



Titularizamos sueños para **Impulsar al país**



Corporate Presentation January 2025

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Our Company



Our Company

- Created in 2001, after the Colombian 1990's mortgage crisis.
- First asset securitization company in Colombia.
- Equity: More than USD \$42.61* million (December).
- Supervised by the Financial Superintendence of Colombia.
- More than USD **\$7.22* bn** in **86** issuances.

AAA

BRC
Standard & Poor's
S&P Global



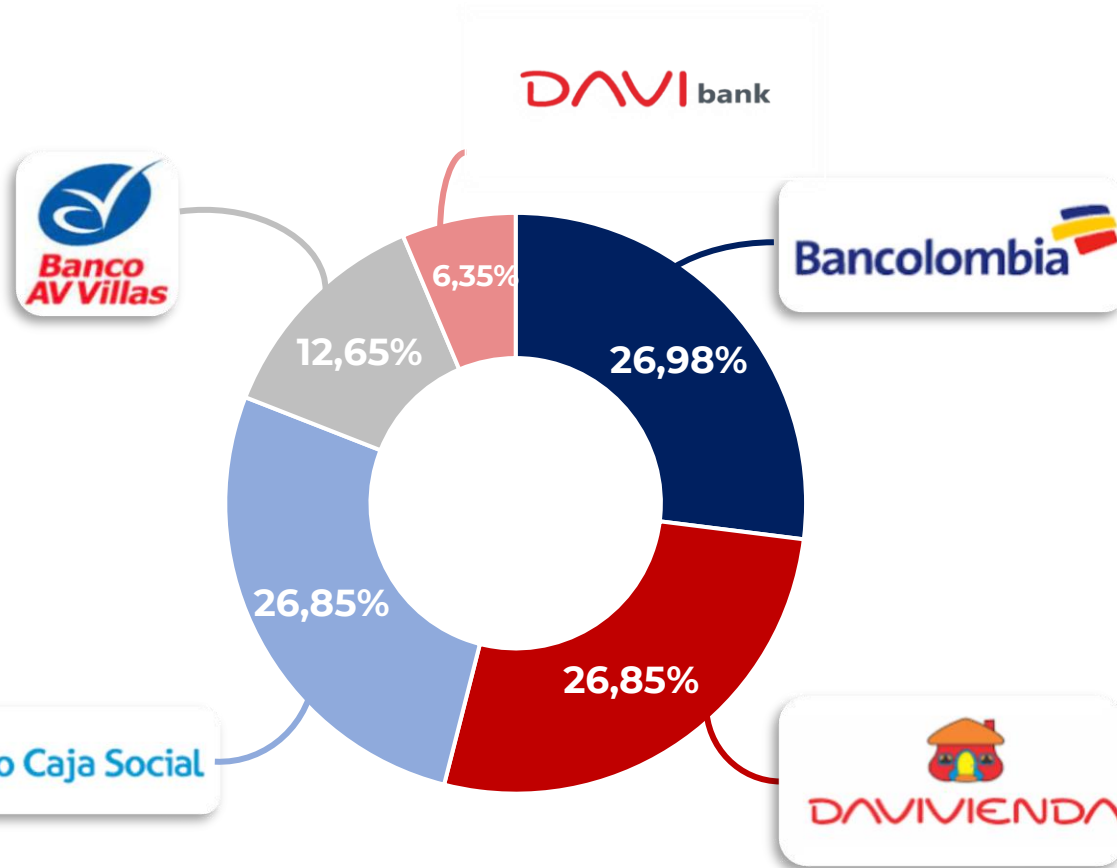
Our Purpose

Connecting the financing needs of different economic activities with the capital market, with transparency, efficiency and under the principles of sustainability, through the securitization of assets.



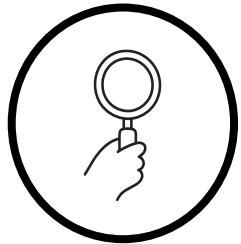
Signatory of:





- Our shareholders are **national financial institutions** with extensive experience and recognition in the local and regional market.
- They mainly include **banks and insurance companies**.
- Their experience and reputation in the financial sector allow them to contribute significantly to the development and growth of **Titularizadora Colombiana**.

We group or package financial assets to be transformed into securities and sold to investors in the market.

**Originators**

- Origination
- Portfolio servicing

**Titularizadora Colombiana**

- Structuring
- Issuance
- Master servicing

**Investors**

- Institutional Investors
- Credit Institutions
- General public
- Mutual funds
- Others

**Warranties**

- Internal
- External
- Credit Enhancement



Leader in the securitization market, with 24 years of experience, 86 issuances, and over \$7.22* billion issued.



Turnkey process: No intermediaries required. All activities are carried out by Titularizadora Colombiana.



Originator's cost coverage: The originator does not incur initial, fixed, variable, or commission expenses. These costs are borne by the SPV.



The SPV is not subject to tax liability (no income tax, VAT exemption, and Financial Transactions Tax).



Automatic registration and approval of mortgage issuances with the SFC (approval within 3 to 5 days).



Consolidated relationship with institutional investors interested in this asset class.



Expert, specialized, and highly qualified team.



We share best market practices in portfolio origination and management.



Originators

- Securitization is an alternative for **funding diversification** and a tool to **manage balance sheet risks**.
- By selling the assets, the originator obtains **liquidity / financing**.
- Selling assets to the trust allows for the **transfer of credit, liquidity, interest rate, and prepayment risks** associated with that collateral to the investors in the securities, who have greater capacity and agility to manage them.
- By transferring portfolio risks and selling the assets, provisions are recovered, and capital is released.
- **It reduces mismatch risks.**
- Securitization enables financing through the **capital markets**.

Investors

- Diversification of **investment alternatives**.
- Possibility to invest in assets through solid structures **without assuming the direct risk of the asset**.
- **Competitive returns compared to other investment alternatives.**
- Possibility to invest in assets with **different levels of risk**.



Structuring

- Standard certification and formulation.
- Definition of selection criteria.
- Financial structure
- Operational structure
- Legal structure
- Portfolio acquisition.



