensure that user departments maintain updated permissions. This proactive oversight enables us to sustain a secure and controlled environment.

Additionally, we operate a dedicated Security Operations Center (SOC) responsible for monitoring security systems, detecting real-time threats, and managing the entire cybersecurity incident response cycle. This service has significantly enhanced our incident response capabilities. We have also documented and disseminated an internal incident management procedure, supported by a specific methodology encompassing everything from threat detection to recovery, ensuring an effective response.

Recognizing the critical importance of our workforce training and awareness, we designed a continuous education program approved by the Risk Committee. This initiative aims to enhance awareness among all employees regarding the significance of cybersecurity. The program includes:



- A general training for the entire staff delivered by a security specialist and attended by 222 employees. Our commitment is to strengthen a culture of cybersecurity throughout the organization, ensuring that our teams possess the knowledge and tools necessary to address cybersecurity challenges effectively.
- Specialized sessions, tailored for multidisciplinary incident response teams covering key areas such as IT, Legal, Human Resources, General Services, Communications, and Information Security, ensuring coordinated action during incidents.

Our commitment is to strengthen a culture of cybersecurity throughout the organization, ensuring that our teams possess the knowledge and tools necessary to address cybersecurity challenges effectively.

We must highlight that the Information Security and Cybersecurity Regulation, issued by the Superintendency of Banking, Insurance, and Pension Funds Administrators (SBS), adheres to globally recognized standards and best practices, including those of the National Institute of Standards and Technology (NIST) and the ISO/IEC standards. Subject to this regulation, we apply its policies and implement directives relevant to information security and cybersecurity under ISO 27001 controls.

As part of our risk management strategy, we conducted a rigorous assessment of residual risks, identifying the most critical threats and vulnerabilities. The highest risk, classified as medium according to our methodology, relates to data leakage due to the absence of computer controls.

Finally, to ensure an adequate response to various types of cyberattacks, we have implemented targeted playbooks for DDoS, malware, phishing, and web defacement situations. These playbooks guarantee systematic, efficient responses to digital threats.

IPC 1 FN0101-12

5.8 Occupational health and safety

We have implemented an Occupational Health and Safety Management System (OHSMS) under Peruvian regulations, specifically complying with Law No. 29783 and Supreme Decree No. 005-2012-TR. Our system encompasses all employees, including direct employees and outsourced staff, who perform continuous

activities within the institutional facilities.

It should be noted that we have an Integrated Management System (IMS) policy that includes commitments regarding occupational health and safety:

1. To comply with applicable legislation, regulations, requirements, customer needs, and other organizational requirements regarding the IMS.
2. To continuously improve the performance of the Integrated Management System.
3. To enhance our employees' skills in alignment with the COFIDE strategy.
4. To ensure that the IMS Management Systems are compatible with one another.
5. To protect the environment, including the prevention of pollution and the responsible use of resources.
6. To ensure the safety and health of all employees by preventing work-related injuries, illnesses, diseases, and incidents.
7. To encourage the active participation and consultation of employees and their representatives in the Occupational Health and Safety Management System.

GRI 403-1 GRI 403-8

We continuously apply the OSHMS to both our employees and third parties that provide services to our institution. In addition, we conduct audits and inductions to ensure compliance.

For companies conducting specific activities at our facilities, we establish OSH criteria in their terms of reference (ToR) before contracting with them.

The results of our OSHMS coverage for workers as contractors are presented below:

GRI 403-8

Cobertura del SGSST para trabajadores y contratistas, 2024	
Indicador	2024
Total number of employees and contractors	296
Number of employees and contractors covered by such a system	296
Percentage of employees and contractors covered by such a system	100%
Number of employees and contractors covered by such a system, subject to internal audit	296
Percentage of employees and contractors covered by the OHSMS, subject to internal audit	100%
Number of employees and contractors covered by the OHSMS, subject to audit or certification by an external party	296
Total number of employees and contractors	100%

To ensure compliance with our OSH objectives, we have implemented key actions, including coordination with the department responsible for the OSHMS and continuous supervision through the OSH Committee. Moreover, within the Annual OSH Plan and Program, we have set goals, objectives, and indicators that enable us to evaluate and strengthen occupational health and safety initiatives.

As a result, to date, no significant negative impacts arising from our activities or business relationships have been identified. However, we maintain proactive preventive measures to ensure a safe and healthy work environment for all employees.



Hazard identification and continuous improvement

We implement processes that include all our employees in identifying workplace hazards and assessing risks under the legal requirements set forth in Peruvian Law No. 29783 and its regulations. GREATS, a company specializing in Occupational Health and Safety (OHS), leads these processes with a multidisciplinary team that includes a lead engineer, a senior safety engineer, an occupational psychologist, and an occupational physician. The service's Terms of Reference (ToR) establishes the baseline qualifications for each position to ensure the team's competence.

Our Occupational Health and Safety Committee (OHSC) is responsible for analyzing the assessment results, allowing us to update the OHS Program and implement continuous improvements. Thanks to these efforts, in 2024, we achieved a 99% compliance rate in the diagnostic audit and any non-conformity in the external legal audit, which reflects effective management even for non-direct employees under our control.

GRI 403-1 GRI 403-2

In pursuit of continuous improvement, we have scheduled a diagnosis based on ISO 45001:2018 for August 2025 to assess our system's alignment with this international standard.

It should be noted that we investigate every workplace incident, including those involving non-direct employees, following a process that ensures hazard identification, risk assessment, and the implementation of corrective actions. Accordingly, we apply root cause analysis methodology, record the investigation in a form established in Ministerial Resolution 050-2013-TR, and implement corrective measures based on the hierarchy of controls.

Our employees can report risk situations verbally or in writing to their OHSC representatives or the Human Resources Department. We maintain formal channels like email and actively encourage feedback on OHS matters during periodic inspections and OHSC meetings.

Right after receiving the report, we initiate the investigation together with the OHS service and

the OHSC. Besides, during periodic inspections and meetings of the Occupational Safety and Health Committee, we actively seek opportunities for improvement or recommendations regarding OHS.

To protect employees' identities, we ensure the confidentiality of reports while promoting an environment of trust and active participation to guarantee that no retaliation occurs.

Furthermore, under our Internal OHS Regulation, employees have the right to refuse any tasks assigned by their supervisor or immediate manager if those tasks pose an imminent risk to their physical safety. In such cases, they must inform the OHSC, which will assess the necessary preventive and corrective actions. Employees are also allowed to leave any area if their safety or health is threatened, provided they notify their supervisors immediately.



Promotion of health

At COFIDE, we adopt a comprehensive preventive approach to ensure our employees' occupational health and safety. All employees are trained on the procedures for reporting workplace hazards and risks from their joining, equipping them with the necessary tools to identify and report any risk situations.

As part of our commitment to prevention, we conduct annual occupational monitoring, which enables us to identify potential risks in the workplace. These results are analyzed alongside the Occupational Medical Examinations (OME) to detect deviations or emerging risks and take timely action.

In addition, we provide four mandatory training sessions per year based on the risks identified within the institution and offer specialized theoretical-practical training for brigade members and the OHS Committee, enhancing their preparedness for emergency management.

To respond effectively to any eventuality, we have first aid kits, emergency backpacks, active breaks, and an outsourced ambulance service dedicated to our employees. We also conduct open health campaigns at our facilities, focusing on the prevention of non- work-related risks and the overall well-being of our staff team.

GRI 403-2 GRI 403-7 GRI 403-5 GRI 403-6





Occupational health services

Our Occupational Health and Safety (OHS) services consist of specific functions designed to ensure the safety and well-being of our employees responsibly:


 Ongoing medical evaluations to detect OHS risks.


 Conducting OHS inductions.


 Implementation of an OHS management system following applicable legal requirements.

 Conducting medical surveillance and implementing a mental health plan.

 Conducting inspections to identify unsafe conditions at work.

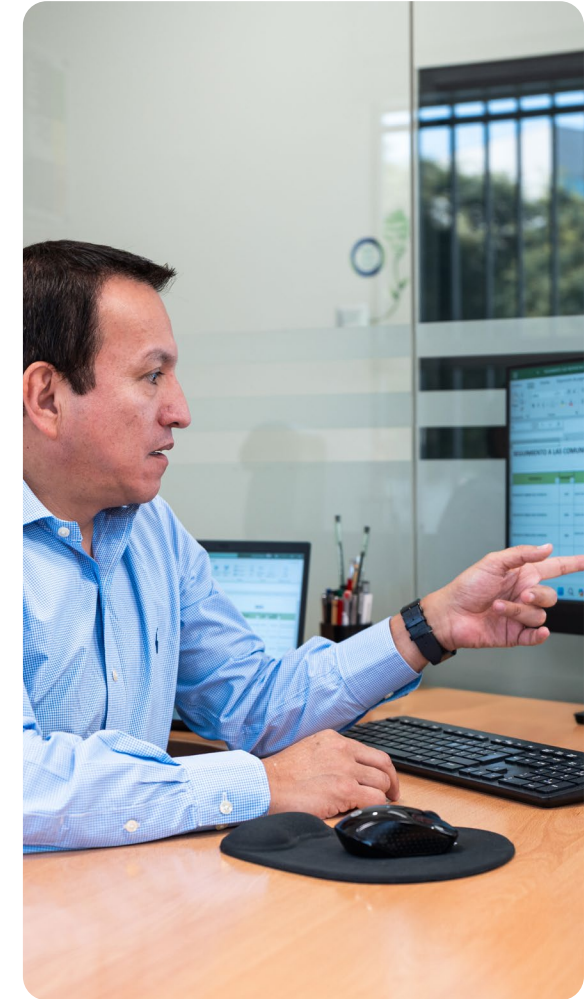
 Presenting reports on the activities carried out.

 Providing OHS training to all employees, brigades, and the OHS committee.

 Leading OHSC meetings.

During the monthly OHSC meetings, we present the activities and compliance level of the OHS program to ensure the service's suitability. We also conduct follow-up meetings and coordinate with the area responsible for managing the OHS System. Besides, we verify the absence of workplace accidents and non-conformities regarding legal compliance audit.

GRI 403-3



Occupational health and safety committee

Our Internal OHS Regulation establishes a commitment to promoting and respecting the participation of employees and their representatives in occupational safety and health matters. It also guarantees the right of all employees to actively engage in identifying opportunities for improvement in this area.

We have an Occupational Health and Safety Committee (OHSC) composed of representatives from both the institution and the employees. Its main responsibilities include reviewing and approving OHS plans and programs, monitoring the activities carried out by the OHS service, and receiving recommendations and improvement opportunities from employees. These suggestions are presented at the committee's regular sessions to evaluate their feasibility and define concrete actions accordingly.

Committee meetings are held monthly; however, special meetings are convened when a situation requires immediate attention. The committee has the authority to propose improvements to the management system, establish corrective actions, and coordinate with the area responsible for the OHS system to ensure compliance.

Moreover, employees select representatives for the committee, ensuring their active participation in decision-making on occupational safety and health. Thus, we promote an organizational culture based on prevention, continuous improvement, and a shared commitment to the well-being of all.

GRI 403-4

We encourage employees to participate actively in occupational safety and health (OHS) matters through the Occupational Health and Safety Committee (OHSC), inductions, training sessions, and formal channels for reporting risks without fear of retaliation. Communication is facilitated through internal mailings, inductions, and training, ensuring that all employees are aware of their OHS rights and responsibilities.

OHS results 2024

Our risk management approach prioritizes the elimination of hazards at the source. In cases where this is not feasible, we implement substitution measures, engineering controls, management strategies, and, as a last line of defense, the use of personal protective equipment (PPE). This structured approach enables us to strengthen the culture of prevention and consolidate a safe work environment for all.

Therefore, in 2024, we maintained a safe and incident-free work environment, with a total of 595,670 hours worked and no work-related injuries or events affecting operational continuity recorded. The incident rate remained at zero in all categories, reinforcing the effectiveness of our preventive measures. We must point out that the metrics were calculated on a monthly basis

under current regulations, taking into account both the number of hours worked and the records of unwanted events.

Besides, no work-related ill health was reported among our employees or external workers whose workplaces are controlled by the institution. These results, obtained from the official records of the OHS Management System, reflect the positive impact of our prevention and continuous monitoring initiatives.

To ensure the reliability of the analysis, all employees were included in the data collection, thus providing a comprehensive and transparent approach to evaluating occupational health and safety performance.

GRI 403-9 GRI 403-10

Environmental Action: Caring for our Natural Environment

06.



