



TÍTULOS

2024

## Sustainability Report

Together we build  
a more sustainable  
future



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## 01. General Contents

### 1.1. Message from the President

(GRI 2-22)

**Dear affiliates, collaborators, pensioners, allies and the community in general:**

At Porvenir, we are an organization that has been synonymous with trust, leadership and commitment to the financial well-being of millions of Colombians. Throughout our 33-year history we have demonstrated that with constant work, innovation, and a clear purpose, we can achieve extraordinary results for our affiliates and at the same time contribute to the social and economic development of the country.

Today, we publish our fifth sustainability report under the guidelines of the GRI (Global Reporting Initiative) standard, which includes our main achievements and challenges in this area during the year 2024.

We are pleased to announce a year-end with historical returns in excess of 25 billion pesos for our affiliates, distributed among mandatory pensions, severance savings and voluntary pensions. These results, which together we have achieved, position us as the number one pension and severance savings in Colombia.

For this reason, at Porvenir we work every day to ensure the savings of more than 14.8 million Colombians, who have entrusted us with the administration of their resources worth 236 billion pesos.

In severance savings during 2024, we managed resources of more than 10.8 billion pesos and handled 1.8 million withdrawals, of which 43% were made digitally, thus facilitating efficient access to these savings. Likewise, our voluntary pension fund managed 6.8 billion pesos, consolidating Porvenir as the ideal channel for the voluntary pensions management.

Sustainability continues to be the transversal axis of our actions. At the end of the year, we met our goal of planting 39,000 trees in natural parks that are strategic for the country's biodiversity, and we accompanied more than 15,000 senior citizens in productive inclusion and entrepreneurship programs. Porvenir also consolidated its position as a benchmark in financial education, impacting 2.5 million Colombians with practical tools to make informed decisions within the framework of the pension reform.

These efforts have earned us important awards, such as the Ibero-American Quality Award, the ODS 2024 Best Practices Award and the ICONTEC Sustainability Seal.

Our pensioners are and will continue to be our priority. In 2024, we ended the year with more than 172,000 pensioners, to whom we paid 1.6 billion pesos in pension payments and 2 billion pesos in balance refunds, reiterating our commitment to the well-being and financial peace of mind of those who have worked all their lives. In addition, 98% of old-age pensions and 97% of disability pensions were defined automatically, thanks to the digitalization of our processes.

Innovation has been the driving force behind our evolution. For this reason, we launched our new web portal and expanded our digital capabilities, achieving more than 7 million interactions and facilitating procedures such as withdrawals, consultations and contributions in an agile and secure manner. In addition, our virtual assistant Andrea Porvenir has become a key channel for handling severance savings inquiries and other services, marking a before and after in the way we connect with our affiliates.

At Porvenir, we responsibly embrace the challenge of adapting to the new pension system that will come into effect on July 1, 2025. We are honored to have been selected by more than 102,000 workers as their Administrator of the Complementary Component of Individual Savings (ACCAI), representing close to 50% of the industry's affiliations. This achievement reflects Colombians' confidence in our experience and capacity to manage pension savings.

## 1.2. About this Report

(GRI 2-2; 2-3)

We present our fifth Sustainability Report, corresponding to the economic, social and environmental performance management of Sociedad Administradora de Fondos de Pensiones y Cesantías Porvenir S.A. and its subsidiaries, for the period from January 1 to December 31, 2024. This report reaffirms our commitment to our stakeholders, building on the previous annual report published on March 30, 2024.

(GRI 2-5, 2-4)

The information presented in this document has been prepared in accordance with GRI standards, which served as a reference for its structuring. In addition, the report is externally verified by BDO, and is thoroughly and rigorously monitored by the Board of Directors. It should be noted that there were no updates in the information of previous reporting periods or significant changes in our management that should be reported.

If you have any questions about the content presented in this document, you can write to us at

[porvenir@en-contacto.co](mailto:porvenir@en-contacto.co).

**Note:** For details please refer to the BDO Verification Report at the end of this report.

With a team of more than 200 experts, we have developed technological processes and innovative tools to ensure a successful transition under the new pillar-based system. Although we face regulatory challenges, we continue to work proactively to ensure the best future for our affiliates and the country's pension system.

Finally, at Porvenir, we firmly believe that savings are the driving force of social development.

Therefore, our commitment for 2025 is clear: to be a digital, sustainable company focused on the well-being of our affiliates, pensioners, employees and their families.

Thank you for trusting us, for being part of this great family and for allowing us to build together with you stories of progress, well-being and economic growth for Colombia.

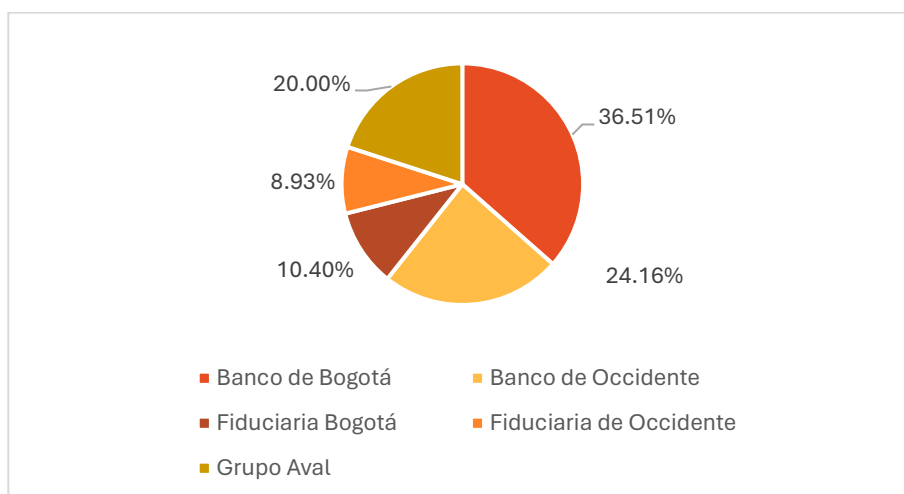
## 02. Our Future

### 2.1. About Porvenir

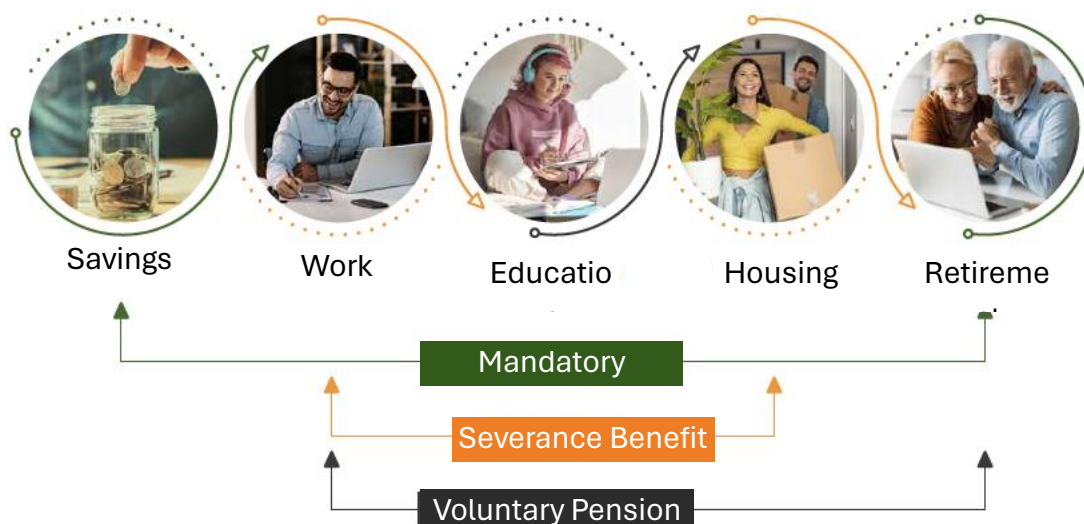
(2-1) Porvenir is a Colombian corporation, a financial services company and a pension and severance fund manager, supervised by the Colombian Superintendency of Finance.