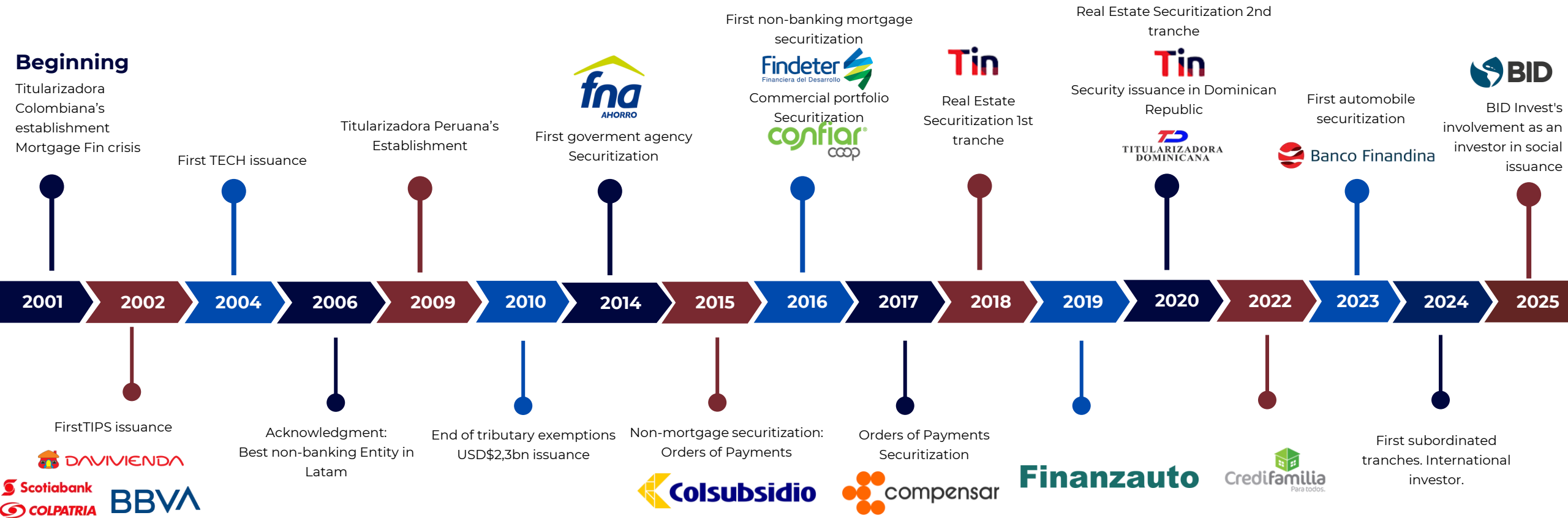
Placement

- Commercial Management.
- Investor Visits.
- Coupon Rate Definition.
- Allocation.



Management

- Asset Management
- Liability Management
- Investor Relations
- Market Issuance Reports
- Development of the Securities Market - Secondary Market



*Average Exchange rate past 6 months (up to January 31st): \$3,854.69 COP/USD



Mortgage

TIPS – TIS - TECH

66 Issuances

\$6,641.260 Million Issued

Auto

TIV

13 Issuances

\$370.976 Million Issued



Real Estate

TIN

2 Issuances

\$70.04 Million Issued



Payroll Deduction Loans

TIL

4 Issuances

\$85.61 Millions Issued



Commercial

TER

1 Issuances

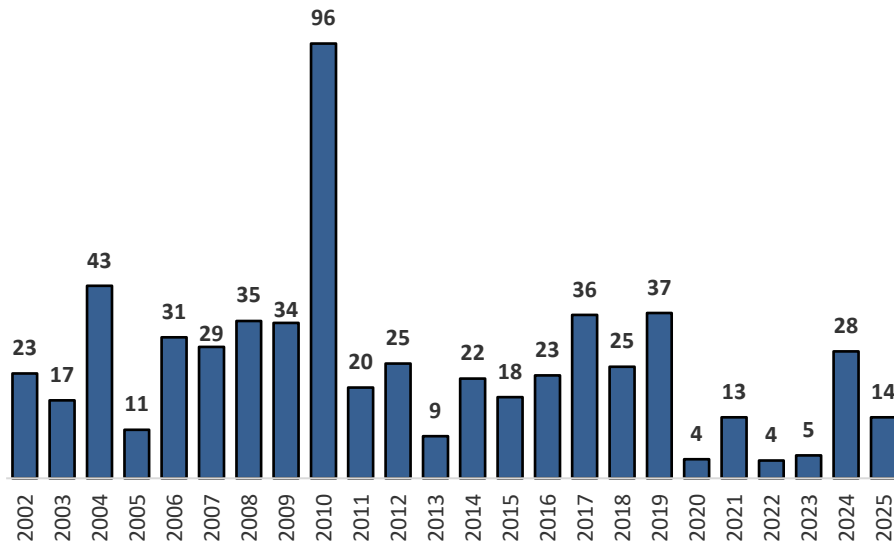
\$59.67 Millions Issued



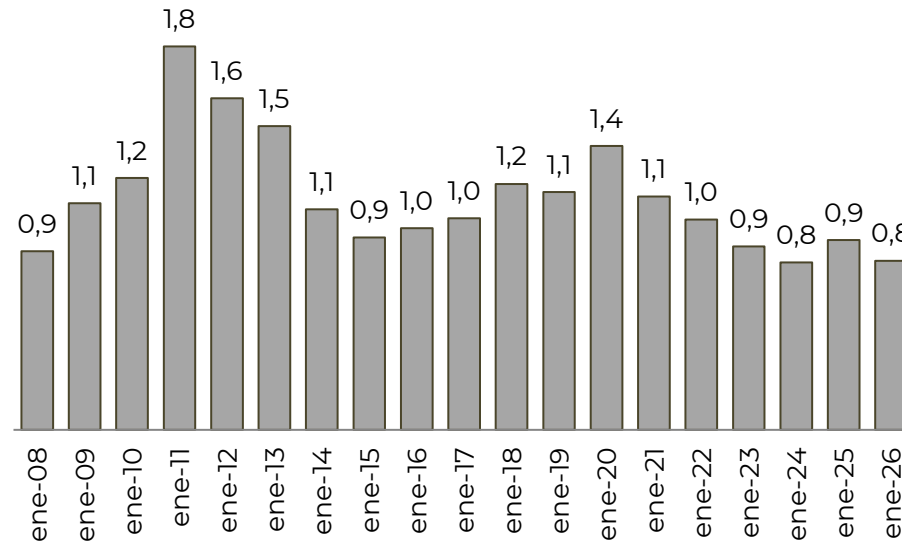
86
Issuances
\$7.22
Billion Issued

We have issued over **\$7.22 billion USD** across **86 issuances**. The portfolio managed by the Titularizadora has a balance exceeding **\$811 million USD**, made up of different types of assets, with mortgage securitizations standing out.