06. Environmental Action: Caring for our Natural Environment



6.1. Environmental management

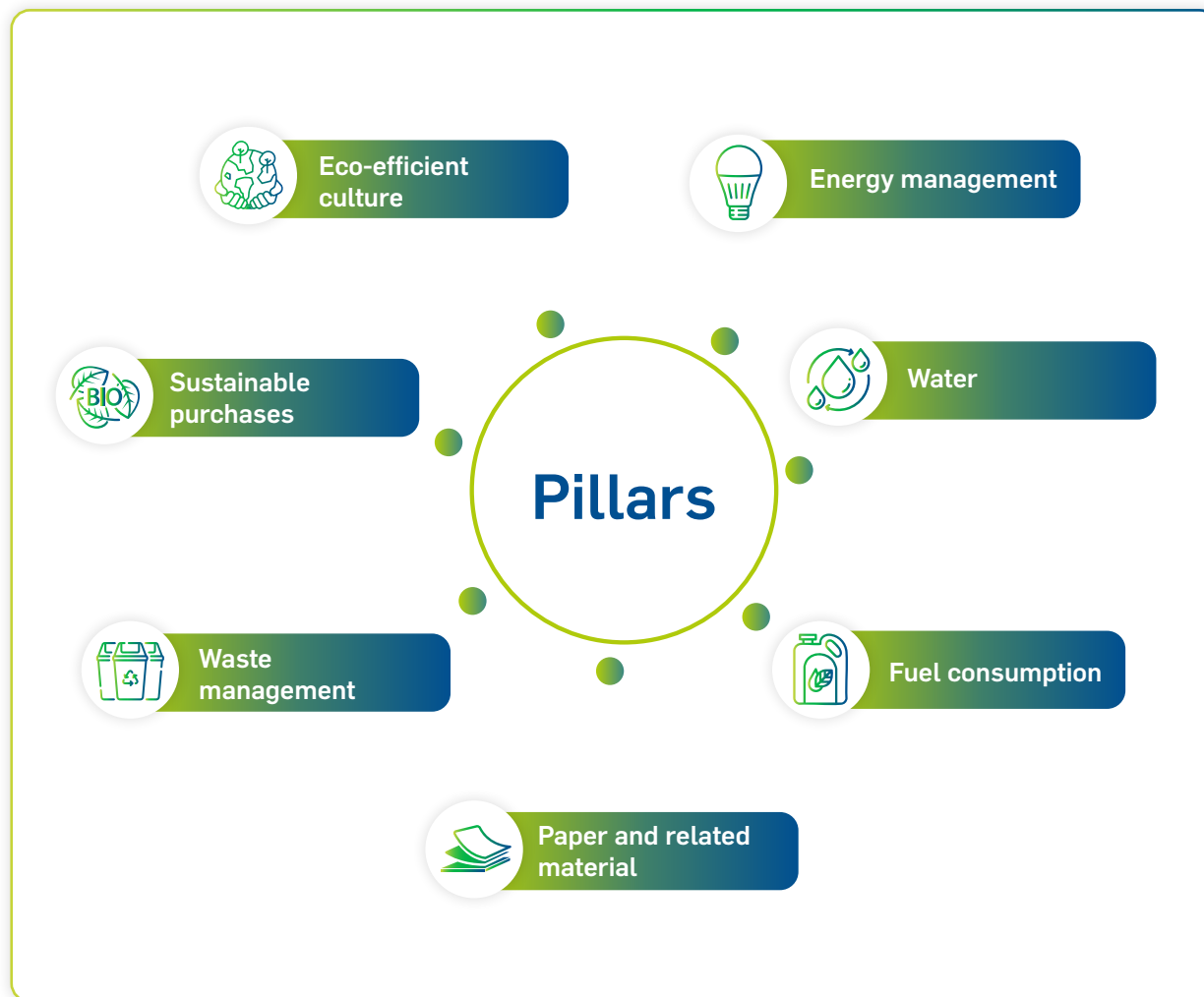
We reaffirm our commitment to an eco-efficient and responsible operation, aligning ourselves with international standards to measure, control, and reduce our environmental impact.

To strengthen our sustainable management and optimize our processes, we conduct annual surveys that allow us to evaluate our employees' level of commitment to sustainability. This information helps us identify opportunities for improvement and consolidate an organizational culture aligned with our environmental values.



In this context, we developed a 2024-2026 Environmental Management Plan, which defines our strategic actions around the following pillars:

GRI 2-23



Eco-efficiency culture

We base our actions on a set of knowledge, behaviors, and attitudes geared toward the efficient use of resources and responsible waste management. These practices are reflected in our employees' work performance under the following guidelines.

- Implementation of the Environmental Management System – ISO 14001
- Adoption of Sustainable Procurement criteria – ISO 20400

In 2024, the Social Responsibility and Digital Marketing Department surveyed 264 employees to assess their perceptions of the Eco-Efficiency Culture regarding best practices in water, energy, paper, and solid waste segregation at COFIDE. 124 employees completed the survey.

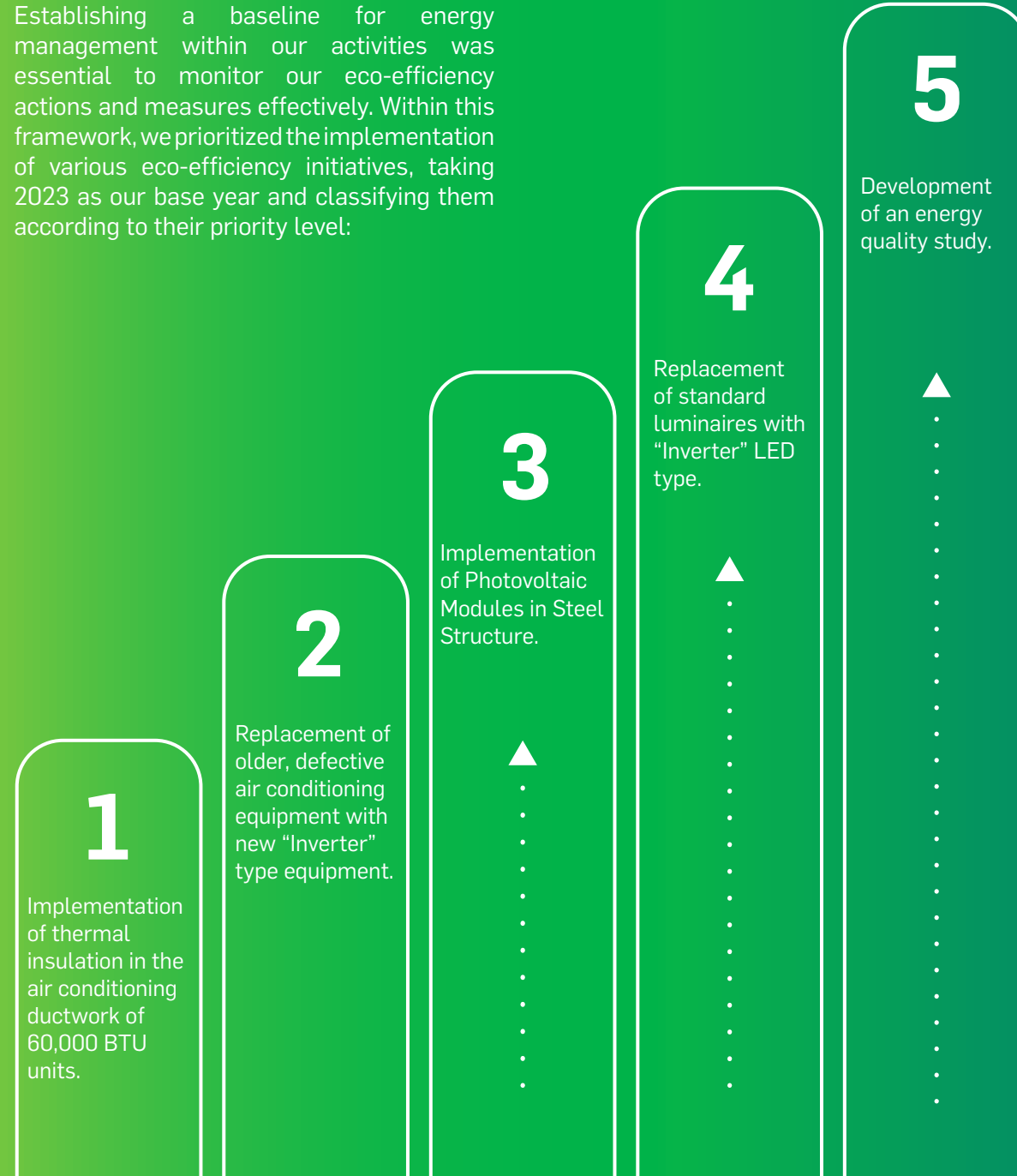
Below you will find some of the most notable results:

- - The two main areas for improvement by COFIDE are: promoting employee awareness and conducting experiential training, awareness-raising, and informational talks and workshops.

GRI 2-23

6.2. Energy management

Establishing a baseline for energy management within our activities was essential to monitor our eco-efficiency actions and measures effectively. Within this framework, we prioritized the implementation of various eco-efficiency initiatives, taking 2023 as our base year and classifying them according to their priority level:



Therefore, from January to December 2024, we analyzed energy consumption at our headquarters based on the kWh recorded on electricity bills issued by Luz del Sur. This information allows us to calculate both total annual energy consumption and the average consumption per employee.

GRI 302-1



Annual consumption of active electrical energy

→ Results

736.520

→ Units

(kWh)/year

We conducted a 2024 Eco-Efficiency Survey to assess our employees' level of knowledge, behaviors, and attitudes regarding efficient energy use and savings. The results provide valuable information to strengthen our strategies and continue promoting a culture of sustainability within the company.



+ 70 %

of respondents reported having good practices regarding the efficient use of electricity in their respective work areas. These practices include using air conditioning responsibly, using elevators when going up or down between adjacent floors, and turning off lights, electrical appliances, and electronic devices when not in use. However, this is contrary to what is observed in the data on consumption levels during peak hours (6:00 p.m. to 11:00 p.m.), which can be associated with not turning off printers, photocopiers, scanners, and lighting, among others.



Although the behavior has not been efficient regarding the use of electrical energy, 85 of the 124 respondents use a laptop and desktop screen simultaneously for greater comfort and effectiveness at work.

6.3. Carbon footprint

During 2024, in collaboration with SUDESCO, we measured our corporate carbon footprint using the methodologies established in ISO 14064 – Part 1. This process was managed through the Communications, Institutional Relations, and Marketing Department to quantify our greenhouse gas emissions and evaluate the impact of the mitigation measures implemented on reducing our carbon footprint.



The selected base year is 2019, which has been verified by an external entity.

Below, we present our measured GHG sources for calculating our Carbon Footprint:

ACTIVITY DATA			
GHG CATEGORY	ACTIVITY DATA	DESCRIPTION	DATA REGISTRATION (PRIMARY)
Direct emissions Category 1 <u>GRI 305-1</u>	Fuel consumption in land transport, own sources (Premium)	Emissions from fuel consumption associated with own transportation for Management and General Services. Activity data (gallons of fuel) is obtained from purchase invoices compiled by the General Services Department, which are reported to the Communications, Institutional Relations, and Marketing Department.	Purchase invoices for fuel.
	Fuel consumption (Biodiesel, B5 S50) from stationary, own sources – Generator set	The generator is refueled sporadically. Information on the quantity and type of fuel is obtained from the purchase invoices issued for the entire measurement period. This information is organized in an Excel spreadsheet managed by the General Services Department and reported to the Communications, Institutional Relations, and Marketing Department.	Purchase invoices for fuel.
	Number and type of extinguishers	Annual refills of CO ₂ fire extinguishers are performed by the supplier and are reflected in the report they submit. There is also an inventory of fire extinguishers by gas type, information compiled by the General Services Department and reported to the Communications, Institutional Relations, and Marketing Department.	Inventory of fire extinguishers, refill reports.

ACTIVITY DATA			
GHG CATEGORY	ACTIVITY DATA	DESCRIPTION	DATA REGISTRATION (PRIMARY)
Direct emissions Category 1 <u>GRI 305-1</u>	Use of refrigerant gases	Activity data is obtained from the plate of the air conditioning equipment operating in the Organization during the reporting period. This information is organized in an Excel table by the General Services Department and reported to the Communications, Institutional Relations, and Marketing Department.	List of air conditioning equipment and data on the gas type and quantity on the equipment plate.
Indirect emissions Category 2 <u>GRI 305-2</u>	Energy consumption	Indirect emissions are caused by electricity consumption from the grid. The information is provided by the Department of General Services. Monthly consumption data is taken from electricity bills delivered by the energy provider.	Energy consumption receipts.