Porvenir manages a Voluntary Pension Fund, a Mandatory Pension Fund and a Severance Fund. Porvenir is part of the AVAL Group, one of the most important financial multinationals in the country and the region.

### Our shareholders



We have consolidated our position as a leading Pension and Severance Funds Administrator in the market in terms of number of Administradora and resources managed through a broad portfolio.



As a company we guide our performance, our higher purpose and our guiding principles, based on our mission, vision and our values:

| Our Mission   | Our vision  | Our higher purpose   |
|---|---|--|
| we contribute to the growth of our affiliates' savings, supporting them in all stages of their lives. | to be the leading company, a benchmark in innovation and customer experience, transforming a culture of savings into great benefits | to generate confidence and well-being for our affiliates and their families through savings. |

### Our guiding principles:

**Achievement:** we work with passion and excellence, exceeding the proposed goals and obtaining differential results that add value to our clients, contributing to the growth of the business in a profitable and efficient manner within a framework of sustainability.

**Integrity:** we are consistent in what we think, feel and do, based on principles of sustainability, autonomy, responsibility, honesty, loyalty and transparency.

**Digital and innovation:** we drive the growth of our businesses by acquiring capabilities, working in collaborative environments, adopting agile methodologies, digital tools and data-driven decision making, which ensure that we are a reference in the market.

**Customer Experience:** We create differentiated solutions and value propositions for our affiliates by designing simple, transparent, and approachable interactions—guided by the voice of the customer, data analysis, and continuous improvement.

**Responsibility:** we promote self-management environments based on trust, self-discipline and permanent development that allow us to establish the route to achieve the objectives and contribute to the fulfillment of the higher purpose.

### **Our presence in Colombia**

(2-1; 2-6) To improve our affiliates' experience by providing them with easy access to in-person information and services. We have:

4 Regional Offices

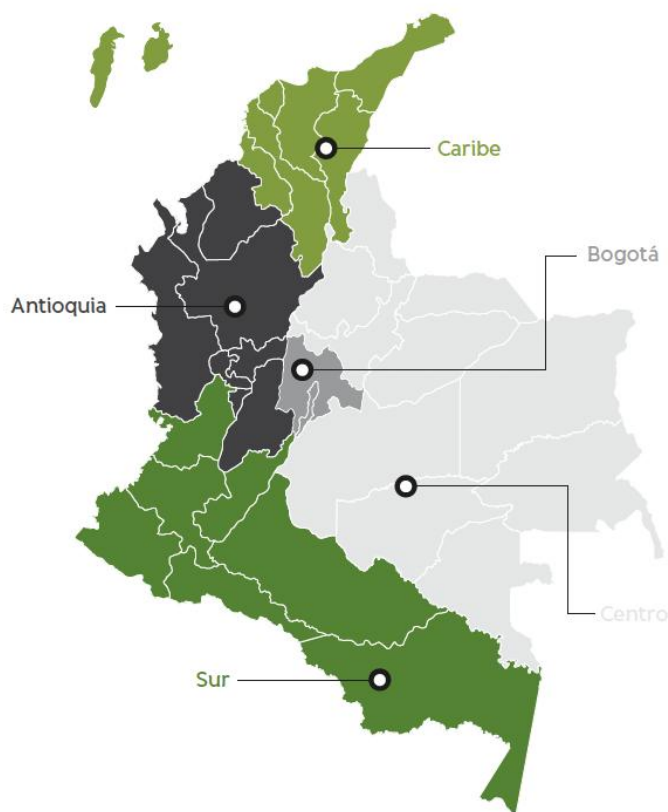
51 Offices

5 Banking Modules

Distributed in 24 departments

National and international coverage through our hotline, chat and WhatsApp.

Our General Management is located in Bogota, from where we manage our operations to offer high-level omnichannel service and proximity.



## MEGA 2,025

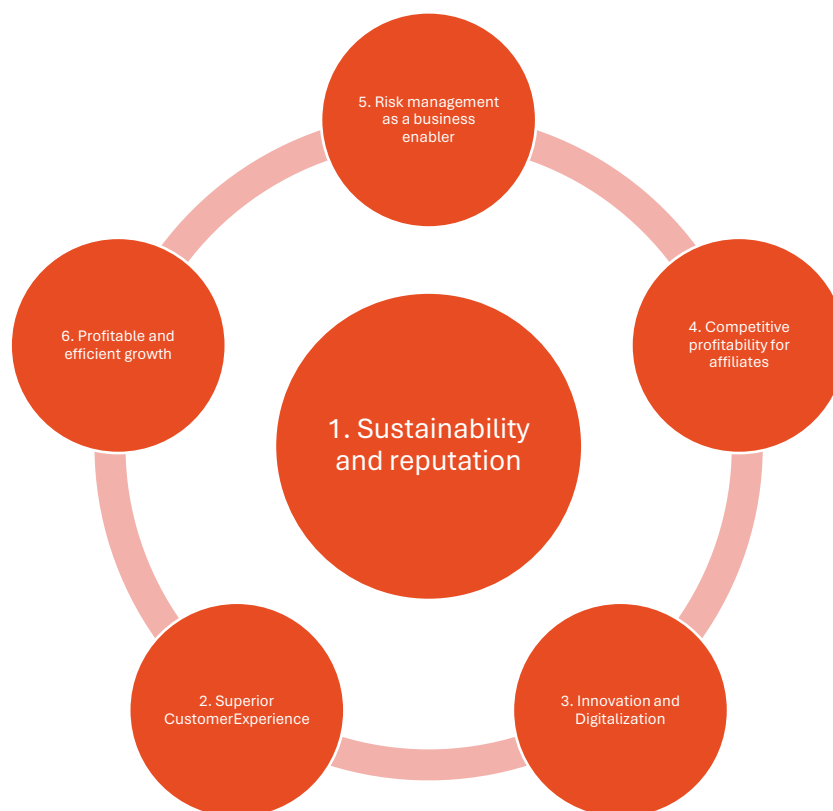
At Porvenir, our MEGA 2025 allows us to guide our management towards a strategic route for the achievement of our corporate purpose. Since 2021, we have been working on six strategic objectives, which, aligned with our corporate purpose, mission, vision and guiding principles, articulate the actions of our business model.

### Strategic Objectives:

- Sustainability and reputation:
- Superior customer experience:
- Innovation and digitalization:
- Competitive returns for affiliates:
- Risk management.
- Profitable and efficient growth.