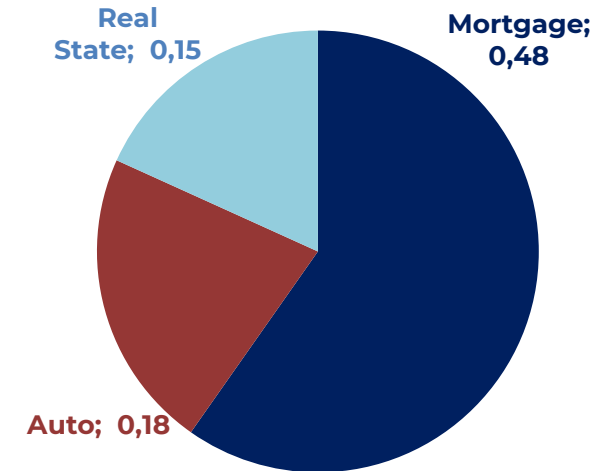
Issuances per Year (USD million)



Asset-Backed Securities Outstanding (USD billion)

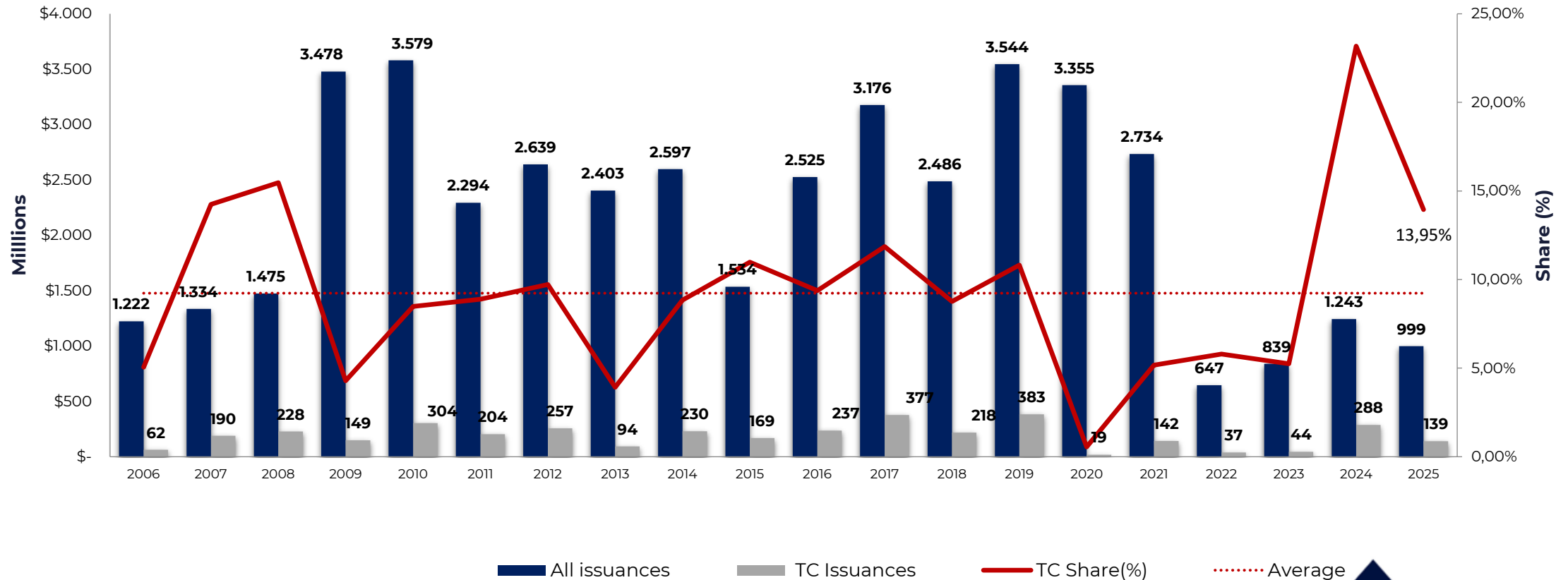


Portfolio Structure (USD billion)



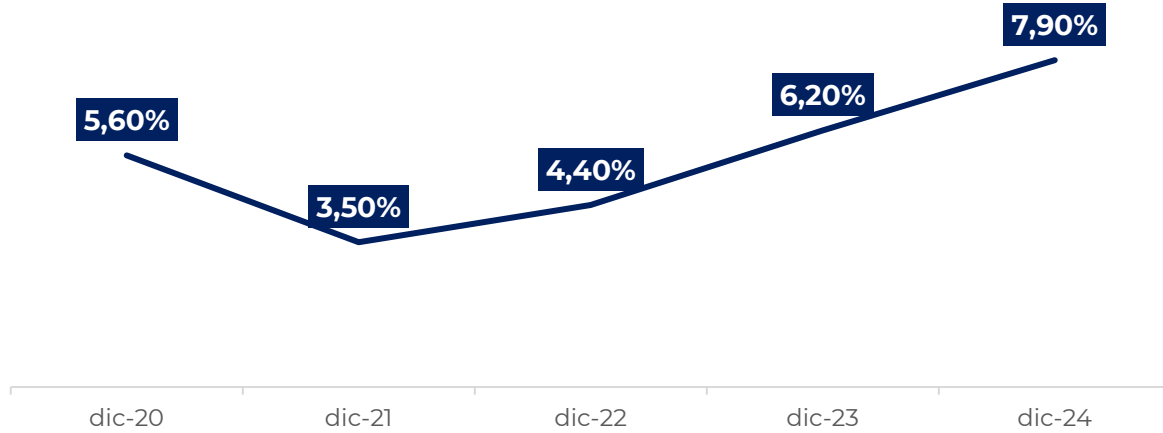
Titularizadora Colombiana broke the market share record in fixed income issuances in 2025.