ACTIVITY DATA

GHG CATEGORY	ACTIVITY DATA	DESCRIPTION	DATA REGISTRATION (PRIMARY)
<p>Indirect emissions Category 3</p> <p><u>GRI 305-3</u></p>	<p>Land transport</p>	<p>Emissions from fuel consumption associated with personnel transportation paid by the Organization.</p> <p>The activity data used for the calculation includes information on the number of trips per year, the distance traveled on each trip, and the number of people traveling such distances. This information is provided by the Purchasing Department, which extracts the fare information from the system and enters it into an Excel database. Then, the information is submitted to the Communications, Institutional Relations, and Marketing Department for quantification in the GHG inventory.</p>	<p>Buses paid for by the company, tickets.</p>
	<p>Air transportation</p>	<p>Emissions associated with air travel, paid by the organization. The activity data used for the calculation includes information on the number of flights, segments traveled, and the number of people traveling on the segment. This information is provided by the Purchasing Department, which extracts the ticket information and enters it into an Excel database. This information is then submitted to the Communications, Institutional Relations, and Marketing Department for quantification in the GHG inventory.</p>	<p>Travel and airline ticket information</p>

ACTIVITY DATA

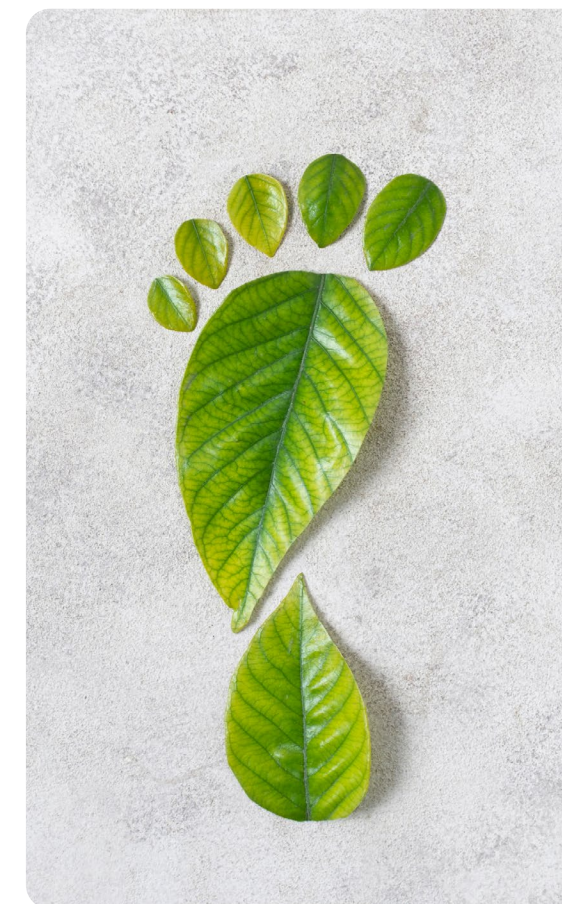
GHG CATEGORY	ACTIVITY DATA	DESCRIPTION	DATA REGISTRATION (PRIMARY)
<p>Indirect emissions Category 3 GRI 305-3</p>	<p>Employee transportation from home to work</p>	<p>Survey to determine the type of transportation used by the staff to travel from home to work and vice versa.</p>	<p>Home-work survey and processed information.</p>
	<p>Paper consumption</p>	<p>Annual paper purchases. Activity data is provided by the General Services Department and is extracted from supplier invoices, primarily for purchased units. This information is forwarded to the Communications, Institutional Relations, and Marketing Department.</p>	<p>Annual record of paper purchase.</p>
<p>Indirect emissions Category 4</p>	<p>Water consumption</p>	<p>For the use of drinking water from the public network, the information on the volume of water consumed is provided by the General Services Department. This data is extracted from the monthly bills sent by the public service provider, which in the case of COFIDE is SEDAPAL. Consequently, the data is reported to the Communications, Institutional Relations, and Marketing Department.</p>	<p>Water bills. Information provided by general services.</p>

Below is our carbon footprint for 2024. For this measurement, we considered the following greenhouse gases: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs).

GHG emissions, 2024		
Category	GHG emissions (tCO ₂ eq)	General participation (%)
Category 1	10.25	3.28%
Stationary sources	0.65	0.21%
Own transportation	3.02	0.97%
Use of refrigerant gases	6.36	2.03%
Use of extinguishers	0.22	0.07%
Category 2	125.82	40.26%
SEIN Electricity consumption (in KWh)	125.82	40.26%
Category 3	173.16	55.41%
Home – work transportation	134.13	42.92%
Air transportation	38.00	12.16%
Land transportation	1.03	0.33%
Category 4	3.28	1.05%
Paper consumption	1.79	0.57%
Water consumption	1.50	0.48%
Total	312.51	100%

After measuring our carbon footprint, we conducted an external audit to ensure the accuracy and reliability of the data obtained. As a result of this process, we obtained the second star on the Peruvian Carbon Footprint platform of the Ministry of the Environment (MINAM).

It is worth mentioning that we reduced our Carbon Footprint by 0.75% in 2024 compared to the previous period.



6.4. Water

In line with our Eco-efficiency Plan, we implemented various initiatives to optimize water consumption and promote its responsible use, aligning ourselves with our commitment to sustainability. Below, we detail our strategic priorities regarding water:



Reusing water from the sink in the toilet



Replacing less efficient (old) toilets with more efficient ones

Our water consumption in 2024 was as follows:

Report on water consumption, 2024



Annual water consumption

→ Results

4 347

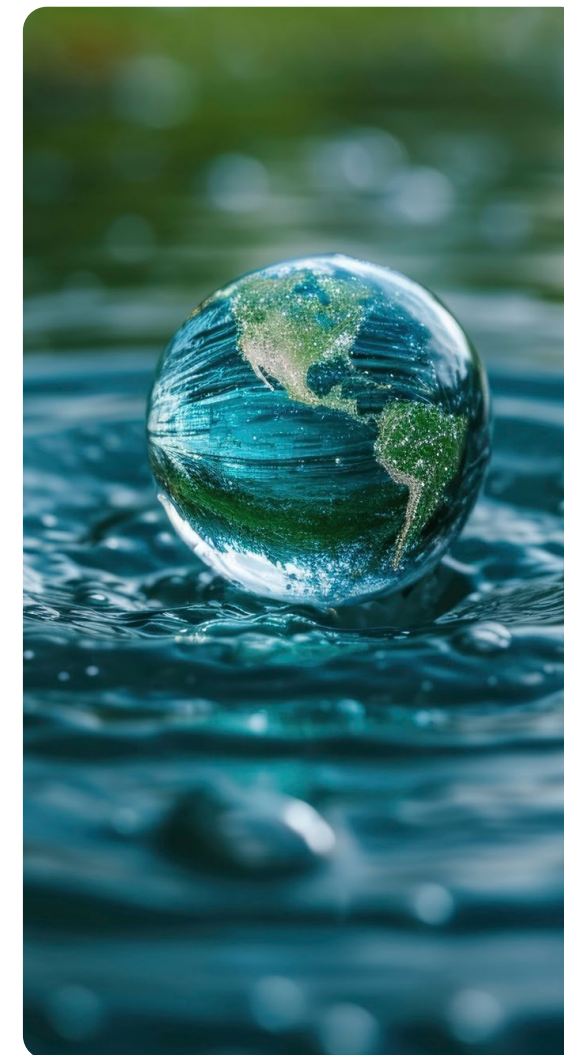
→ Units

(m³) /year

GRI 305-5

To calculate our water consumption, we considered the total volume in cubic meters (m³) recorded on SEDAPAL invoices for the water supply within our headquarters. This continuous monitoring allows us to evaluate the efficient use of water and strengthen our water management.

Regarding work practices and the eco-efficiency culture in water use, more than half of our employees did not know about the existence of a mechanism for reporting leaks or malfunctions in faucets, equipment, and sanitary installations.





6.5. Fuel consumption

Our Eco-Efficiency Plan establishes the following eco-efficiency priorities to optimize fuel consumption:



Working of the electric generator at maximum load



Regulate the operating mode for the development of generator set tests

The fuel baseline corresponds to our headquarters' vehicle fleet, consisting of eight rented vehicles, three of which run on 97-octane gasoline. It also includes diesel 2 consumption by the generator set during 2024. Fuel consumption during this period is detailed below:

Report on fuel consumption, 2024			
Source	Type of fuel	Results	Units
Sedan car (Management and general) BSY-354	Gasohol Premium	159 904	(gallons)/year
Sedan car (General services) BSY-218	Gasohol Premium	205 955	(gallons)/year

6.6. Paper and related materials


In order to efficiently understand and manage our paper and materials consumption, we requested a report for the January to December 2024 period. To determine the monthly weight of bond paper used, the standard of 5 kg per thousand was applied.


During the year, we recorded a consumption of 400 thousand pounds of conventional paper.

In line with our commitment to eco-efficiency, we implemented the “Zero Paper” initiative. This strategy seeks to optimize paper use through the following actions:

-  **IT Platform:** Monitoring monthly reports from the printer supplier, detailing prints and copies by management and employee.
-  **Promoting digitalization:** Prioritizing electronic communication, the use of digital files, scanned documents, and electronic signatures.
-  **Waste management:** Implementing specific containers for collecting and recycling used paper.

It is worth highlighting some results related to paper consumption in the 2024 eco- efficiency survey:

→  More than **70%** indicate that it is necessary to reduce paper consumption and encourage the use of digital alternatives.

→  **90%** of respondents report that copying or printing documents is not a frequent activity.



6.7. Waste management

We recognize the importance of implementing a formal procedure for solid waste management, ensuring the safe disposal of recyclable and non-recyclable waste. For this purpose, we promote segregation at source, facilitating its recovery and final disposal.

We seek to strengthen waste management through the following actions:



Training cleaning staff in the proper segregation and management of solid waste.



Verifying the proper storage and disposal of recyclable and non-recyclable waste.



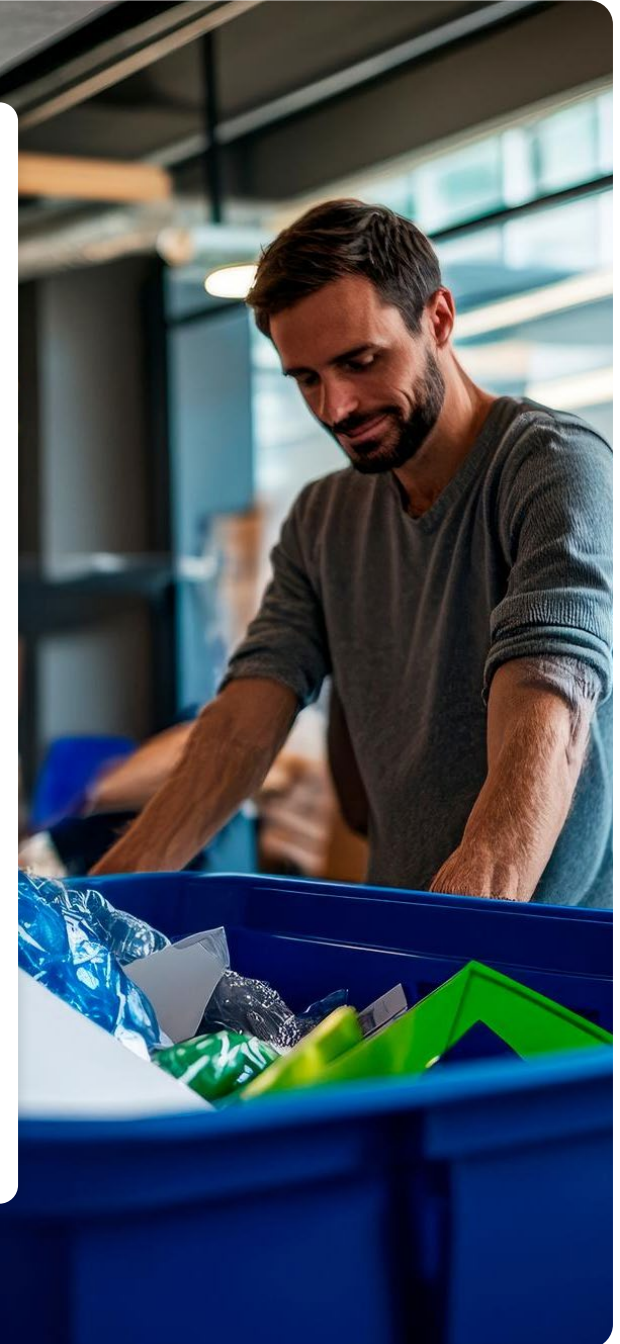
Monthly recording of the volume and recovery of waste by type.



Development of a comprehensive plan for efficient waste management.

In this framework, as part of our Eco-efficiency Plan, we recorded the delivery of recyclable material to the Association for the Help of Burned Children (ANIQUEM) in 2024. For other types of waste, we used the estimate made by the General Services Department.

To assess the impact of these measures, we conducted a survey among our employees, where 85% said to apply good waste segregation practices and avoid using containers, cutlery, glasses, and plates made of inefficient materials. However, more than half indicated that there are no awareness signs or posters on waste management.



GRI 306-2

Recycling program

At COFIDE, we encourage teamwork to strengthen our waste segregation system. In this context, we coordinated with the Municipality of San Isidro and Claro to join their recycling programs and improve the circularity of materials.



“Recicla San Isidro” Program and COFIDE

This segregation program aims to ensure the proper recovery of municipal solid waste, involving the municipality, recycling associations, residents, businesses, and institutions.