### Management enablers:

- Attracting and developing exceptional talent.
- Digital and analytical capabilities.
- Operational Excellency.



- Attraction and development of exceptional talent.
- Advanced digital and analytical capabilities
- Achieve operational excellence

## MEGA 2025

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### Strategic Objectives:

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- Attracting and developing exceptional talent.
- Digital and analytical capabilities.
- Operational Excellency.

We develop environmental impact actions to combat climate change.

- We work towards an eco-efficient operation by measuring and offsetting our emissions.
- We contribute to the financial education of Colombians by promoting financial and pension welfare.
- We promote a culture of sports and health by supporting a team of elite athletes and national races.
- We promote the productive inclusion of the elderly through entrepreneurship and digital empowerment.
- We undertake actions that contribute to the well-being of our employees.
- We ensure ethical, responsible and transparent decision-making.
- We manage our investment strategy by incorporating responsible investment principles
- We promote a culture of prevention with a comprehensive corporate risk management model.

## **2.2 Porvenir in numbers**

Today, Porvenir sets itself apart in the Colombian market.

Our investment strategy translates into solid economic results:

In 2024 we generated \$25 billion pesos in profits for our affiliates

And managed over \$236 billion pesos in assets

These achievements, combined with the commitment to inclusion and sustainability, position Porvenir as part of the financial engine that contributes directly to Colombia's economic and social development.

| <b>Porvenir 2023 Portfolio</b> | <b>Mandatory pensions</b> | <b>Severance Fund</b> | <b>Voluntary pensions</b> |
|--------------------------------|---------------------------|-----------------------|---------------------------|
| Assets under management        | \$218.2 billion           | \$10.8 Billion        | \$6.8 Billion             |
| Market share                   | 46,94%                    | 48,28%                | 21,07%                    |
| Number of affiliates           | 11.7 million              | 5.7 million           | 150 thousand              |
| Market share                   | 61,2%                     | 55,36%                | 16,60%                    |

## 2.3 2024 Milestones

### 2024 Sustainability milestones

Environmental Commitment: We invest in the planet and take action for a sustainable future and a more eco-efficient Porvenir.

#### Carbon Footprint and Conservation:

- We offset 100% of our CO2 emissions (1,942 tons).
- We made progress in planting 4,750 individual plants, completing 39,000 trees and 47 hectares of ecological conservation nationwide.
- We closed 11 ecological conservation agreements with local communities.
- Environmental Policy:
- A corporate environmental policy was created that establishes guidelines for the development of environmentally responsible operations.
- Efficient resource management:
- We maintained our water and energy consumption goals, achieving 109% and 117% compliance, respectively.

#### Circular Economy:

- We achieved a 106% reduction in non-usable waste.
- We manage 96% of toner cartridges through remanufacturing processes.

**Social Development: We empower with financial education, build with volunteerism, and include seniors with entrepreneurship.**

**New Web Portal for Our Affiliates:**

- In order to improve our users' experience, we launched a portal that facilitates access to essential information and services.

**Inclusion of Older Adults:**

- Through the Older Adult Observatory, we supported more than 15,000 older adults. With our training platform, together with the Universidad del Rosario, we have promoted more than 670 entrepreneurship.
- In alliance with elempleo.com, more than 10,000 job applications were processed through 499 job offers, and wellness and digital empowerment workshops were held for 5,140 pensioners.

**Support for Sports:**

- More than 102,000 athletes participated in athletics events sponsored by Porvenir, promoting health and wellness.

**Financial Education:**

- Through various digital strategies we reached 2.4 million people with educational content.
- Our "El Futuro es Ahorra" (The Future is Saving) program impacted more than 11,700 students in 17 schools in 5 cities.

**Economic Performance: Investing with purpose to achieve a balance between profitability and sustainability for the future.**

**Sustainable Innovation:**

- Porvenir has invested more than U\$50M in innovation in cutting-edge technology.
- New Web Work History Service: This service allows our affiliates to access their work history in an agile and efficient manner, promoting transparency and trust.
- Guru: Intelligent Virtual Assistant: This new resource offers support in processes, products and services, improving customer service to our affiliates.

**Responsible Investment:**

- We participated in the Dialogues for Climate initiative aimed at decarbonizing investments in LATAM.
- Collaborative relationship with Asofondos- Deloitte in the creation of a tool to evaluate ESG disclosure of issuers, based on External Circular 031-2022.

- CE 005 of 2024: disclosure of ESG factors in Sustainable Portfolio (Sustainable Generation).

### **Reputation Management:**

- Savings of \$38 billion in free press and 88% favorability in reputation metrics were achieved.

## **2.2 Acknowledgements, initiatives and endorsements**

### **(GRI 2-28) Adhesions**

#### **Global Compact**

We have joined the United Nations Global Compact, an initiative that promotes organizational commitment to aligning strategies and operations with its 10 universal principles.

#### **Principles for Responsible Investment PRI**

We are part of this initiative supported by the United Nations with the purpose of strengthening the integration of ESG (environmental, social and governance) criteria in our investment decisions and savings product offerings.

#### **Colombian Business Council for Sustainable Development**

We join this business think tank convinced that sustainable development is the way to achieve greater profitability, improve people's quality of life and use natural resources rationally.

#### **Colombia Chapter of the World Business Council for Sustainable Development Friendly Biz Certification**

In 2024, we obtained recertification, which endorses us as a company with discrimination-free spaces for customers, employees and suppliers. This recognition positions us as a company that promotes equity, diversity and inclusion and, in turn, commits us to continue implementing actions that seek inclusion in all its dimensions.

#### **Seal of Financial Education**

For the third consecutive year, we received this important recognition, reflecting our commitment to promote financial education among our affiliates.

## Recognitions:

- Porvenir has been awarded the **Gold recognition in the V Edition of the ODS 2024 Best Practices Award**, granted by FUNDIBEQ (Fundación Iberoamericana para la Gestión de la Calidad).
- **Latam Digital Awards: we received awards in two categories:** Best Digital Business Culture Transformation and Best Enhanced Customer Experience Strategy, reaffirming our leadership in the digital arena.
- **ANDI Recognition:** We are proud to be the AFP with the highest rating in its Innovation Ranking, which demonstrates our ability to adapt and evolve.
- **ICONTEC Sustainability Seal in the platinum category:** This recognition highlights Porvenir's Environmental Management, which includes carbon footprint measurement and compensation as well as efficient resource management; Social Management, emphasizing our commitment to financial education, diversity, equity, and the inclusion of older adults; and the Governance and Economic dimension, where Porvenir stands out for its strong corporate governance practices, the integration of sustainability criteria into procurement processes, responsible data management, and a focus on transparency.
- **In Brandvalorum's ranking** of the most valuable Colombian brands in 2024 Porvenir was ranked No. 13.
- **Xpossible Recognition:** We were recognized with Colsubsidio's Xpossible award in its sixth edition, thanks to our project Observatory for Entrepreneurship and Employability and Older Adults (OEEA). This recognition not only reaffirms our commitment to sustainability, but also positions us as the third company in Colombia to receive this honor for the second time with a different project, highlighting our continued dedication to generating positive impacts on society.
- **Sustainable Business Recognition: CECODES awarded us this distinction for our work in the reduction of inequalities with a business approach.**
- **Kaizen Awards 2024:** We were awarded first place in the Creating Customer and Consumer Value category.