Share of Fixed Rate Issuance (USD million)

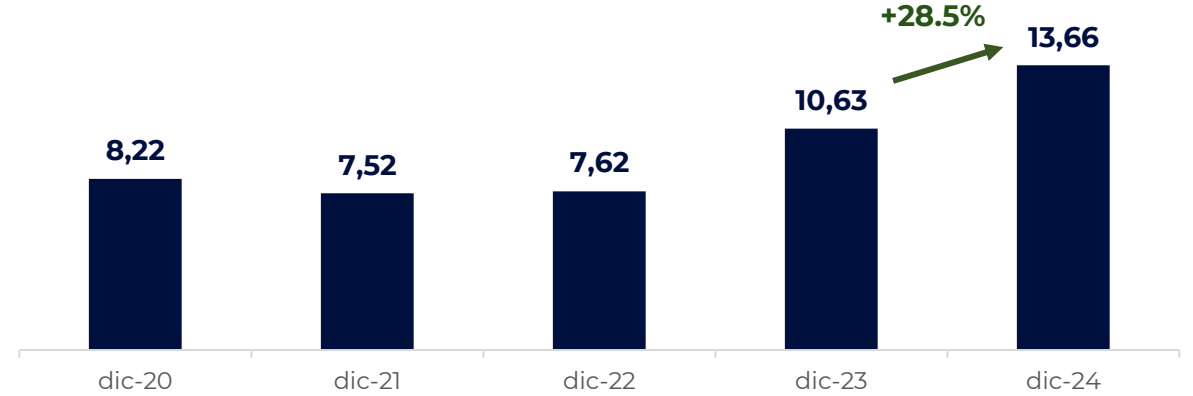




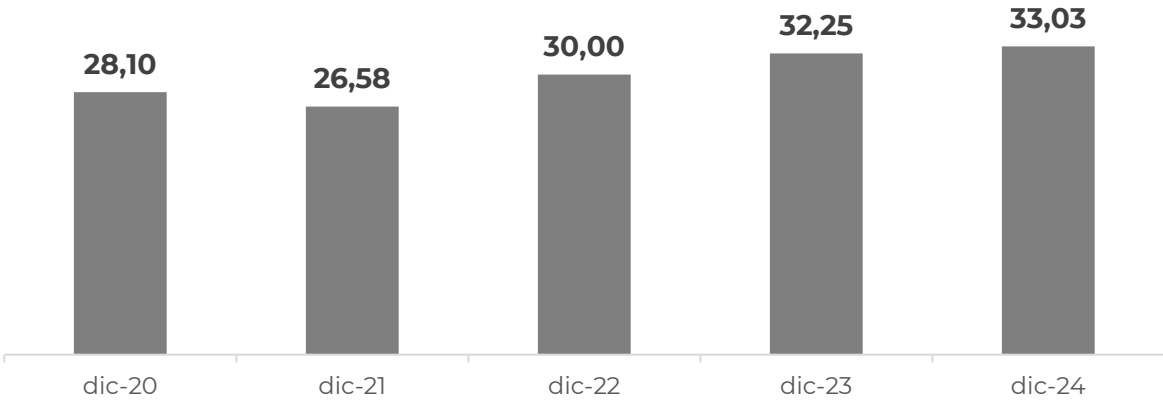
ROE



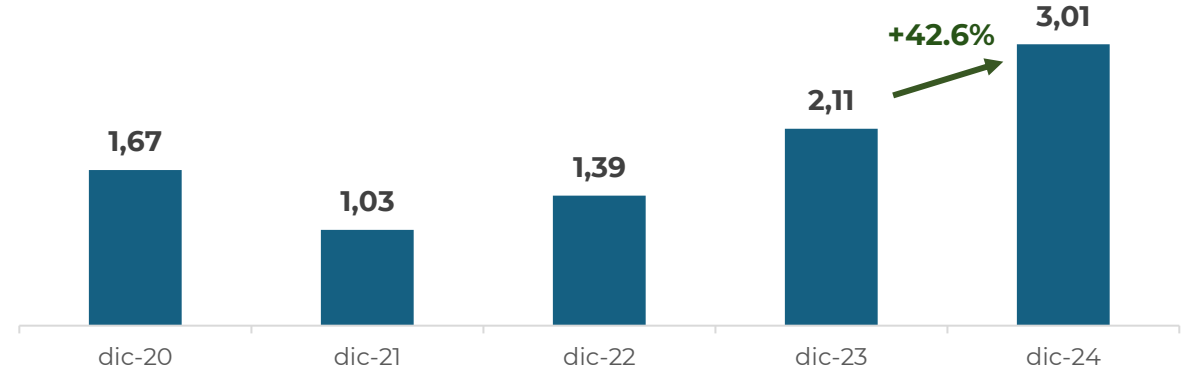
Total Earnings (\$USD Millions)



Equity (\$USD Millions)



Net Income (\$USD Millions)