As part of the implementation process, the Municipality of San Isidro conducted a technical visit to identify strategic locations for the containers. It should be pointed out that the municipality guarantees waste circularity only if its official containers are used.

Delivery of containers:



Black
(general waste).



Green
(recyclable waste)

COFIDE – Claro Coordination

In our commitment to responsible e-waste management, we started coordinated actions with Claro, within the framework of its “Yo Reciclo Claro” program, to ensure the proper disposal of these materials.

Social Impact: Transforming Communities and Generating Value

07.



07. **Social** Impact: Transforming Communities and Generating Value



We foster opportunities and promote sustainable development through financial inclusion and business strengthening. Through specialized programs and services, we facilitate access to advice, training, and financing, providing tools that enable entrepreneurs, startups, and companies of all sizes to consolidate their businesses and expand their impact.

Our efforts focus on closing gaps and democratizing access to financing, especially for historically excluded sectors, such as women entrepreneurs and rural communities.

Thus, we can promote a more equitable financial ecosystem in which every business, regardless of size, has the opportunity to grow, innovate, and contribute to the country's economic development.

Through these initiatives, we seek to strengthen business competitiveness, transform communities, and improve the quality of life of thousands of Peruvians, generating a positive and sustainable long-term impact.

GRI 2-23

7.1. Social programs and initiatives

As a Development Bank, we are committed to promoting sustainable financing by integrating environmental, social, and governance (ESG) criteria into our operations. This integration allows us to efficiently manage risks associated with climate change and the use of natural resources, while promoting investments that generate a positive and lasting impact on the country.

Our investment projects contribute to:

-  Boosting employment by generating formal and sustainable job opportunities.
-  Strengthening local development by boosting the economy in different regions.
-  Reducing inequality gaps by promoting financial and social inclusion.
-  Protecting the environment by encouraging the responsible use of resources and the adoption of sustainable practices.

Productive investment



Agrovisión

In 2024, we reaffirmed our commitment to productive investment, with a special focus on boosting the agro-export and agro-industrial sectors. A notable example of this strategy was the financing granted to Agrovisión, with a disbursement of over PEN 100 million in its latest investment round, aimed at strengthening the sustainability of its crops.

GRI 2-6



This project generated significant positive impacts in the social and environmental spheres, including:



Incorporation of
more than 25
local businesses as
suppliers.



Restoration of
more than 240
hectares of dry forest.



43%
female participation in the
workforce.



Donation of more than
2,200 m³
of drinking water,
benefiting 1,500 families.



85%
of the goods and services
purchased by Agrovision
come from Peruvian
suppliers.



Creation of more than
12,000
jobs in Lambayeque, with
improvements in working
conditions and community
well-being.



Recycling of
more than 600
tons of solid waste.



Free medical care for more
than
2,900
people, along with the
donation of 38,000 units
of medicine and more than
48,500 kg of food.

This financing not only boosted the local economy but also generated a positive social and environmental impact, backed by nationally and internationally recognized certifications.

SMETA



GLOBALG.A.P.
MÓDULO GRASP



American Welding Society

“Inclusive and Sustainable Value Chains” Program

During 2024, we will continue strengthening the “Inclusive and Sustainable Value Chains” program through strategic alliances with financial institutions. Through this initiative, we seek to:

- Provide technical assistance to producers in sustainable agricultural practices and assist them in obtaining export-oriented certifications, with a focus on sustainability.
- Offer preferential financial terms through the Fondo Crecer, in collaboration with microfinance institutions.
- Identify financing opportunities with a positive social and environmental impact, which in turn will boost the country's competitiveness and economic growth.

Along these lines, we launched a pilot program in partnership with Caja Huancayo, focused on MSME exporters, where large agro-exporters play a key coordinating role in the value chain.

In the agricultural sector, these actions have generated concrete results, such as the creation of approximately 23,000 formal jobs during peak harvests in Lambayeque, thanks to the support of companies such as Danper and Agrovisión.

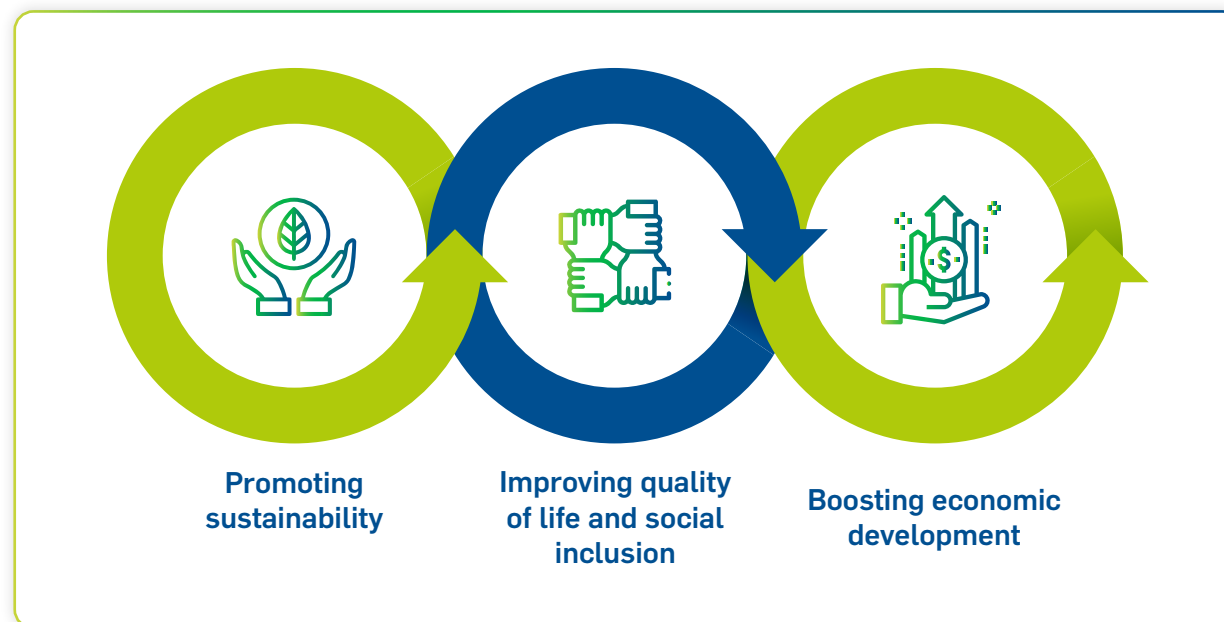
GRI 2-6

These initiatives reaffirm our commitment to the country's economic and social development, promoting strategic sectors and driving a sustainable and transformative impact on the national economy.



Investment in infrastructure

We highlight the importance of promoting social and productive infrastructure projects that complement private sector financing, aligned with public policies, to maximize their impact. These initiatives generate environmental, economic, and social benefits that contribute to the country's sustainable development.



In 2024, we approved disbursements totaling USD 99.5 million for sustainable infrastructure projects, reaffirming our commitment to a cleaner and more efficient energy system. Of this amount:



USD 39.5

million was allocated to develop a solar plant, which will contribute to generating renewable energy.



USD 60

million was allocated to the LT La Niña Concessionaire, whose electricity transmission system will allow for the incorporation of more sustainable sources into the national energy system.

To date, more than USD 68 million has been disbursed, and the remaining balance will be released in 2025 to ensure the continuity and sustainability of the projects. This strategy promotes the expansion of renewable energy and strengthens the electricity infrastructure, thus guaranteeing a more secure, accessible, and sustainable supply for millions of Peruvians.

To ensure the sustainability of these investments, we implement innovative mechanisms such as the SARAS system, which guarantees compliance with environmental, social, and governance (ESG) criteria for each project. This system optimizes the use of resources, modernizes our financing structure, and enhances positive impacts on communities.

In the private sector, we strengthened partnerships with institutions such as CAF and IDB Invest, mobilizing private capital through innovative financial instruments, such as thematic bonds (green, social, and sustainable) and direct credit lines, which reduce intermediation costs and accelerate access to financing.

Significant impacts on infrastructure project financing

In 2024, we financed two major sustainable infrastructure projects, reaffirming our commitment to energy development in our country:

a. Investment in solar plants

The development of the Solarpack Solar Plant will avoid the emission of approximately 564,000 tons of CO₂ per year and supply electricity to 440,000 homes. This project has been recognized as one of the most sustainable in the world by Sustainalytics. During its construction phase, the solar plant will generate more than 450 direct jobs and boost the regional economy.

GRI 2-6 GRI 203-1 FN0101-13

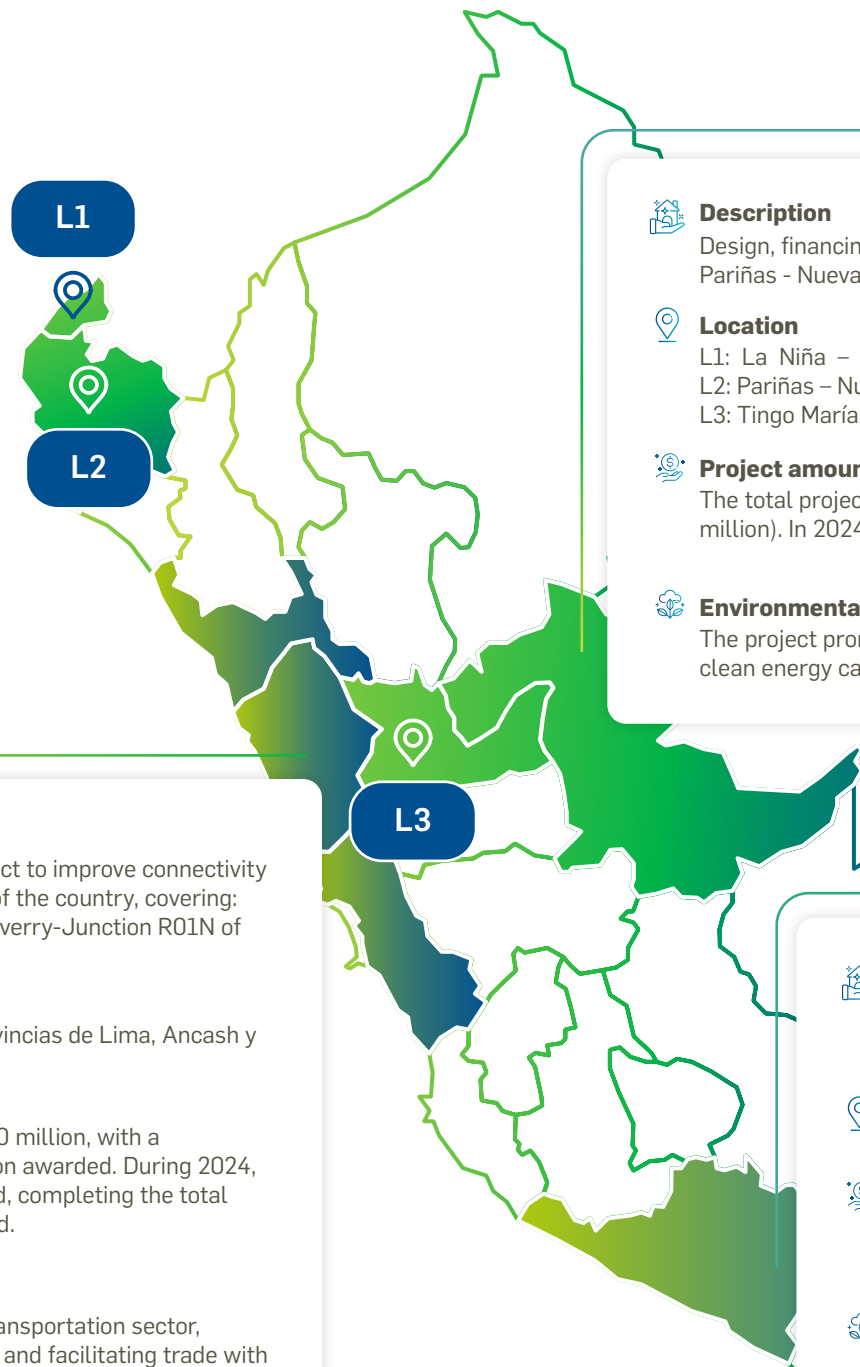
b. Power links

The LT La Niña Concessionaire has been implemented by Dragados S.A. to finance three power links that will allow the transmission of renewable energy to the national electricity system. This project will benefit more than 3.73 million people directly, improving energy access and efficiency for communities and industries in Tumbes, Piura, Huánuco, and Ucayali.

These actions reinforce our role as catalysts for decarbonization and promoters of clean investments, driving a more just, responsible, and sustainable energy future. In this way, we consolidate a collaborative strategy that articulates public and private sector efforts to develop sustainable infrastructure financing in Peru.

GRI 2-6 GRI 203-1 FN0101-13 FN0101-14





Description
Design, financing, construction and maintenance of three electrical projects: La Niña - Piura, Pariñas - Nueva Tumbes and Tingo María - Aguaytía, with substations and expansions.

