

STATEMENT ON THE MONEY LAUNDERING, TERRORIST FINANCING AND THE FINANCING OF PROLIFERATION OF WEAPONS OF MASS DESTRUCTION RISK MANAGEMENT SYSTEM (SARLAFT/FPADM)

Bogotá D.C., July 14, 2022

Messrs.
BOLSA DE VALORES DE COLOMBIA
Bogotá

Esteemed Sirs:

Fiduciaria Corficolombiana S.A. is an entity duly incorporated in Colombia, with its main offices located in the city of Cali.

As an institution subject to oversight, the entity has implemented the Money Laundering, Terrorist Financing and the Financing of Proliferation of Weapons of Mass Destruction Risk Management System (SARLAFT/FPADM for its acronym in Spanish), as set forth in Colombia's Organic Statute of the Financial System (EOSF for its acronym in Spanish - Decree 663 of 1993) and the regulations issued by the Superintendencia of Finance of Colombia, in addition to recommendations and best international practices, more specifically those of the FATF¹.

Control policies and procedures implemented as part of a risk management system serve as guidelines to ensure due diligence and prevent organizations and individuals from using the entity for criminal purposes. This mainly includes information on the client and its operations, the market segments served, transaction monitoring, personnel training and cooperation with the authorities.

The procedures and rules of conduct on the application of all control mechanisms and instruments are set forth in the SARLAFT/FPADM Handbook and the Code of Ethics and Conduct approved by the Board of Directors, which are mandatory for all employees.

The scope of the SARLAFT/FPADM includes all activities and businesses carried out in Fiduciaria Corficolombiana S.A. in furtherance of its main corporate purpose. Therefore, the Fiduciaria as managing agent of Patrimonio Autónomo Estrategias Inmobiliarias PEI, applies SARLAFT in the trust operations conducted thereto.

¹ Financial Action Task Force

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INFORMATION ON THE CLIENT

Our Client Information Policy seeks to ensure the proper identification of all clients, as well as the definition of their financial profile.

Client information is verified and the necessary steps are taken to ensure it is constantly updated in accordance with the regulations; this information is kept on file for at least five years and is available for consultation by the competent authorities.

MONITORING SYSTEM

The entity monitors customer risks and transactions. In general terms, monitoring activities seek to identify unusual transactions based on warning signals. A more detailed monitoring scheme has been set up for certain types of customers, primarily those with a high-risk profile.

As a result of the above, decisions are made to establish, maintain or terminate the business relationship.

If, as a result of the result of the analysis of monitoring activities, it is determined that the unusual operations identified are of a suspicious nature, then these are reported to the competent authorities (UIAF), in accordance with the manner established by the regulations.

PERSONNEL TRAINING

The entity's senior management team recognizes the importance of training, given that employees are critical elements in the fight against money laundering and financing terrorism. To this end, all employees receive training at least once a year.

COMPLIANCE OFFICER

In order to perform the corresponding risk management system managerial duties, the Board of Directors has appointed a Compliance Officer and a respective alternate, who have been sworn into office before the Superintendencia of Finance of Colombia; these officers are also responsible for ensuring the implementation and observance of policies and procedures to prevent organizations and individuals from using the entity for criminal purposes, in accordance with the provisions set forth in the Organic Statute of the Financial System, the rules of the Superintendencia of Finance and the decisions issued by the entity's Board of Directors and its senior management team.

To this end, the entity's Compliance Unit has at its disposal the human and technical resources necessary for the adequate performance of its responsibilities.

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AUDIT AND CONTROL

As an entity subject to oversight by the Superintendence of Finance of Colombia, Fiduciaria Corficolombiana S.A. is regularly inspected by said oversight and control agency in regard to prevention processes and activities. As a result of such evaluations, corrective measures are applied, which allow for continued improvement in this area, and enable the entity to mitigate the risks associated with money laundering and terrorism financing.

On the other hand, the Internal Audit area has implemented specific programs to verify compliance with the control policies and procedures set forth in the entity's SARLAFT/FPADM, which are executed through the application of generally accepted auditing standards.

Likewise, in compliance with the instructions issued by the Superintendence of Finance of Colombia on this matter, the entity's Statutory Auditor's Office has implemented follow-up processes to the aforementioned controls in such a manner as to detect non-compliance with the instructions for the prevention of money laundering set forth in the EOSF and other legal regulations.

Sincerely,



CLARA INÉS MORALES PATIÑO
Compliance Officer