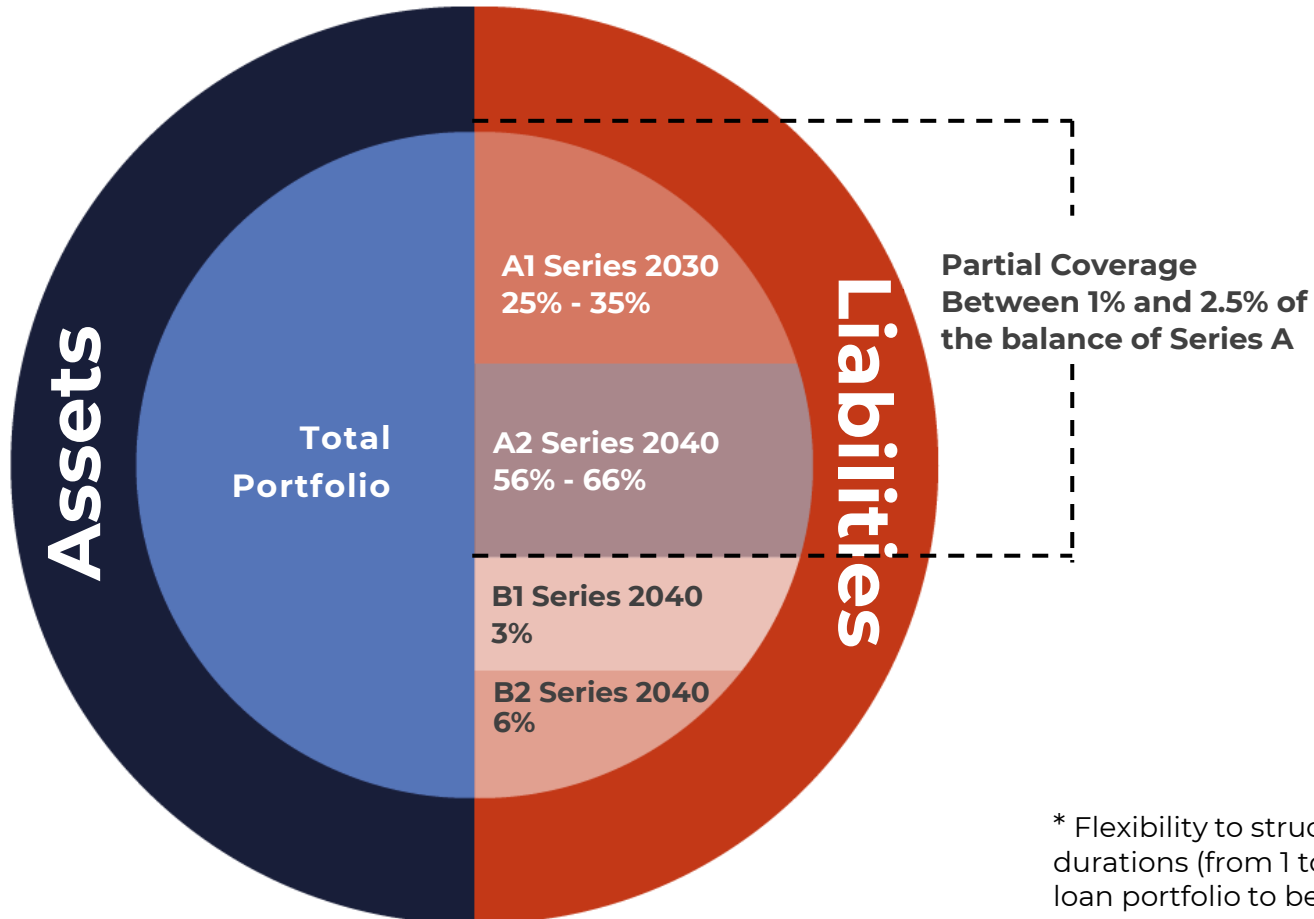


Structure: Financial,
Operational, and
**Characteristics of the
Securities**

Originator

Purchase of Eligible Loans by TC

Universality



Key Elements of the Financial Structure

True Sale: The loans are removed from the originator's balance sheet.

Originators usually subscribe to subordinated and residual securities.

Tranches A + B **are backed** by the principal of the loan pool.

Coverage Mechanisms

- Subordination
- Partial Credit Enhancement Mechanism
- Excess Spread
- Balance Adjustment
- Payment Suspension Clauses
- Interest Rate Reduction Mechanism

* Flexibility to structure TIPS A with different tranches, maturities (from 5 to 15 years), and durations (from 1 to 5 years), according to investor preferences and the characteristics of the loan portfolio to be securitized.

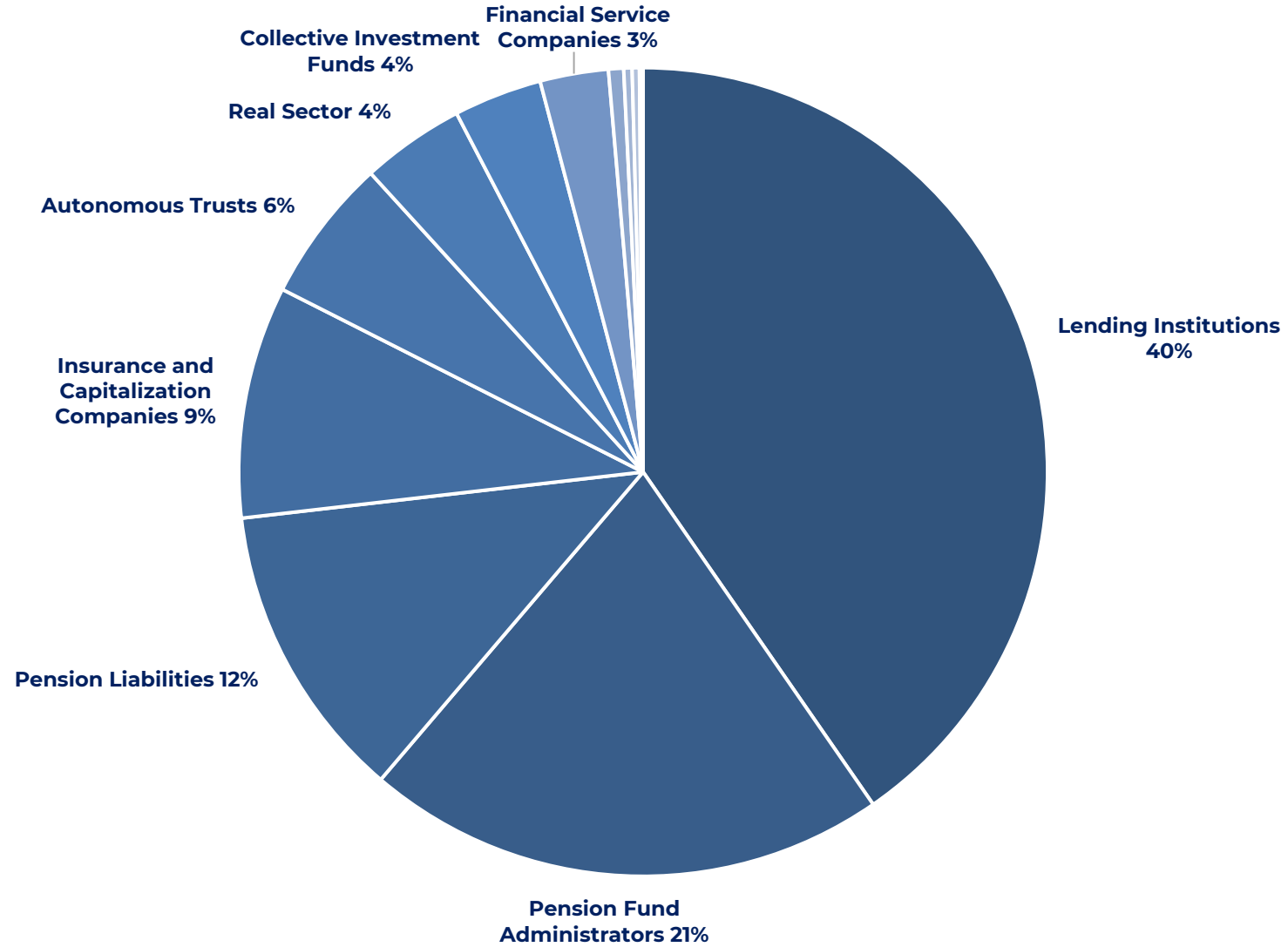
Master Servicing processes contribute to the evaluation of originators and servicers, the standardization of origination and servicing processes, and the reduction of operational and credit risk in the issuances.