Location
L1: La Niña – Piura (Sechura, Piura);
L2: Pariñas – Nueva Tumbes (Piura and Tumbes) and,
L3: Tingo María – Aguaytía (Huánuco and Ucayali).

Project amount
The total project cost is USD 180 million, of which COFIDE holds a 33.33% stake (USD 60 million). In 2024, COFIDE disbursed USD 49.6 million as part of its commitment.

Environmental impact
The project promotes decarbonization by connecting renewable energy, with 76% of added clean energy capacity, promoting a sustainable energy system.

Aunor

Description
A 356-km road concession project to improve connectivity between the city and the north of the country, covering: Pativilca-Santa-Trujillo and Salaverry-Junction R01N of Network No. 4.

Location
La Red Vial N°4 conecta las provincias de Lima, Ancash y La Libertad

Project amount
The total project cost is USD 350 million, with a syndicated loan of USD 45 million awarded. During 2024, USD 14.72 million was disbursed, completing the total allocated by COFIDE at year- end.

Social impact
It will boost the growth of the transportation sector, improving the national economy and facilitating trade with other regions of the country.

La Joya

Description
The San Martín project is a photovoltaic solar plant under construction in the district of La Joya, Arequipa, which will be the largest in Peru, with an installed capacity of approximately 300 MW.

Location
La Joya district – Arequipa

Project amount
The total project cost is USD 159 million. During 2024, USD 19 million of the USD 25 million allocated to COFIDE were disbursed.

Environmental impact
It will prevent the emission of 564,000 tons of CO₂ annually, contributing to a sustainable future.

We contribute to reducing the country's dependence on fossil fuels by diversifying the energy matrix and strengthening the security of the electricity supply through the use of more sustainable sources.

We also facilitate the identification and creation of public-private partnerships (PPPs) to close infrastructure gaps and accelerate the transition to renewable energy, aligning ourselves with the country's strategic priorities. We carry out this work in close collaboration with public sector entities such as the Ministry of Economy and Finance, the Ministry of Energy and Mines, and ProlInversión.

GRI 203-1



Paracas port terminal (TPP, in Spanish)

→ Social commitment and community initiatives

Through the Paracas Port Terminal Social Fund, we reaffirm our commitment to the development of the province of Pisco and the well-being of its community. In previous years, we had implemented programs aimed at improving quality of life, such as workshops for parents focused on strengthening self-esteem, the delivery of school supplies to more than 1,200 families, and the donation of specialized equipment, such as tractors and beach-cleaning machinery, in support of various municipalities.

In 2024, we continued to promote initiatives with social impact, strengthening our contribution to the sustainable development of the region and reinforcing ties with the local community.



Northern highways

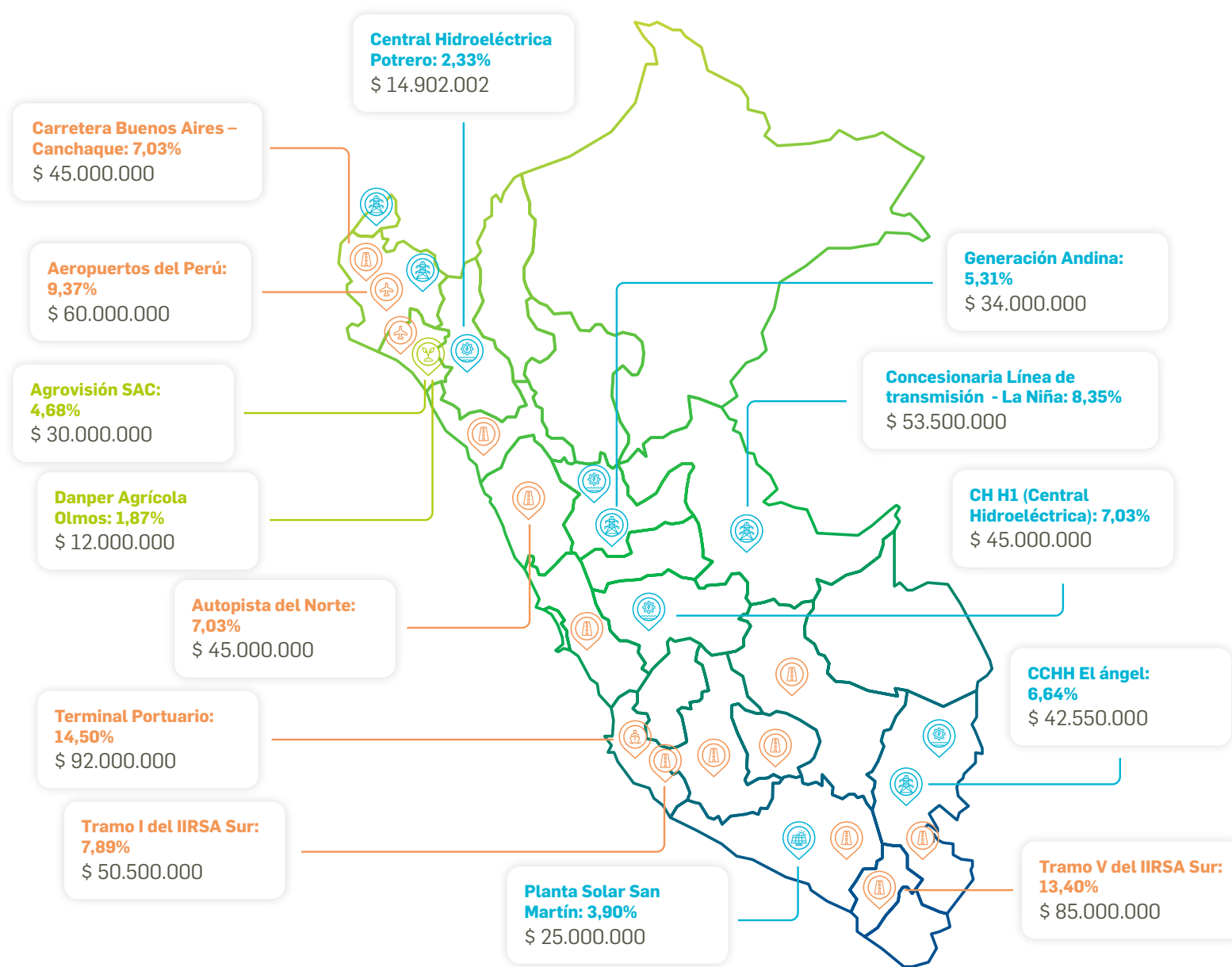
→ Social and road safety educational programs

In 2024, AUNOR resumed the "We are all Road Safety" educational program, launched in 2017, which has consolidated collaboration with the Ministry of Transport and Communications, local governments, and transportation companies. This program focuses on educating students from public institutions through training and talks on road safety, with the goal of reducing accidents on the roads of the northern part of the country.

In addition, AUNOR continued to promote the "Voices for Road Safety" contest, which encourages children's creativity and civic awareness to participate by creating songs about accident prevention. This activity is complemented by prizes, such as bicycles, generating a positive impact on local communities.



This is our portfolio map showing investment projects financed in 2024



Leyenda:

Transporte

- Autopistas
- Aeropuertos
- Puertos

Energía

- Líneas de transmisión
- Hidráulicas
- E. solar

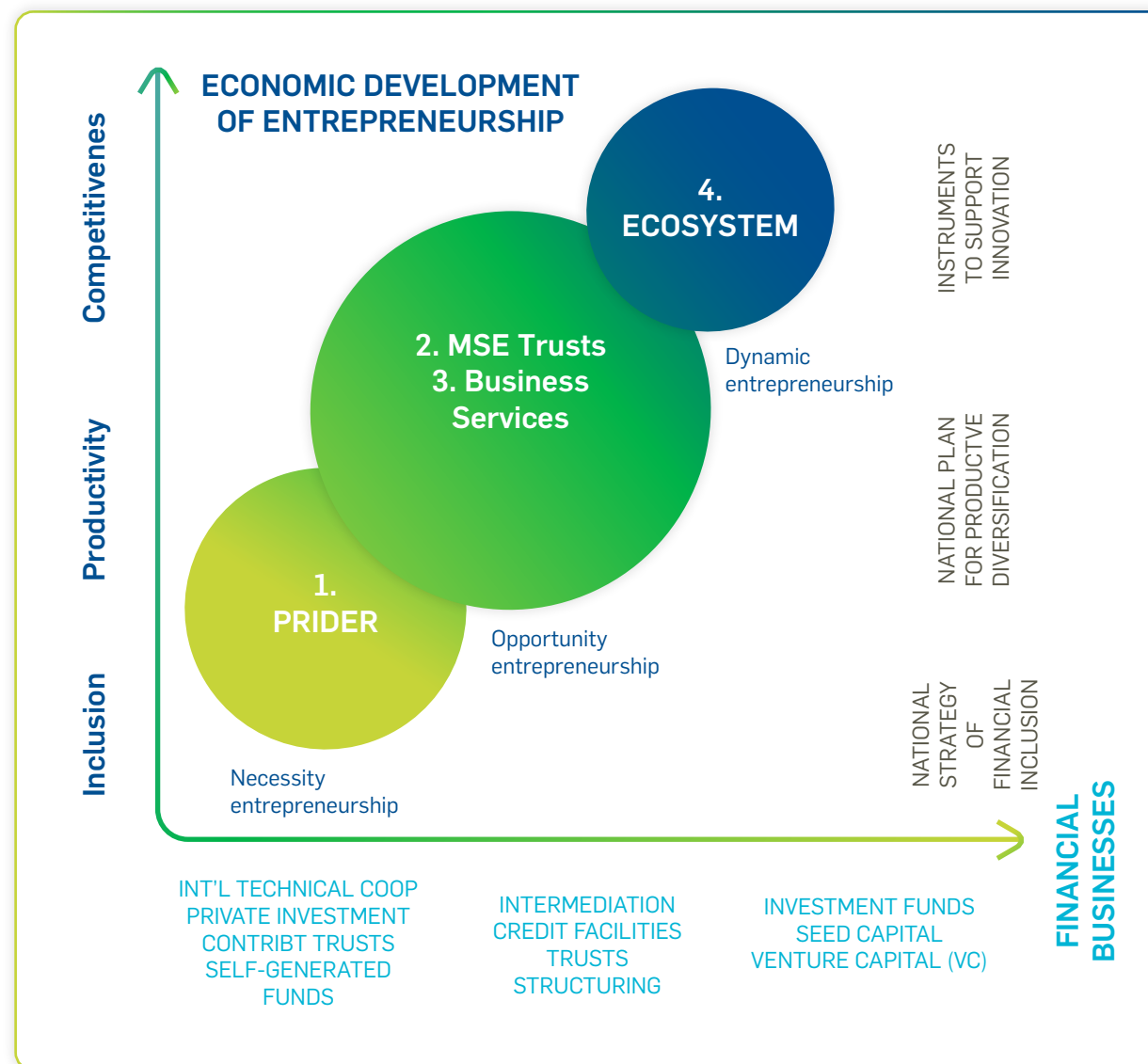
Agricultura y ganadería

- Agricultura

7.2. Access to financing and financial inclusion

We strengthened our business development platform through strategic alliances with public and private entities, expanding access to training and financing for entrepreneurs and MSMEs nationwide. We also promoted the Innovative Venture Capital Fund, consolidating it as an essential mechanism for financing and growing new, high-impact businesses.

These actions are aligned with our Institutional Strategic Objective 4, which seeks to promote financial inclusion and the sustainable development of the country's entrepreneurial ecosystem.



PRIDER - Programa Inclusivo de Desarrollo Empresarial Rural **[Inclusive Program for Rural Business Development]**

The Inclusive Program for Rural Business Development (PRIDER) promotes local economic development in rural communities through financial literacy and strengthens market-aligned productive capacities. We promote Savings and Credit Unions (UNICAs), self-managed organizations that facilitate community savings and credit, enabling their members to meet their basic needs and improve their economic sustainability.

UNICAs foster self-management and empowerment, especially among women, by promoting trust, collective organization, and productive development. These associations, made up of 10 to 30 residents, facilitate access to financing and contribute to reducing economic vulnerability in rural areas.

In strategic alliance with various institutions, multilateral organizations, the State, and civil society, during 2024, we established 74 Savings and Credit Unions (UNICAs) in the departments of Apurímac, Cajamarca, Huánuco, Ica, Tumbes, and Ucayali.

PRIDER
PROGRAMA INCLUSIVO DE DESARROLLO
EMPRESARIAL RURAL

GRI 2-6 FN0101-15



The Nature Conservancy 

Proyecto The Nature Conservancy: 150 pescadores de la Reserva Nacional de San Fernando de Nasca; 14 de Ancón, 15 de Piura y 87 de Tumbes, conformaron 21 UNICAS.



Yanacocha

Proyecto ALAC: 396 productores de Cajamarca conformaron 26 nuevas UNICAS.