## 03. Sustainability

### 3.1 Porvenir and its commitment to sustainability

#### Our Commitment to Sustainability:

Our action framework for the benefit of society and the environment:

At Porvenir, our commitment to Colombians extends throughout all stages of life; we seek to generate wellbeing from youth to old age through savings. This commitment is at the core of our sustainability model, which integrates environmental, social and governance criteria. For 33 years, we have positioned ourselves not only as leaders in fund management, but also as agents of change that promote the social and economic transformation of the country.

#### Porvenir's Sustainability Model

The sustainability model that governs our management is based on four dimensions: Environmental Management, Social Development, Corporate Governance and Economic Performance. Each of these dimensions not only responds to the management of our operations, but also translates into concrete actions that generate shared value for our affiliates and for society in general.

The model also includes six enablers that support stakeholder engagement: communication and training, sustainability governance, alignment with corporate strategy, adherence to international standards, and monitoring and reporting.

The following is a list of the dimensions and material issues per dimension with their respective descriptions.

#### Dimension:

**Environmental Management:** We develop initiatives and actions that allow us to have a more responsible operation with the planet through the adequate use of natural resources.

#### Issues:

- **Climate change:** We measure and evaluate the environmental impacts generated by GHG (greenhouse gas) emissions.
- **Environmental responsibility:** We implement environmental damage prevention and remediation practices.

## Dimension:

**Social development:** We contribute positively to the development and well-being of our stakeholders through the promotion of savings and the generation of shared value.

## Issues:

**Inclusion:** We mitigate conditions of inequality of historically excluded social groups.

**Social responsibility:** We carry out conscious actions that promote well-being and social participation.

**Talent Development:** We maximize the potential of our employees through training and development of skills and knowledge.

Customer experience: We improve customer acquisition, retention and loyalty, seeking to improve profitability. Loyalty.

## Dimension:

**Corporate Governance:** We honor the trust that Colombians place in us from an integral perspective that includes non-financial aspects in business decision making.

## Issues:

- **Good Governance:** We ensure transparency and accountability in the company's leadership and risk management.
- **Ethics:** We promote ethical conduct in all our operations.
- **Sustainable Purchasing:** We procure goods and services with ESG criteria.
- **Regulatory affairs:** We comply with the regulations governing the operation of the company.

## Dimension:

**Economic performance:** We support the savings goals of our stakeholders, striving for sustainable growth and the generation of shared value.

## Issues:

- **Responsible Investment:** We take into account the impact of investments on management decisions.

- **Brand value:** We evaluate brand reputation and recognition as a competitive advantage.
- **Cybersecurity:** We guarantee the protection of the company's information systems and networks.
- **Profitable Growth: We provide** benefits to stakeholders through business profitability.

### **Enablers:**

These are transversal tools that enable and promote the effective management of the sustainability model.

**Communication:** Our objective is to transmit information about our sustainability management through strategies such as the sustainability newsletter, sustainability bulletin, expanded communications with our allies and participation in sustainability events.

**Training:** We provide knowledge on sustainability through training to management areas and company employees.

**Sustainability Governance:** We manage sustainability and the principle of transparency through the sustainability report in under the GRI methodology, the management committee, the recognition of good practices in sustainability and the sustainability report submitted to the board of directors.

**Standards and guidelines:** We seek to strengthen our sustainability model by maturing our maturity level and aligning with international standards and reports.

### **3.2. Stakeholder engagement**

(GRI 2-29)

At Porvenir, we build long-term relationships as a basis for generating value and permanence over time. We have built a characterization and knowledge for the articulation with our stakeholders. Our management team defines the guidelines to relate to our stakeholders with differentiated strategies that respond to their needs and expectations.

| 1. Identification  | 2. Characterization  | 3. Prioritization   |
|--|--|---|
| We conducted a stakeholder mapping to identify those who are affected by or can affect the organization. | We identified variables that allow us to understand each stakeholder group in detail, enabling us to respond effectively to their expectations and needs | We define the level of importance (primary and secondary) that each stakeholder has for the organization, according to the variables of influence and |

## Sustainability model update pathway

### Stakeholder Expectations

At Porvenir, we understand that strategic stakeholder management is essential to strengthen our sustainability model. Therefore, we use the influence and levels of interest map to prioritize, guide and effectively manage your expectations and interests.

### Stakeholders' vision and expectations

1. Level of Influence
  - a. High
  - b. Medium
  - c. Low
2. Level of interest
  - a. High
  - b. Medium
  - c. Low
3. Keeping satisfied
  - a. Public opinion
4. Closely Manage
  - a. Collaborators
  - b. Customers
  - c. State
  - d. Shareholders
5. Monitor
  - a. Guilds
  - b. Suppliers
6. Keeping Informed
  - a. Communities

## Influence Mapping Methodology

Based on the **stakeholder matrix**, we identified:

- Description, **needs and expectations of the prioritized issues**.
- **Level of impact on our operations**.
- We complement with the results of **Jaime Arteaga**, focusing on:
- **Reputation, brand and relevance** of the prioritized groups.

**We segment according to influence and interest:** monitor, inform, closely manage and keep satisfied.

We prioritize **trust building** and **generating positive impact**, consolidating our commitment to sustainability.

## Our stakeholders

We build long-term relationships with actions and projects that generate value and respond to the needs of our stakeholders.

1. Primary
  - a. Communities
  - b. Customers
  - c. Collaborators
  - d. Suppliers
  - e. Public opinion
2. Secondary
  - a. State
  - b. Guilds
  - c. Issuers
  - d. Shareholders

## Communication channels

At Porvenir, our goal is to continue building a relationship of trust with our affiliates, pensioners, suppliers, employers, employees and society in general. As part of our commitment to transparency and inclusive decision-making, Porvenir's leadership and broader organization establish relationship guidelines, strategic alignment, communication channels, and engagement mechanisms to address stakeholder needs and expectations.

All Porvenir employees have carried out an exercise to identify and prioritize stakeholders in order to continue building a relationship based on trust and transparency.

In a joint effort with each of the areas responsible for relations, we have mapped the existing channels of dialogue, thus highlighting the main issues and expectations of each group, in response to which we deployed actions that are described in the various chapters of this report.

### **Collaborators**

- Corporate Magazine - Annual
- Corporate e-mail - Daily
- Zona Vita Corporate Intranet - Daily
- Digital Screens - Daily
- Private Instagram - On demand
- Internal WhatsApp group - On demand
- Newsletters - Weekly
- E-mails from the President - On demand
- Breakfast with Collaborators and leaders - On demand
- Leaders Meeting - Quarterly

### **Customers (affiliates and pensioners)**

Face-to-face and Web service channels

Mobile

Porvenir APP

- Andrea virtual assistant
- Audio response
- Chat
- E-mail address
- Quick service point
- Pension statements
- Pensioners Newsletter - Quarterly
- Digital entrepreneurship webinars
- Challenge 21 Program - Monthly
- Year-end Bingo for pensioners - Annual
- Community "Enjoying your Future".