**Certification of
Originators and
Servicers**

**Loan Portfolio Due
Diligence**

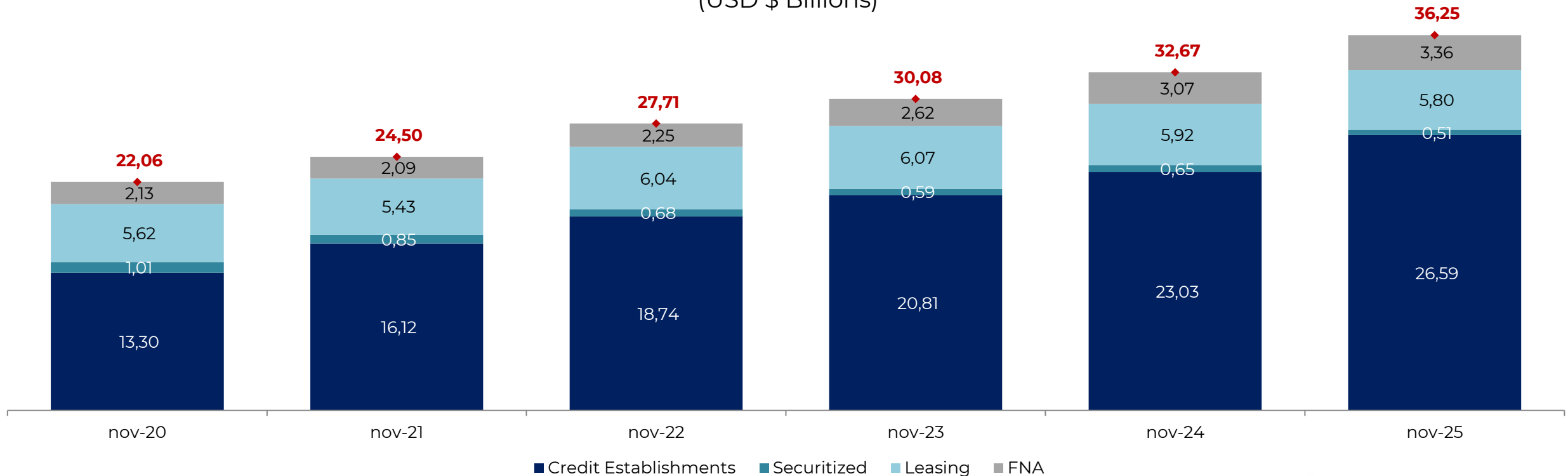
**Loan Collection
Procedure**

Recovery Procedure

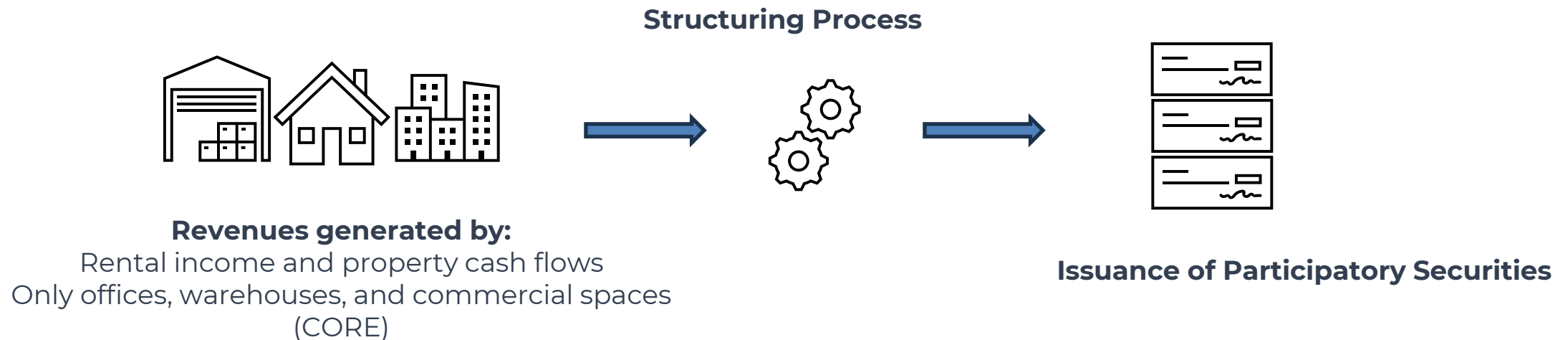


There is great potential in the mortgage market for securitization

Outstanding Balance of the Mortgage Loan Portfolio (USD \$ Billions)



TIN is an investment program aimed at the securitization of real estate assets (REIT-like), allowing investors to gain exposure to the returns generated by the management of the real estate portfolio in Colombia.