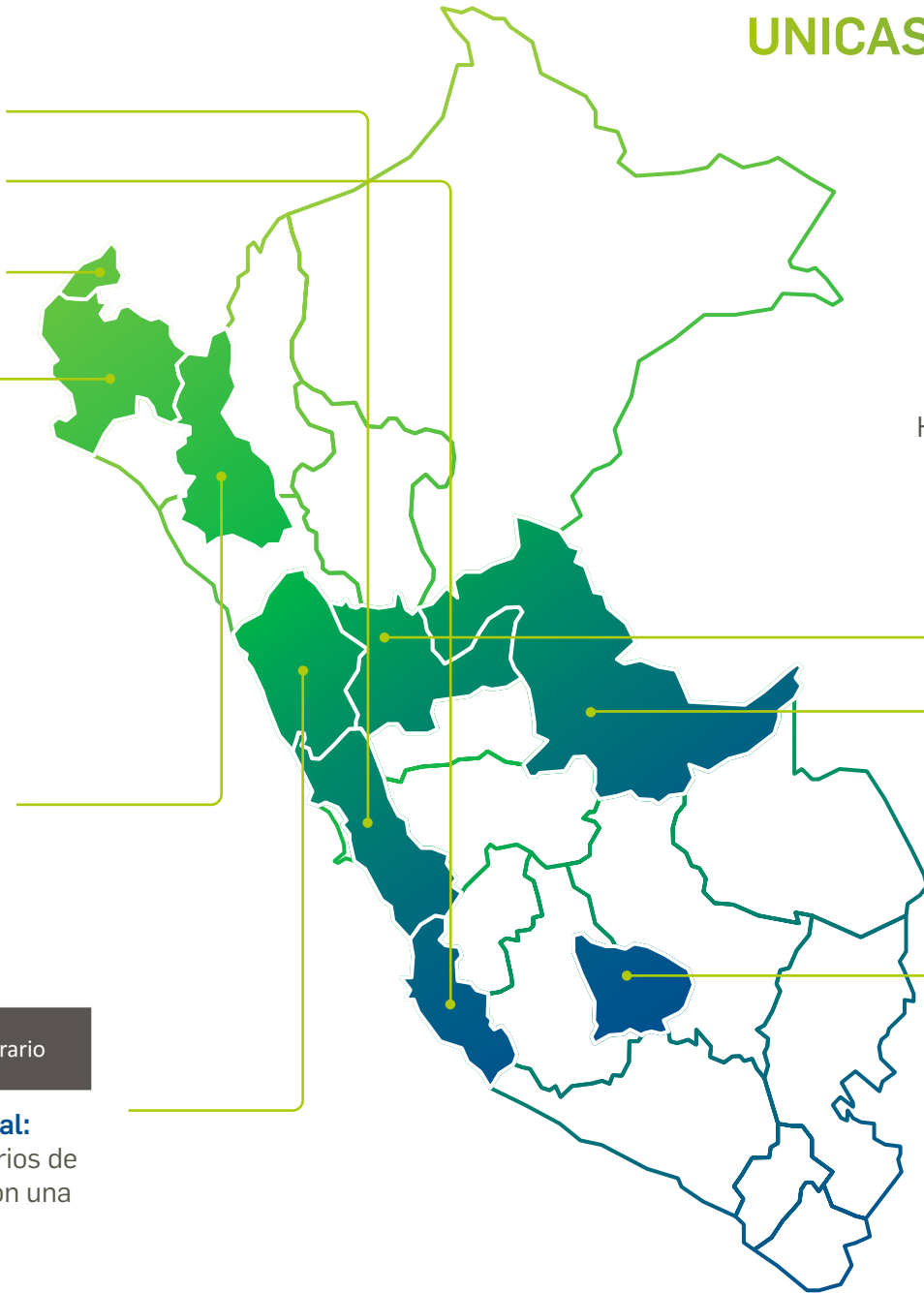


PERÚ

Ministerio de Desarrollo Agrario y Riego

Proyecto Avanzar Rural: 10 productores agropecuarios de Áncash (café), conformaron una nueva UNICA.

UNICAS creadas en el 2024



AIDER

Bosque manejado ¡Futuro asegurado!

FIDER - AIDER: 60 productores de Huánuco (cacao) y 153 productores de Ucayali (cacao) conformaron en total 20 nuevas UNICAS.



FIDER - Ayuda en Acción: 68 pequeños productores de palta de Apurímac conformaron 06 nuevas UNICAS.

SAVINGS, CREDITS AND PROFITS BY UNICAS, 2024

GRI 2-6 FN0101-15

PROJECT	ORGANIZATION	NO. UNICAS	BENEFICIARIES	SAVINGS (PEN)	CREDITS (PEN)	PROFITS (PEN)
NC Avanza Rural	AGRO RURAL, MIDAGRI and FIDA	123	1 845	2 859 250.00	10 607 282.91	1 197 245.86
Promoting the effective management of marine protected areas and sustainable fishing in Peru	The Nature Conservancy (TNC) in the mangroves of Tumbes	19	346	541 230.00	3 473 826.40	767 265.00
Promoting the effective management of marine protected areas and sustainable fishing in Peru	The Nature Conservancy (TNC) en San Fernando National Reserve in Nazca	14	129	35 020.00	41 963.70	907.40
Savings and Credit Unions--UNICA 2.0	Los Andes de Cajamarca Association	273	3 966	6 063 100.00	21 077 383.50	2 488 981.60
Breaking Ground: Building Technical and Financial Capacities in the Talavera District	Ayuda en Acción Foundation	6	61	5 740.00	5 099.00	-
Strengthening Sustainable Entrepreneurship and Financial Inclusion in Native Communities for the Sustainable Management of Communal Forests	Association for Comprehensive Research and Development (AIDER)	20	228	9 900.00	5 099.00	-
Total		332	4 730	6 654 990	24 611 116.20	3 257 154.00

FIDER - Fondo Inclusivo de Desarrollo Empresarial Rural [Inclusive Fund for Rural Business Development]

The program was created to generate economic development in rural communities by promoting financial education and fostering sustainable rural entrepreneurship. Our goal is to establish 1,600 Credit and Savings Units (UNICAs) by 2029, benefiting more than 40,000 people in rural areas.

GRI 2-6 FN0101-15

Projects funded through FIDER, 2024				
Private entity	Investment zone	Contribtn FIDER (PEN)	Contribtn private entity (PEN)	Productive chains
1 Ayuda en Acción Foundation	Talavera, Andahuaylas, Apurímac	324 480.00	324 480.00	Avocado producers
2 Association for Comprehensive Research and Development (AIDER)	Puerto Inca, Huánuco Coronel Portillo, Padre Abad, Ucayali	398 688.00	398 688.00	Cacao producers
3 The Nature Conservancy	Pucallpa, Coronel Portillo, Ucayali	432 000.00	432 000.00	Palm oil producers
4 Solidarity	Coronel Portillo y Padre Abad, Ucayali	408 000.00	408 000.00	Palm oil producers
5 Petrotal	Puinahua, Requena, Loreto	648 000.00	648 000.00	Products derived from paiche, plantain flour and corn seeds
Total		2 211 168.00	2 211 168.00	

CDE - Centro de Desarrollo Empresarial [Business Development Center]

The Business Development Center (CDE) is a service platform aimed at supporting MSMEs by promoting productivity, financial inclusion, and business formalization. Through free talks and consulting provided by independent professionals from various fields, we strengthen entrepreneurs' skills and competencies, improving the

management of their businesses and their market presence.

In 2024, the CDE reached a total of 25,899 services to entrepreneurs in various regions of the country, including Ayacucho, Huánuco, Piura, Ucayali, Arequipa, and La Libertad, among others. This result represented a 33% increase compared to 2023.

Beneficiaries from CDE, 2024		
Indicator		N.º
Consultancies to MSEs		1166
Financial Wednesday		11 920
Business Thursday	Business training	8721
Workshops to MSEs		2313
Interventions with Allies		1779
Total in business training		24 733
Consultancies to MSEs		1166
Total services from CDE		25 899

GRI 2-6 FN0101-15



48% of beneficiaries were women and **52%** men.



74% use any service from the financial system.



54% of users are within 36 and 55 years old.



62% has undergraduate studies.

To meet the entrepreneurs' needs, we offer various service options focused on business management training, formalization, and formation of new businesses:

GRI 2-6

✓ **Financial Wednesday:** A space dedicated to promoting financial inclusion for MSEs, having the Superintendency of Banking and Insurance and Pension Fund Administrator as strategic allies.

✓ **Training Cycles:** Virtual workshops specialized in business management, financial inclusion, and access to the financial system.

✓ **Business Thursday:** Discussions aimed at enhancing entrepreneurs' business management skills to strengthen the sustainability of their businesses.

✓ **Consultancies to MSEs:** Personalized business management guidance sessions, available both online and in-person, especially for the legal module.

Moreover, we implemented a WhatsApp support channel, which has significantly reduced the average response time for consulting services for entrepreneurs.

Business talks are held weekly in the morning, with an approximate duration of 90 minutes.



Relaunching the CDE and digital entrepreneurship platform



In 2024, we began the relaunch of the Business Development Center (CDE), a process that included the design and development of the Digital Entrepreneurship Platform. This tool will allow entrepreneurs to access all CDE services, as well as new products geared toward MSMEs, with the goal of modernizing and expanding the reach of our services to all regions of the country.

The platform will include the following:

- ➔ Digital education service with courses and training.
- ➔ Personalized business management consulting.
- ➔ Innovative tools for business development.
- ➔ Networking spaces to foster collaboration and business growth.
- ➔ A digital library that will store all the materials from talks and workshops given at the CDE.

Mi Yunta Financiero [My Financial Buddy]

We developed Mi Yunta Financiero, a free mobile app designed to promote financial education and guidance, facilitating informed decision-making. Through this tool, users can record their income and expenses, compare rates on financial products, and receive daily tips to strengthen their financial well-being. Its practical approach improves personal financial planning and control, promoting healthier financial management.

To expand its reach, we implemented a digital promotion strategy based on the creation of relevant and engaging content. This approach allowed us to organically connect with our target audience, reaching a total of 7088 registered and active users on the platform by 2024.



GRI 2-6



Boosting business productivity and competitiveness

We are working to strengthen the entrepreneurship and innovation ecosystem in Peru, focusing on three strategic areas. These initiatives have consolidated our commitment to financing and supporting high-impact ventures in the country.



Capital Fund for Innovative Entrepreneurships (FCEI)

The Capital Fund for Innovative Entrepreneurship (FCEI), managed by COFIDE, is the first venture capital fund of funds in Peru. The FCEI has formalized commitments totaling US\$10 million to three investment funds with operations in Peru that actively invest in Peruvian startups.

Our main objective with the FCEI is to reduce the gap in access to capital for startups in the growth and consolidation stages. Furthermore, we seek to strengthen the entrepreneurial ecosystem over the long term, facilitating the mobilization of private capital to support Peruvian entrepreneurs.

GRI 2-6 FN0101-15



Salkantay Exponential Fund (USD 4 million)

By the end of 2024, the fund has invested more than USD 15.4 million in digital ventures, which have generated sales of more than USD 10.2 million in the country and created 421 jobs.



Alaya Capital Fund III (USD 3 million)

By the end of 2024, more than USD 7.6 million has been invested in digital ventures, generating sales of more than USD 3 million in the country and creating 127 jobs.



Alive Early Growth Fund II (USD 3 million)

By the end of 2024, the fund has invested more than USD 17 million in digital ventures, which have generated sales of more than USD 7.5 million in the country and created 308 jobs.

The economic impact generated by this fund in 2024 was made evident by the following results:

39 startups benefited – 18 Peruvian startups or with operations in Peru



US\$ 40 MM
Total investment in startups



US\$ 7 MM
Invested in Peruvian startups



556
Jobs generated by Peruvian startups or with operations in Peru

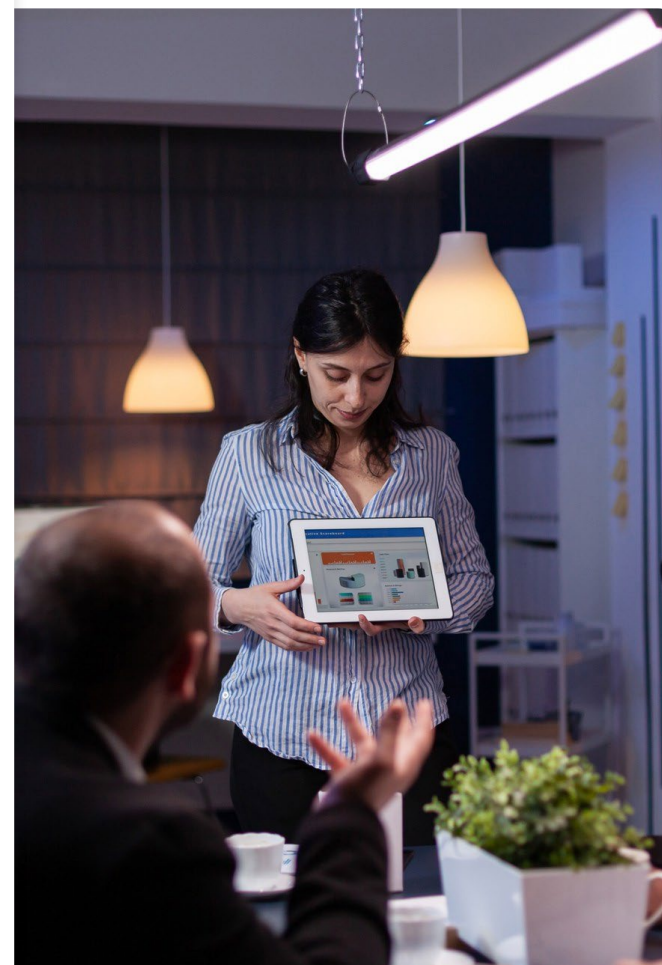


US\$ 11.58 MM
Invested in startups with operations in Peru



US\$ 16.45 MM
Income from Peruvian startups or with operations in Peru

At the end of 2024, the Capital Fund for Innovative Entrepreneurship (FCEI) approved investment in a new fund, iThinkVC Ignite Fund, expanding its portfolio to four investment funds: iThinkVC, Salkantay Exponential Fund, Alaya Capital Fund III, and ALIVE Early Growth Fund II. With a total commitment of USD 12 million, these funds operate in Peru and invest in domestic startups actively, thus strengthening the country's entrepreneurial ecosystem.