### **Suppliers and Employers**

- E-mail - On demand
- Direct communications - weekly
- Suppliers web page - On demand

- Survey - annual
- Sustainability training - Annual
- Corporate training webinars - On demand
- Business Plan Newsletter - Quarterly

### Public opinion and society

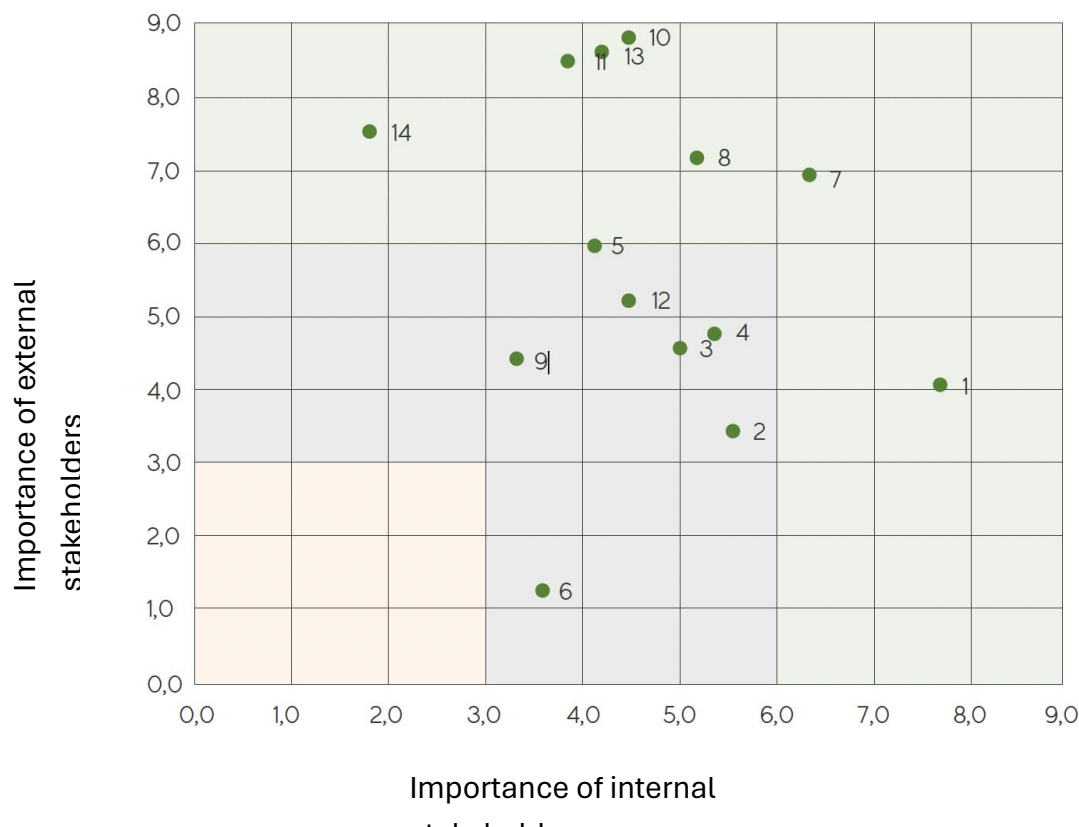
- Press releases
- Press conferences
- One-on-one meetings
- Events
- Streamings
- Interviews

| Materiality analysis   |  |   |  |
|--|--|---|--|
| Phase 1<br>Analysis of information sources   | Phase 2<br>Determine qualification variables   | Phase 3<br>Stakeholder insight  | Phase 4<br>Prioritization and validation of material issues  |
| In order to understand the operational and sectoral context, we used 127 sustainability-related topics at the global level as a reference. We identified the most relevant ones according to ESG guidelines or standards, which allowed us to understand the different impacts and obtain a preliminary list of relevant issues to be validated with stakeholders. | We established a rating that determined the level of importance of each topic for validation with external and internal stakeholders.<br><b>High importance:</b><br>Relevant to 80% or more of all standards or guidelines and therefore of high impact for the business and stakeholders. | In this phase, we engage stakeholders to identify their perspective on potentially material issues for the company. To achieve this, we conducted a sectoral context analysis from the perspective of Grupo Aval, including a benchmarking of the aspects managed by the company and the associated challenges. | We met with the company's management team, which covers 20 strategic areas, and with a panel of experts. As a result of these meetings, the leaders prioritized the issues into priority, relevant and emerging categories. In this way, we defined 14 relevant environmental, social development, corporate |

| <b>Materiality analysis</b>   |   |  |  |
|---|---|--|--|
| <b>Phase 1</b><br>Analysis of information sources   | <b>Phase 2</b><br>Determine qualification variables   | <b>Phase 3</b><br>Stakeholder insight  | <b>Phase 4</b><br>Prioritization and validation of material issues |
| National and/or international guidelines or standards <ul style="list-style-type: none"> <li>• Dow Jones Sustainability Index</li> <li>• GRI Standards</li> <li>• CECODES</li> <li>• IISP</li> <li>• SASB</li> <li>• TCFD</li> <li>• Global Compact</li> <li>• PRI</li> </ul> | <b>Medium importance:</b><br>Relevant to at least 50% of the standards or guidelines.<br><br><b>Low importance:</b><br>Topics relevant to less than 50% of standards or guidelines. | This allowed us to understand the impacts for the company, and we also considered the results of the perception survey and the aspects related to the previously defined topics. | governance and economic performance issues.                        |

Using all the inputs gathered in the previous phases, we constructed a corporate materiality matrix as follows:

### Prioritization by stakeholders



### Priority

- 10. Regulatory matters
- 13. Brand and Reputation
- 11. Responsible investment
- 1. Climate change
- 14. Cybersecurity
- 7. Good governance
- 8. Ethics

### Relevant

- 5. Social Responsibility
- 2. Environmental responsibility
- 4. Human rights

- 12. Economic growth
- 3. Inclusion and diversity
- 6. Professional Development
- 9. Sustainable Purchasing

Following the materiality update, we conducted one-on-one sessions with the managers. During these sessions, the indicators were redefined, resulting in 65 management indicators and 17 enabler indicators. The latter are transversal tools that enable and promote the effective management of our model.