Assets Under Management* and Managed Area

COP \$581.198 Million



GLA: 84.037 m2



Return

Desde el Inicio: 12,95% EAR



LTM: 12,55% EAR
(CPI + 6,84%)



Economic and Physical Occupancy

Economic: 97,17%



Physical: 96,54%



Outstanding Lease Balance

0,01%
(COP \$3.036.434)



Secondary Market

Traded Volume YTD: COP \$4,296 million



Weighted Average Trading Price 65,9%



Dividend Yield

LTM: 5,42% **

(Jan: 4,68%)
DY calculated over the Nat Asset Value of the Equity Security



Jan: 7,10%
DY calculated over Market Price



Debt Structure

Capital: COP \$139.479 million



Weighted average cost of debt: 10,45% EAR.****



LTV*****: 24,50% < 35% Limit



* Total Assets Under Management. Includes cash accounts, tangible assets, accounts receivable & other assets.

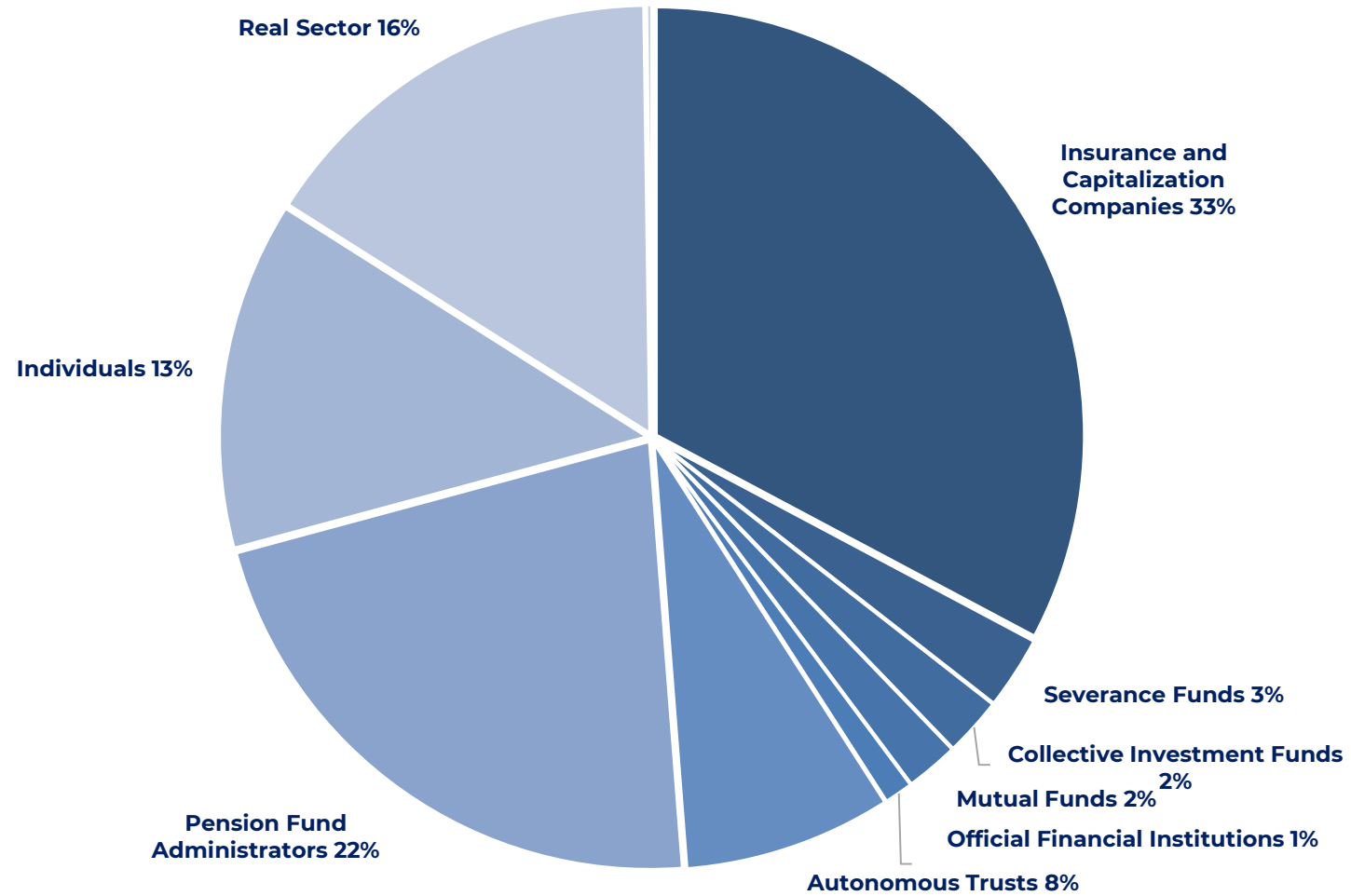
** Yield Distributed During the Month Over the Monthly Average Security Price.

*** Weighted Average Valuation Price for the Last 12 Months as of the Reporting Date (Precia and PiP).

**** Weighted Average Cost of Debt.

***** Loan to Value

TIN securities are participatory securities and, therefore, will not have a guaranteed return. Instead, their return will be variable and will depend on the performance of the investments that make up the Universality.





Strategic Priorities 2022 – 2027

1

**Strengthen the Mortgage
Loan Business**
(Core Business)

2

**Develop businesses that
drive high growth and
create competitive
advantages in the market**
(Adjacent Businesses)

3

**Explore and adopt new
technologies and disruptive
models**
(Strategic Bets)

4

Internationalization

<u>Date</u>	December 16, 2022
<u>Originator</u>	
<u>A Series Grade</u>	AAA BRC Ratings A Company of S&P Global <small>*No forma parte de NRSRO - S&P Global Ratings</small>
<u>Second-Party Opinion</u>	"Good" 
<u>Portfolio Type:</u>	Mortgage Loan VIS (100%)
<u>Amount Issued:</u>	123,053,000 UVR (COP 39.769 billion)
<u>Placement Rate for A Series:</u>	7,80% EAR (UVR-denominated)
<u>Number of loans:</u>	1.012 loans

Impact:



Ensure that the poor and the most vulnerable have equal rights to economic resources, as well as access to basic services.