Launch and impact of “COFIDE Pitch Days”

Pitch days COFIDE

COFIDE Pitch Days are events designed to expose Peruvian startups to potential investors., increasing startups' visibility and facilitating their rapport with customers and local and international investors. Participants also receive feedback from experts in the entrepreneurial ecosystem, which strengthens their development and growth.

In 2024, we held the third edition of the “COFIDE Pitch Days,” which began in July with the support of Seedspace as a strategic partner. This event had:



1.2k
Attendees
(virtual and in-person)



31
co-organizing
Institutions



13
Investors as jury
members



12
participating
Regions



Participation:

7 women

jury members specialized
in investment

The main impacts achieved by the participating startups include:



Green Cycle contacted new suppliers and participated in a bootcamp at an accelerator in Colombia.



VIP Client was contacted for a study with the Ministry of Production (PRODUCE).



Prepaso scheduled a meeting with B Venture.

Boosting the growth of impact allies (NAB)

Through the Impact Investment Advisory Council, we promote the development of the impact investment ecosystem in Peru, providing strategic guidance and fostering collaboration among key stakeholders. This council is part of the global GSG Impact network, dedicated to transforming financial systems. In this context, we work together with NAB to strengthen the local ecosystem.

As part of these efforts, we organized the First Peruvian Impact Investment Summit, an event whose objective was to position impact investing as a key mechanism for mobilizing capital for priority areas. The summit demonstrated its potential to address urgent problems while generating sustainable financial returns.

In addition, we promoted FCEI impact measurement methodologies, addressing topics such as climate finance, gender lens, and the effective evaluation of impact investments. These initiatives reached more than 155 ecosystem stakeholders, fostering awareness and collaboration around these issues.



Aliados de Impacto
Impulsamos economías de impacto



GRI 2-6

7.3. Promoting business development

Through our “Impulso MYPERU” government program, we contribute to the economic recovery and growth of MSMEs by facilitating their access to financing in various sectors. We offered national government guarantees for loans used for working capital, fixed asset acquisition, and debt consolidation. Thanks to the program’s significant growth, we support our main clients by providing them with medium-term financing lines to boost their development and sustainability.



Impulso MYPERU Program

The program was designed to support the economic recovery and growth of MSEs by promoting their financial inclusion and facilitating their access to financing within the financial system. It also fostered a culture of timely payment within the system.

To achieve this, a line of guarantees from the National Government was implemented, allowing micro, small, and medium-sized businesses (MSMEs) to access loans for working capital, the acquisition of fixed assets, and debt consolidation. The program

established special minimum conditions to facilitate access to resources and opportunities for MSEs.

Initially, PEN 2 billion was allocated to the program. However, due to the need to reactivate the economy and support MSMEs, large companies, and corporations, the amount was increased to PEN 15 billion by the end of 2024.

Throughout the year, 52 auctions were held, achieving a weighted average allocation rate of 14.23% for clients. In total, guarantees for more than PEN 11.685 billion were awarded to various financial system entities (ESF) and COOPAC.

As a result, loans amounted to more than PEN 14.74 billion and guarantees totaled PEN 11.685 billion, benefiting 244,875 MSMEs, large companies, and corporations. These represented 99.7% of the total beneficiaries, with 94% distributed to micro and small businesses and 6% to medium-sized businesses.

Regarding participation, Municipal Savings and Credit Institutions (CMACs), specialized in microfinance, played a key role, granting 42% of loans, followed by banks (32%) and finance companies (21.9%).

Finally, it is important to highlight that more than 76% of loans were used to finance productive activity and business growth, significantly contributing to their development.

GRI 2-6 FN0101-15

Sectoral distribution and supporting measures			
Economic sector	Loan amount (PEN million)	Amount covered (PEN million)	Beneficiaries
Commerce	6901	5546	118191
Manufacturing	2158	1607	25664
Transport	1808	1413	23988
Real state	1206	968	16013
Hotels and Restaurants	636	536	13144
Agriculture, livestock	615	486	16745
Construction	496	384	10374
Services	358	311	10962
Others	563	435	9794
Grand Total	14740	11685	244875

Decentralized program coverage			
Region	Loan amount (PEN million)	Amount covered (PEN million)	Beneficiaries
Center	1 702	1 444	37 687
Lima and Callao	7 120	5 277	65 669
North	2 680	2 234	63 764
East	919	742	16 493
South	2 319	1 989	61 262
Grand Total	14 740	11 685	244 875



Boosting financial inclusion

Financial inclusion is fundamental to Peruvians' well-being. Therefore, we continue to support micro and small business entrepreneurs through our main clients. Recognizing the program's importance, we provided medium-term financing lines with competitive terms, strengthening its capacity to support the sector.

At the end of the program, PEN 2,483 million had been disbursed, benefiting more than 40,000 MSMEs and contributing to the strengthening of this key segment for the national economy.

Region	Loan amount (PEN million)	Amount covered (PEN million)	Beneficiaries
Center	596	509	10 275
Lima and Callao	1 298	1 003	10 425
North	469	386	8 314
East	242	189	2 615
South	469	397	9 215
Grand Total	3 073	2 483	40 844

Financial intermediation

At the end of 2024, approvals under our financial intermediation lines reached USD 559 million, compared to USD 947 million in the previous year. Despite this decrease, we continue to strengthen our clients to facilitate access to financing and support the recovery of MSMEs. As a result, more than 65% of our loans were allocated to institutions specialized in serving this segment.

Regarding the term structure, the trend from previous years was maintained: 72% of loans were short-term, reflecting our commitment to providing agile and effective support to MSMEs.



GRI 2-6

Composition of the financial intermediation portfolio (%)

Annual approvals were distributed as follows: USD 402 million (72%) for short-term operations and USD 157 million (28%) for medium- and long-term operations.

Financial Intermediaries

Institutions specialized in the micro and small business sector led the participation with 64% (USD 356 million), followed by banks and consumer finance companies with 36% (USD 203 million).

Support to micro-financial sector

To reaffirm our commitment to the growth of MSMEs, we approved loans for a total of USD 356 million exclusively for this sector.

7.4. We are the trustees of development policies

At COFIDE, we play a strategic role as State trustees, managing public and private resources with integrity, efficiency, and a focus on results. During 2024, we managed a fiduciary portfolio exceeding USD 5 billion, comprised of trust funds aimed at closing social, economic, and environmental gaps throughout the country.

During the year, we incorporated six new trust funds—both public and private—expanding our impact on financial inclusion initiatives, strengthening microfinance, and urban development. At the end of 2024, the balance managed in trust funds and trust commissions amounted to PEN 19,057 million, with the Mivivienda Fund standing out, with 59% of the total.

IPC 1

Main achievements of the year:

IPC 3



Mivivienda Fund: PEN 1,575 million was disbursed, with a monthly average of 749 loans. There was a total of 140,092 outstanding loans, with a total balance of PEN 11.583 billion. The incorporation of the Integration Bond stands out, as it expands access to housing for vulnerable populations.



INFOGAS Trust: We guaranteed operability of the natural gas vehicle (NGV) system, overseeing 828 main affiliates and 338,751 active vehicles by the end of 2024. We also managed payments that supported the financing of vehicle conversions, strengthening the NGV ecosystem.



Amazon Regional Trusts: We managed 2,041 payment instructions totaling PEN 229 million, allocated to infrastructure and development projects in Loreto, Amazonas, Ucayali, San Martín, and Madre de Dios.

Trusts	Number of instructions	Amount (PEN)
GORE SAN MARTIN	655	94,894,567.15
GORE UCAYALI	1302	103,150,011.23
GORE MADRE DE DIOS	9	15,649,443.00
GORE AMAZONAS	55	10,135,429.97
GORE LORETO	19	4,933,947.99
Total	2040	228,763,399.34

Fund for the Financial Inclusion of Small Agricultural Producers (FIFPPA):

We facilitated access to credit through incentives totaling PEN 71.9 million, benefiting 42,524 small agricultural producers.

Financial Inclusion Trusts:



Bankyto Trust: In January 2024, we signed a contract with Bankyto E.I.R.L., an app that promotes collaborative savings and lending. Through this trust structure, we provided access to an innovative financial management alternative, promoting the investment of surpluses and access to credit under competitive conditions. This alliance strengthens digital financial inclusion and generates new economic opportunities.



Prexpe Trust: In October 2024, we signed a trust with Prex S.A.C., an app that allows for payments, transfers, cryptocurrency investments, and purchases in local and foreign currency. This partnership promotes savings, investment, and access to modern financial services, accelerating digital financial inclusion.



Urban Transport Trust – AEMUS:



We signed a trust with the Alliance of Sustainable Urban Mobility Companies (AEMUS) to promote an inclusive, multimodal, and digital transportation system in Lima and Callao. Supported by INNÓVATE PERÚ, this model seeks to modernize payment methods for public transportation while promoting financial inclusion.



Housing Trusts:



Muchik Trust: We signed a trust with Muchik Inmobiliaria S.A.C. to support residential projects in Lambayeque and La Libertad. Through this initiative, “Las Palmeras de Chosica” and “Las Palmeras de Chepén” are developed with urbanized lots, recreational areas, and green areas.

Our fiduciary role reinforces COFIDE’s commitment to the transparent and efficient execution of public policies, promoting the country’s development with responsibility, innovation, and a clear focus on impact. (IPC 3)



Coaktura Trust: In partnership with Coaktura Constructora e Inmobiliaria S.A.C. and the MIVIVIENDA Fund, we signed a trust to finance the Villa Dorada Residential Project in Chancay, Huaral. This initiative seeks to improve families’ quality of life by facilitating access to decent, affordable, and well-located housing.

IPC 3

7.5. Volunteering for all



As part of our management, we promote initiatives that reinforce our commitment to the community and strengthen the sense of belonging among our employees. In 2024, we continued our “Volunteering for All” program, which involved 56 volunteers with the following initiatives.

Together, we take charge

We encouraged our volunteers to actively participate in cleanup and waste collection events on beaches and in coastal ecosystems. This initiative strengthened our environmental commitment, contributing to the conservation of these environments while promoting environmental education and climate action. Through these activities, we raised awareness about the impact of waste and the importance of protecting our natural resources.



The collected waste was transferred to the Huaycoloro landfill in Huarochirí, ensuring its safe and responsible final disposal.

These actions contribute directly to achieving the Sustainable Development Goals (SDGs), promoting environmental sustainability and proper solid waste management.



Volunteers for Education

We mobilized our volunteers to strengthen students' financial skills, providing them with practical tools to manage their money, understand key concepts, and make informed decisions that boost their economic well-being and financial future.


The following are the objectives according to the target audience:

AUDIENCE	DESCRIPTION
<p>Students</p>	<p>Achieve a positive impact on students on three levels:</p> <ul style="list-style-type: none"> → At the socio-emotional level, building students' self-esteem and confidence. → Increase knowledge in core subjects (mathematics). → Provide the necessary foundation for proper financial literacy.
<p>Employees</p>	<p>COFIDE volunteers will increase their well-being in two ways:</p> <ul style="list-style-type: none"> → By satisfying their need to contribute socially, supporting young people in public schools with practical tools to cope with the current situation (Individual Social Responsibility). → By developing soft skills, such as communication, teamwork, and leadership.
<p>Organization</p>	<p>Strengthen COFIDE by:</p> <ul style="list-style-type: none"> → Meeting the requirements for Good Corporate Governance. → Strengthening its brand within its areas of focus.