## List of material issues

- 1. Material issues/topics
  - a. Environmental Management
    - i. Climate change
      - 1. Carbon footprint measurement
      - 2. Carbon footprint mitigation and offsetting
    - ii. Environmental responsibility
      - 1. Adequate waste management
      - 2. Efficient water management
      - 3. Efficient energy management
      - 4. Efficient paper management
      - 5. Environmental volunteering
      - 6. Planting and reforestation
    - iii. Social development
      - 1. Inclusion
        - a. D&I Model
        - b. Inclusive service
        - c. Inclusion of Older Adults
      - 2. Social responsibility
        - a. Social volunteering
        - b. Financial Education
        - c. Sports Support
      - 3. Customer experience
        - a. Customer Experience and Satisfaction
        - b. Formation of companies
      - 4. Human rights
        - a. Academic background
        - b. Career plan
        - c. Human rights
    - iv. Corporate Governance
      - 1. Good governance

- a. Board participation
  - b. Board performance
  - c. Board support committees
- 2. Ethics
  - a. Ethics and integrity
- 3. Sustainable Purchasing
  - a. ASC Supplier Management
- 4. Regulatory matters
  - a. Management of control entities
- v. Economic performance
  - 1. Responsible investment
    - a. Asset management
  - 2. Brand enhancement
    - a. Brand positioning
    - b. Reputation management
  - 3. Cybersecurity
    - a. Data protection
    - b. Cybersecurity risk management
  - 4. Profitable growth
    - a. Profitable growth

#### Enablers

- Stakeholder management
- Communication
- Training
- Sustainability governance
- International standards
- Sustainability map

## 04. Corporate governance

### 4.1. Good governance

(GRI 3-3)

At Porvenir, Good Corporate Governance is fundamental in the relationship with our stakeholders, as it fosters trust and corporate soundness, and contributes to the development and creation of value in all our segments and services. It also allows us to ensure compliance with current regulations, transparency of processes, adequate performance and efficient management of administrative bodies, as well as the correct and effective dissemination of corporate information to the various sectors of interest. The strategic framework of our management is mainly given by the Code of Good Corporate Governance, complemented by the Company's Bylaws, the Our People Porvenir Manual and the Investment Manual, which can be consulted on our website. These define the way in which decisions are made within the organization, and are strictly enforced by all managers and employees of the company.

On the other hand, Corporate Governance facilitates the effective communication of the Company's principles, values, objectives and strategic plans, both internally and externally.

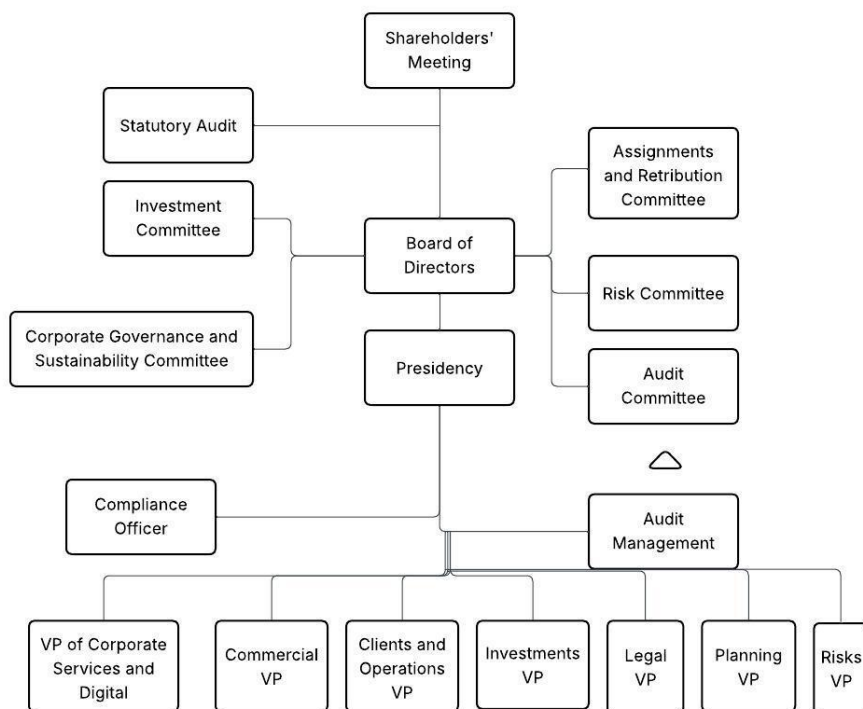
### 4.2. This is how we manage it

At Porvenir we have a solid organizational structure, accompanied by clearly defined processes that guide our decision making. The management of these issues frames the relationship between Management and the Shareholders' Meeting, the Board of Directors, Senior Management and other stakeholders, both corporate and external.

This allowed us to guarantee the adequate development of our corporate purpose and the generation of value in accordance with the expectations of our stakeholders.

(GRI 2-9)

The structure governing Porvenir's Corporate Governance is as follows:



## General Shareholders' Meeting

Porvenir's General Shareholders' Meeting is the highest body within our governance structure. In addition to being the administration's main information disclosure instance, it is a key scenario to supervise the decisions and activities of the Board of Directors, as well as the main events of our operation.

The General Shareholders' Meeting is composed of the shareholders, summoned in accordance with the conditions established in the bylaws and current regulations. In the performance of their duties, they have the following responsibilities, among others:

- Supervise the functions of the Company's Administration.
- Approve the financial statements of the Company.

- Define the use of reserves.
- Decree the distribution of profits and approve amendments to the bylaws.
- Freely elect and remove the officers whose appointment corresponds to it.

## Board of Directors

Porvenir's Board of Directors, as the highest governing body, is made up of 16 members: eight principal members and eight personal alternates, appointed by the General Shareholders' Meeting, the Assembly of Affiliates of the Mandatory Pension Fund and the Assembly of Affiliates of the Severance Fund.

(GRI 2-10)

All members had the right to speak and vote, except for the representatives of the affiliates of the Mandatory Pension Fund, in compliance with the provisions of Article 98 of Law 100 of 1993. The appointment of its members was made as follows:

- The General Shareholders' Meeting appointed five (5) principal members with their respective alternates.
- The General Shareholders' Meeting appointed one (1) principal representative and his alternate.
- The Assembly of Affiliates of the Mandatory Pension Funds elected one (1) principal member and his respective alternate.
- The Assembly of Affiliates of the Severance Fund appointed one (1) principal member and his alternate.

## Members of the Board of Directors of Porvenir S.A.:

| Main                       | Tenure   | Substitutes               | Tenure   |
|----------------------------|----------|---------------------------|----------|
| Alejandro Augusto Figueroa | 34 years | Luis Fernando Pabón Pabón | 4 years  |
| César Prado Villegas       | 27 years | Rafael Arango Calle       | 33 years |
| Efraín Otero Álvarez       | 7 years  | Ignacio Zuloaga Sevilla   | 20 years |
| Mauricio Santa María       | 5 years  | Arturo Zuluaga Machado    | 30 years |
| Carlos Ernesto Pérez       | 5 years  | Douglas Berrio Zapata     | 3 years  |
| Augusto Solano Mejía       | 4 years  | Ana Isabel Gómez Córdoba  | 1 year   |
| Miguel Ignacio Gutiérrez   | 7 years  | Luz Magdalena Salas       | 1 year   |

| Main                    | Tenure   | Substitutes                | Tenure |
|-------------------------|----------|----------------------------|--------|
| Maria Luisa Mesa Zuleta | 22 years | Gloria Margarita Rodríguez | 1 year |

(GRI 2-11)

The Chairman of the Board of Directors, César Prado Villegas , is not a senior executive of the Organization and, therefore, his functions are independent from the President of the Organization.

(GRI 405-1)

**Our Board of Directors is composed of 16 members:**

12 men, 4 women, aged between 45 and 83 years old.

They each brings solid experience and a distinguished track record in executive roles, which enriches our strategic vision through cultural and generational diversity.