Strengthen the capacity of national financial institutions to promote and expand access to financial services.



Empower and promote social, economic, and political inclusion, regardless of age, gender, disability, race, ethnicity, or economic or other status.



Ensure access to adequate, safe, and affordable housing and basic services, and upgrade slums.

Date

July 28, 2025

Originator



A Series Grade

AAA

BRC Ratings
A Company of S&P Global
*No forma parte de NRSRO - S&P Global Ratings

Second-Party Opinion

“Excellent”



Portfolio Type:

Mortgage Loan VIS (100%)

Amount Issued:

271.943.000 UVR
(COP 106,85 billion)

Placement Rate for A Series:

7,80% EAR (UVR-denominated)

Number of loans:

1.809 loans

Impact:



Ensure that the poor and the most vulnerable have equal rights to economic resources, as well as access to basic services.



Goal 5 focuses on eliminating discrimination and violence against women and girls, ensuring equal opportunities in leadership and decision-making, and promoting shared responsibilities in domestic work.



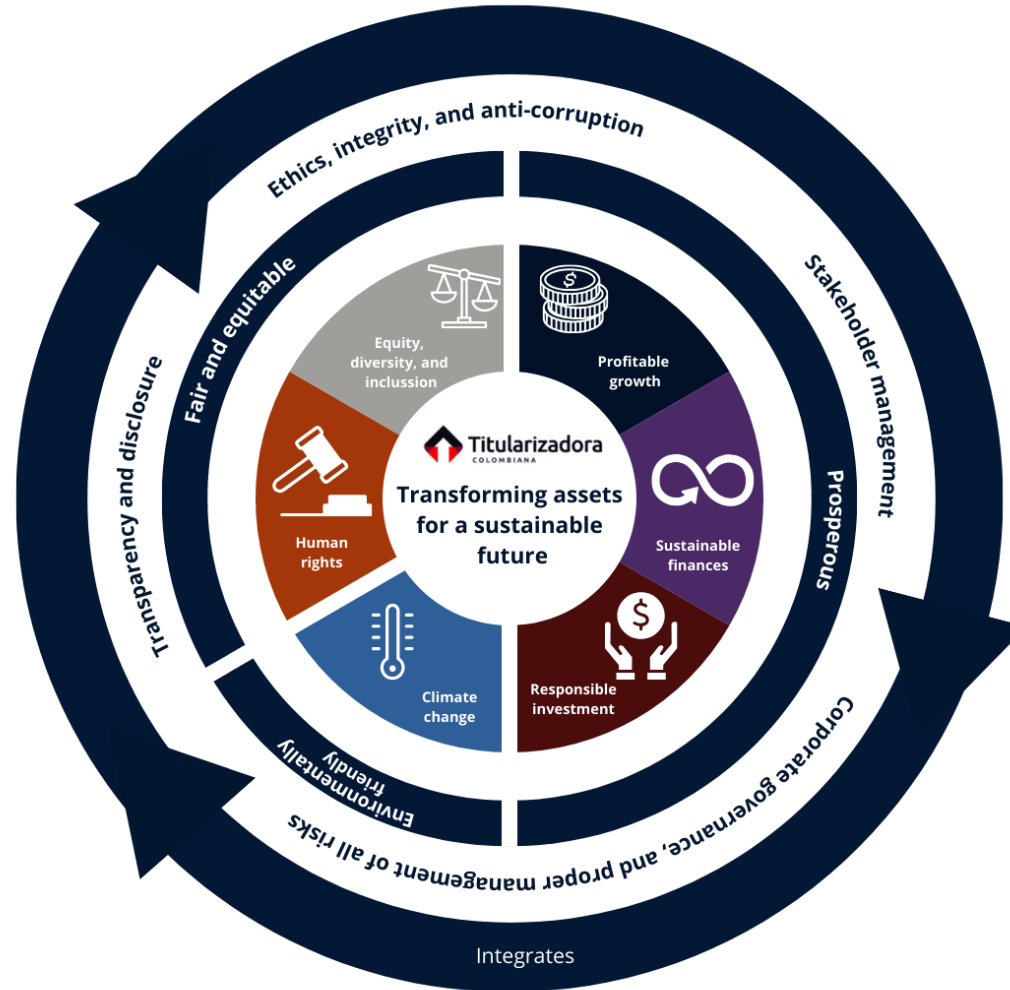
Strengthen the capacity of national financial institutions to promote and expand access to financial services.



Ensure access to adequate, safe, and affordable housing and basic services, and upgrade slums.



**Transforming
assets for a
sustainable
future.**






Stake-holders

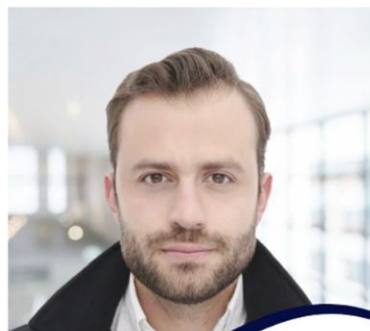
- Employees
- Shareholders
- Board of Directors
- Investors
- Originators
- Authorities
- Placement Agents
- Suppliers
- Credit Rating Agencies
- Tenants



Ana María Salcedo





**Investment and Market
Development Director**
Titularizadora Colombiana

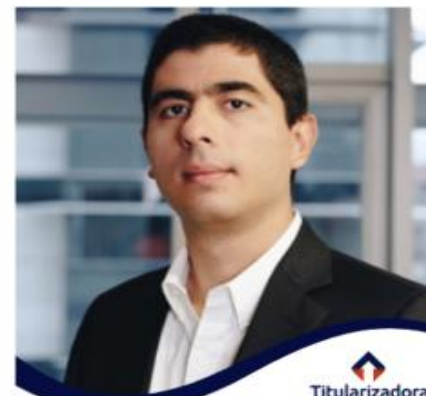
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