→  **27**
volunteers
of COFIDE impacted

→  **+ PEN 19**
thousand cost of hours
donated to society

→  **303**
man-hours
donated


→  **85 %**
of COFIDE volunteers
acted with purpose

Through these actions, we impact the following SDGs:



→  **133**
students participated
in the program

→  **88 %**
of satisfaction
in the whole program

→  **96 %**
of students
increased their knowledge
about financial education
issues

→  **90 %**
of volunteers were
satisfied
with the experience

7.6. Social impact assessment

Measuring the social impact of our operations is a strategic priority. Our goal is that financing not only promotes economic growth but also generates positive and concrete results for society.

Therefore, we comprehensively assess the social effects of our investments, considering factors such as socioeconomic impact, land use and acquisition, involuntary economic displacement, and impact on indigenous or local communities.

Through ongoing monitoring, we mitigate risks, maximize benefits, and ensure that our actions effectively contribute to sustainable development and financial inclusion in the country.



Significant impacts on the economic and social development of Peru

- Job creation in the agricultural and agroindustrial sector: In 2024, COFIDE's financing of agro-export companies, such as Agrovisión and Danper, enabled the creation of 23,000 jobs in Lambayeque during peak harvest periods. This formal labor integration benefits local communities, reduces informality, and improves family incomes, driving economic development in the region.
- Strengthening of the value chain for exporting MSMEs: Through the value chain model and a pilot project with CMAC Huancayo, we facilitated access for exporting MSMEs to international markets, strengthening their competitiveness and promoting local and regional economic growth.
- Access to energy and economic dynamism: Financing for the La Niña project, which will benefit 3.73 million people, boosts the development of sectors such as industry, commerce, and households. A more stable and affordable electricity supply boosts productivity, improves quality of life, and attracts new investment.
- Renewable energy and local employment: Financing for the San Martín Solar Plant will generate 450 jobs and boost the local economy. This investment promotes a cleaner and more sustainable energy matrix, aligned with the country's development goals and emissions reduction.
- Financial autonomy and productive development in rural communities: Through the PRIDER Program, in 2024, we established 74 new UNICAs in six regions, benefiting 4,730 people. These community organizations promoted solidarity savings and credit, generating PEN 6.6 million in savings. UNICAs strengthen self-management, entrepreneurship, and empowerment, especially among women, contributing to local economic development and reducing gaps in partnership with public and private actors.

GRI 2-6 GRI 203-2

Success Stories

As part of our commitment to inclusive economic development, and in partnership with COPEME, COFIDE's Business Development Center (CDE) developed a virtual training program for 75 women entrepreneurs and mothers from Ayacucho and Lima, clients of FINCA PERÚ Bancomunal.

Between May and August 2024, four monthly 90-minute sessions were held, focused on strengthening their business skills and improving their competitiveness. The topics covered were as follows:

- Secure e-commerce
- Customer service
- Relationship with supplier

The participants, aged between 25 and 60, demonstrated a strong commitment to applying the knowledge acquired, generating clear improvements in the management and growth of their businesses. The training sessions enabled them to incorporate digital tools and commercial strategies to optimize processes and expand their market reach.



Partner 1: María Luisa Gómez Gómez

She runs a business selling curtains and dreams of turning her brand into one of the most recognized in the city of Ayacucho.

“I already had a Facebook page with my store's name. After the virtual training, I decided to explore more options to showcase my products. Now I also offer them on Marketplace, which has been truly beneficial because I have gained more customers and sales. Additionally, I learned to create catalogs on WhatsApp and use WhatsApp Business. I am very grateful for these trainings, as they help us improve our businesses and keep us updated on technology.”

Partner 2: María Teresa Quispe Rojas

She runs a snack-selling business and participated in the “Customer Service” workshop organized by FINCA PERÚ and COFIDE, where she gained tools to improve her service and build customer loyalty.

“Before the training, I didn’t have a digital wallet like Yape. Many customers would ask me if I accepted this payment method before buying, and not having it sometimes meant losing sales. In this workshop, I learned the importance of offering payment options to customers. Now, thanks to this knowledge, I have regular customers who are happy with the service I provide.”

Partner 3: Julia Rúa Muñoz

She sells Ganoderma-based products and participated in the online training course “How to Sell and Buy Safely Online” organized by FINCA PERÚ and COFIDE.

“Thanks to these trainings, I learned how to sell using social media, with help from my daughter, Yina Tincopa. I shared the idea of promoting our products by highlighting their benefits; then she began creating posts and videos. The results were immediate: we attracted new customers interested in buying, as well as other individuals wanting to sell our products. This enabled us to increase our income and expand our business. I’m truly grateful for the support and training, which help us improve and keep progressing forward.”

7.7. Operational efficiency and customer satisfaction

We continued to strengthen our operational efficiency by implementing digital solutions that allowed us to streamline processes, reduce risks, and improve the customer experience. With the incorporation of agile project governance, we gained a comprehensive view of our initiatives, prioritizing them based on their business value, risk mitigation, opportunity generation, and time urgency. This new management approach has significantly improved the planning and allocation of resources, especially technological resources, which supported initiatives focused on process automation and digitization, representing more than 80% of the projects.

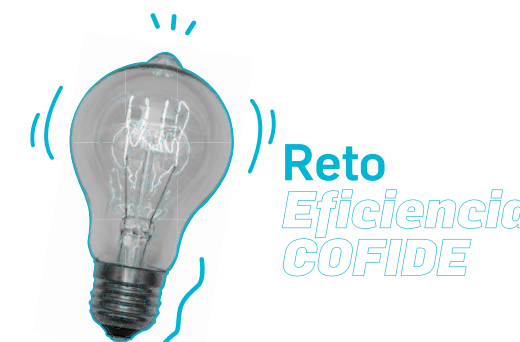
During 2024, we managed a total of 48 projects within COFIDE's unique portfolio, of which 20 were completed (42%). Among the completed projects with a direct impact on clients or stakeholders, we can stand out the Online Data Registration System for the Capital Fund for Innovative Entrepreneurships (FCEI), improvements to the Structured Financing workflow, and various automations for trusts such as MiVivienda, Reactiva Perú, and Fondo Crecer.

One of our main achievements was the implementation of the "Integrated Transfer Approval" project, which reduced the time to collect signatures by 50%, optimizing disbursement times and benefiting trusts and suppliers directly. This improvement also had a positive impact on the organizational climate by reducing operational pressure and overtime.

- Another important advancement was the transformation of the process through the IMPULSO MyPERÚ Platform, which enabled the digitization of critical operations such as Admission and Honoring. With this tool, 99% of admission requests are now managed online, eliminating wait times and quadrupling our service capacity. Furthermore, the honoring process was reduced from 37 to 25 days, strengthening compliance with contractual deadlines and enhancing our relationships with our customers.



- As part of our commitment to continuous improvement, in 2024 we held the "Efficiency Challenge" competition to strengthen the experience of our internal and external users. Through the implementation of four key initiatives, we seek to optimize processes, reduce time and resources, and generate a more agile and collaborative work environment, always focused on customer satisfaction and service quality.



GRI Table of Contents

Statement of Use

COFIDE has provided the information cited in this GRI content index for the period from January 1, 2024, to December 31, 2024, referencing the GRI Standards.

Applied GRI 1

GRI: Foundations 2021

GRI 2-3

GRI Standard	Content	Description	SDG
GRI 2: General Disclosures	2-1 Organizational details	13	
	2-2 Entities included in the organization's sustainability reporting	This Sustainability Report encompasses all activities, operations, and the value chain of COFIDE. S.A.	
	2-3 Reporting period, frequency, and contact point	25, 155	
	2-4. Restatements of information	Information for 2024 has not been updated.	
	2-5. External assurance	This report does not have external assurance	

GRI Standard	Content	Description	SDG
GRI 2: General Disclosures	2-6. Activities, value chain, and other business relationships	13,15,18,20,23,67,70,71,72,74,76,124, 121,124,125,130,132,133,134,135,136 ,137,140,141,142,144,151	
	2-7 Employees	80	
	2-8 Workers who are not employees	80	
	2-9 Governance structure and composition	41,44,48,49,50,51,54	
	2-10. Nomination and selection of the highest governance body	40	
	2-11 Chair of the highest governance body	41	
	2-12 Role of the highest governance body in overseeing the management of impacts	40,45,56,58	
	2-13 Delegation of responsibility for managing impacts	62,64	
	2-14 Role of the highest governance body in sustainability reporting	27	
	2-15 Conflicts of interest	62	
	2-16 Communication of critical concerns	64	

GRI Standard	Content	Description	SDG
GRI 2: General Disclosures	2-19 Remuneration policies	92	
	2-20 Process to determine remuneration	92	
	2-21 Annual total compensation ratio	93	
	2-22 Statement on sustainable development strategy	18,23,24	
	2-23 Policy commitments	23,24,45,56,59,62,64,66,79,81,106, 120	
	2-24 Embedding policy commitments	49,50,52,59,81	
	2-26 Mechanisms for seeking advice and raising concerns	37	
	2-27 Compliance with laws and regulations	63	
	2-28 Membership associations		
	2-29 Approach to stakeholder engagement	37,38	

GRI Standard	Content	Description	SDG
GRI 3: Material Topics	3-1 Process to determine material topics	25,26	
	3-2 List of material topics	28,31	
GRI 201 Economic Performance 2016	3-3 Management approach		
	201-1: Direct economic value generated and distributed	67	
GRI 203 Indirect Economic Impacts 2016	3-3 Management approach		
	203-1 Infrastructure investments and services supported	124,125,127	
	203-2 Significant indirect economic impacts	151	
GRI 205 Anti- corruption 2016	3-3 Management approach		
	205-1 Operations assessed for risks related to corruption	58	
	205-2 Communication and training about anti-corruption policies and procedures	59,60,61	16
	205-3 Confirmed incidents of corruption and actions taken	61	
GRI 302 Energy 2016	3-3 Management approach		7
	302-1 Energy consumption within the organization	107	
	302-4 Reduction of energy consumption	There was no reduction in energy consumption in 2024 compared to 2023.	

GRI Standard	Content	Description	SDG
GRI 303 Water and Effluents 2018	3-3 Management approach		
	303-5 Water consumption		6
GRI 305 Emissions 2016	3-3 Management approach		
	305-1 Direct (Scope 1) GHG emissions	109,110,113	13
	305-2 Energy indirect (Scope 2) GHG emissions	110,113	
	305-3 Other indirect (Scope 3) GHG emissions	111,112,113	
GRI 306 Waste 2020	3-3 Management approach		
	306-2 Management of significant waste-related impacts	117	
GRI 401 Employment 2016	3-3 Management approach		
	401-1 New employee hires and employee turnover	82,84,93	8
	401-2 Benefits provided to full- time employees that are not provided to temporary or part- time employees	117	
GRI 403 Occupational Health and Safety 2018	3-3 Management approach	82	8
	403-1 Occupational health and safety management system	98,100	8
	403-2 Hazard identification, risk assessment, and incident investigation	100,101	

GRI Standard	Content	Description	SDG		
GRI 403 Occupational Health and Safety 2018	403-3 Occupational health services	102	8		
	403-4 Worker participation, consultation, and communication on occupational health and safety	103			
	403-5 Worker training on occupational health and safety	101			
	403-6 Promotion of worker health	101			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	101			
	403-8 Workers covered by an occupational health and safety management system	98,99			
	403-9 Work-related injuries	103			
	403-10 Work-related ill health	110			
	GRI 404 Training and Education 2016	3-3 Management approach		83	8
		404-1 Average hours of training per year per employee		84	8
404-2 Programs for upgrading employee skills and transition assistance programs		83,85,93			

GRI Standard	Content	Description	SDG
GRI 404 Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	87	8
GRI 405 Diversity and Equal Opportunity 2016	3-3 Management approach	91	5
	405-1 Diversity of governance bodies and employees	91,93	
	405-2 Ratio of basic salary and remuneration of women to men	93	

NON-GRI Standards: COFIDE's own standards			SDG
NO GRI: IPC 1	Digital transformation and cybersecurity	94,95,96,97,98,145	9
NO GRI: IPC 2	Operational efficiency and customer satisfaction	154	12
NO GRI: IPC 3	Trustees and policy managers	145,147	
NO GRI: IPC 4	Green financing	72,73,74	

SASB Table of Contents

SASB Standard	Content	Description	SDG
FN0101-15	Number and nature of products and services designed to promote financial inclusion	130,132,133,134,137,141,142,143	
FN0101-04	Number of violations of the code of ethics	61	
FN0101-05	Percentage of employees trained in business ethics	59,60	
FN0101-12	Approach to managing cybersecurity risks	97,98	
FN0101-16	Description of processes for identifying and managing environmental and social risks in the loan portfolio	64	
FN0101-17	Percentage of portfolio covered by social and environmental risk assessment policies	64	
FN0101-13	Exposure of the portfolio to physical and transition risks due to climate change	71,72,73,74,124,125	
FN0101-14	Strategies for managing these risks	71,72,73,74,124,125	