(GRI 2-12, GRI 2-13)

Porvenir's Board of Directors performs the following strategic functions to ensure the proper functioning of the governance of our organization:

- To create the necessary committees for the efficient development of its functions, leaving a record of this in the manuals and internal norms.
- Appoint and remove the President, the legal representatives and the secretary of the Company.
- Summon the General Shareholders' Meeting
- To deliberate on matters submitted to its consideration by the Legal Representative of the entity.
- Present a detailed report to the Shareholders' Meeting every six months, including accounts, balance sheets, inventories, development prospects and investment of profits.
- Approve and update the Code of Good Corporate Governance, as well as other codes of conduct of the Company.
- Ensure compliance with the provisions established in the Money Laundering and Terrorist Financing Risk Management System (SARLAFT) and other control systems.
- Oversee the organization's due diligence and other key processes to identify and mitigate the Company's economic, environmental and social impacts.
- Promote the active participation of stakeholders in the management of the organization.

## Management and Board of Directors Support Committees

(GRI 2-9)

Porvenir also has support committees for the Administration and the Board of Directors:

| Committee   | Objective   | Members   |
|---|---|---|
| <b>In support of the Board of Directors</b>       |   |   |
| Corporate Governance and Sustainability Committee | <ul style="list-style-type: none"> <li>Monitoring of good governance, sustainability and social responsibility policies.</li> <li>Promote full, truthful and timely access to information for shareholders.</li> <li>Support the Board of Directors in the</li> </ul> | <p>Miguel Ignacio Gutiérrez Navarro</p> <p>María Luisa Mesa Zuleta</p> <p>Luis Fernando Pabón Pabón</p> |

|   |   |  |
|---|---|--|
| <b>In support of the administration</b> |   |  |
| Nominating and Compensation Committee   | - Support decisions related to appointments, remuneration and removal of the President, Vice Presidents and legal representatives of the Company.   | <p>Alejandro Augusto Figueroa Jaramillo</p> <p>Luis Fernando Pabón Pabón</p>   |
| Audit Committee                         | <ul style="list-style-type: none"> <li>Created to comply with the provisions of Chapter IV of Title I of Part 1 of the Basic Legal Circular of the Superintendency of Finance of Colombia.</li> <li>Evaluating and improving the Internal</li> </ul>                                    | <p>Efraín Otero Álvarez</p> <p>Douglas Berrio Zapata</p> <p>Gloria Margarita Rodríguez Uribe</p>                                     |
| Investment Committee                    | <ul style="list-style-type: none"> <li>Define the asset classes to be invested in for each type of administrative fund.</li> <li>Manage conflicts of interest related to the investment process.</li> <li>Establish the conditions that must be met by the securities and/or</li> </ul> | <p>Mauricio Santa María Salamanca</p> <p>Carlos Ernesto Pérez Buenaventura</p> <p>2 independent external advisors, the President</p> |

| In support of the administration |   |   |
|----------------------------------|---|---|
| Risk Committee                   | - Manage and control the risks inherent to the investment activity, including financial, market, liquidity, money laundering and operational risks, seeking greater security for the resources. | Rafael Arango Calle<br>3 independent external advisors, and the Vice President, Risks |

(GRI 2-14, 2-17)

Porvenir's Board of Directors delegated to the Corporate Governance and Sustainability Committee the responsibility for managing the organization's impacts on the economy, the environment and society. As part of this oversight, the Committee receives a semiannual report from the Marketing team, which describes the efforts and progress made in sustainability matters. The members of this Committee make contributions and raise challenges in order to encourage the Company to develop social, environmental and good governance strategies and projects.

This report is also presented to the Board of Directors, ensuring rigorous monitoring of our sustainability strategies. Finally, for information purposes, it was shared with the General Shareholders' Meeting, reaffirming our commitment to transparency and continuous improvement in sustainability.

(GRI 2-18)

Performance evaluation of the highest governance body. Since 2022, Porvenir has carried out an evaluation process of the Board of Directors that allows us to identify improvement opportunities for the evolution and optimization of the management of this body and its committees. This is carried out every two years and the last score obtained was 9.6 points.

Additionally, we are in the process of implementing a self-evaluation by the members of the Board of Directors.

## Conflicts of interest

(GRI 2-15)

At Porvenir we work actively to identify, prevent and mitigate conflicts of interest, irregularities and any situation that may compromise the ethical climate of the organization. In this sense, the Board of Directors plays a fundamental role in the detection, management and disclosure of possible conflicts of interest, adopting the

necessary measures to prevent their materialization and ensure ethical and transparent management.

As part of this commitment, we established specific guidelines in our Corporate Governance Code to regulate the actions of the Board of Directors and, if necessary, the Shareholders' Meeting. Likewise, the Risk Committee is in charge of monitoring and evaluating the possible risks in our investment portfolios, in line with the internal policies and regulatory frameworks in force, guaranteeing the protection of the interests of our affiliates and investors in the financial and securities market.

One of our main objectives is to maintain our reputation as a solid and reliable company, fully aware of its social and corporate responsibility. To this end, we promote management based on honesty, equity, legality and transparency. Within this framework, we implemented the Voluntary Pension Advisory Activity Manual, with the purpose of actively managing possible irregular situations through a structured process of identification, administration and control of conflicts, ensuring a complete and reliable advisory service.

(GRI 2-16)

Regarding the communication of critical concerns, Porvenir has an Ethics Line, a mechanism designed to receive complaints about any violation of our ethical principles. Through this channel, we manage concerns related to actual or potential negative impacts that our actions may have on our stakeholders. These concerns were received, analyzed and dealt with by the corresponding area, which, after conducting the pertinent investigations, determined the veracity of the facts and their impact, providing a response to the complainant.

In addition, the Audit Committee consolidates a general report on the management of these communications and submits it to the highest governance body. For confidentiality reasons, we do not disclose the total number or specific nature of critical concerns received; however, we ensure a transparent process and respect for the rights of our stakeholders.

(GRI 415-1)

**Contribution to political parties and/or political representatives.** Porvenir has not made any contributions to political parties or representatives.

### **Commitments and policies**

(GRI 2-23)

At Porvenir we reaffirm our commitment to good governance, transparency and integrity in relation to our stakeholders. To this end, we have implemented a series of commitments and policies that guide our management and guarantee compliance with the highest standards of ethics and compliance. Among them, the following stand out:

- **Code of Good Governance**
- **Code of Ethics and Conduct**
- **Grupo Aval's Corporate Anti-Corruption Policy**
- **Grupo Aval's Corporate Diversity and Inclusion Policy**
- **Grupo Aval's Corporate Sustainability Policy**
- **Sustainable Procurement Policy**
- **Porvenir's Responsible Investment Policy**
- **Information Security Policy**

These policies reflect our responsibility for transparent, sustainable management aligned with best corporate practices.

### **Regulatory affairs**

At Porvenir, we have a specialized team within the Legal Vice-Presidency that is exclusively dedicated to managing, analyzing, participating in and monitoring regulatory projects and new regulations that may have a direct or indirect impact on the organization. This team handles all regulatory and legal compliance matters.

(GRI 2-27, 206-1)

Compliance with laws and regulations. During the period covered by this report, there were no non-compliances with laws or regulations, as well as legal actions related to unfair competition and monopolistic practices and against free competition, during the year 2024.

### **Remuneration policies**

(GRI 2-19, 2-20, 2-21)

Considering the private nature of Porvenir, these types of policies are confidential and reserved. Therefore, its content may not be disclosed to third parties or in a public manner.

### 4.3. Stakeholder Value

In 2024, Porvenir continued to strengthen its good corporate governance, generating significant value for its stakeholders. Through proactive and transparent management, the company fostered corporate trust and strength, ensuring regulatory compliance and management efficiency. This strategy allowed Porvenir not only to meet the expectations of employees, affiliates, pensioners, suppliers, employers and society in general, but also to improve the perception and trust in the organization. The correct disclosure of corporate information and the effective communication of principles, values and strategic objectives consolidated Porvenir's leadership in the market, reflecting its commitment to excellence and the generation of long-term value for all its stakeholders.

## 05. Risk Management, Anti-Corruption and Ethics

### 5.1. Risk Management System at Porvenir

(GRI 3-3)

Risk management is a material priority for Porvenir. This is evidenced by our Comprehensive Risk Management System, through which we identify and mitigate threats that may impact our operations and, consequently, the achievement of our strategic objectives.

Likewise, as part of our corporate strategy, we have integrated risk management as a business enabler as one of our strategic objectives. With this, we promote in our stakeholders a culture oriented to the proactive identification of risks and opportunities for improvement, aligned with our mission, vision and organizational culture.

Through this approach, we provide support and advice to the Company's processes and projects, through our eight business risk systems:

- SARO
- SOX
- Business continuity
- External Fraud
- SARLAFT
- ABAC
- Personal Data Protection
- Information security and cybersecurity

At Porvenir, we are committed to the identification and effective management of emerging risks that could impact our operation and the well-being of our affiliates in the long term.

Among the risks identified, we highlight the loss of confidentiality, availability, integrity and privacy of information, caused by advances such as artificial intelligence, as well as adverse financial impacts derived from changes in political, economic and social conditions.

To mitigate these impacts, we implement robust plans such as our "Incident Response Plan", which defines specific actions in each management phase; we convene specialized committees to monitor and analyze key indicators; and we adapt our strategies to regulatory and legal changes.

This proactive approach enables us to ensure the sustainability of our operations and protect our clients' interests in the face of a dynamic business environment.

To ensure compliance with our strategic objectives, and in accordance with the above identification of the **strategic and emerging** risks that could affect their development. To this end, we applied a structured methodology based on four phases:

1. Identification of potential and emerging risks.
2. Impact assessment and probability of occurrence.
3. Control through the implementation of corrective preventive measures
4. Continuous monitoring to update and improve mitigation strategies.

This approach allowed us to manage risks in a structured manner, considering their high impact, difficulty of prediction and global scope, thus ensuring the Company's resilience and stability in a dynamic environment.

## **5.2. This is how we manage it**

Our activities involve exposure to various financial risks, such as market, liquidity, credit, operational, information security and cybersecurity, business continuity, personal data protection, anti-corruption, external fraud, money laundering and terrorist financing risks.

In compliance with the regulations established by the Financial Superintendency of Colombia, our risk management process was developed under the strategic guidelines defined by Senior Management and aligned with the general guidelines approved by the Board of Directors.

At Porvenir, we have a Risk Appetite Framework Manual and the guidelines established by Grupo Aval, our parent company, which allow us to define clear policies for risk management. This initiative was carried out through the three lines of defense model, ensuring a structured and effective approach in the identification, evaluation and mitigation of risks associated with our operation.

### **First line**

Consisting of the areas of Porvenir Business Management, which are responsible for identifying, evaluating, managing and controlling the risks of products, activities, processes and systems for which they are responsible.

### **Second line**

Composed of the processes responsible for Risk Management, which support the Business Management areas and critical roles in defining risk exposure and managing corporate risks.

### **Third line**

Porvenir's Internal Audit participates in this process, which, with its independent role from the process activities and control structure, has the autonomy and objectivity to validate the most appropriate management of the processes for the achievement of the strategic objectives.

Additionally, we have our Risk Appetite Statement which is periodically updated and measured and approved by the Board of Directors and monitored by the following support committees:

#### **Presidency Committee:**

administrative body in which management issues are reported and communicated within the company.

#### **Compliance and Investment Unit Committee (UCI):**

review and documentation of conflicts of interest.

#### **Business Risk Committee:**

monitoring and follow-up of non-financial risks of the different management systems.

#### **Risk Support Committee:**

monitoring of the main analyses, reports and risk indicators of the managed portfolios.

#### **Business Continuity Committee:**

develop, implement, test and maintain the Business Continuity Plan.

#### **Ethics Committee:**

Analyze the causes that give rise to conduct contrary to Porvenir's ethics.

As part of our comprehensive risk management, we established specific controls that allowed us to mitigate the risks associated with our operations, contributing to the fulfillment of our strategic objectives. This process was developed on different fronts and stages, covering identification, measurement, control and monitoring, with the purpose of generating business opportunities within a framework of mitigated risks.

This approach allowed us to strengthen the Company's resilience and ensure the sustainability of our operations within an environment of control and regulatory compliance. Each risk system has its own particular characteristics and a determining role in our risk management.

## **Business risks.**

### **Operational Risk Management System**

Designed to administer and manage the operational risks of the business, identifying the key controls for their mitigation and establishing action plans to reduce the materialization of risks throughout the Company.

In line with our risk profile, we implemented specific controls for the 16 macro processes defined in the Quality Management System, ensuring a structured management aligned with our operations. This profile is built based on the recommendations issued by internal and external control entities, ensuring a rigorous risk management aligned with the best practices of the sector.

The risk identification process reflects an adequate level of control, in accordance with the guidelines and tolerance levels defined by the Board of Directors, Grupo Aval and the legal requirements established by the Financial Superintendency of Colombia.

### **Sarbanes-Oxley (SOX) Act**

Strengthens corporate governance and generates investor confidence by implementing controls that prevent material misstatements in the financial statements.

At Porvenir, the Audit Management and the Statutory Auditor periodically evaluate the effectiveness of SOX controls through independent testing. This process ensures that the execution of controls and risk mitigation in the processes under this scope ensure the integrity and transparency of our financial statements.

### **Business Continuity**

Implemented under the best practices and international standards of ISO 22301 and the Disaster Recovery Institute International (DRII), in compliance with corporate guidelines and those established by the Financial Superintendence of Colombia.

Through this system, we apply action guidelines to respond to interruptions in the critical operations of our business processes, service channels, products and services, whether due to major failures or catastrophic events. In this way, we identify critical processes and develop continuity strategies and plans that establish a framework for business resilience and recovery.

### **External Fraud**

Since the second half of 2023, we have been managing External Fraud Risk Management with the objective of implementing activities and mechanisms to prevent,

investigate, detect and mitigate risks related to fraudulent transactional practices of external origin. This approach allows us to strengthen security and confidence in our operations, protecting our customers and the organization from potential threats.

### **Money Laundering and Terrorist Financing Risk Management System**

We have a Risk Management System for Money Laundering, Financing of Terrorism and Financing of the Proliferation of Weapons of Mass Destruction, designed and implemented in accordance with the methodologies approved by the Board of Directors and the provisions set forth in Chapter IV of Title IV of Part I of the Basic Legal Circular of the Financial Superintendency of Colombia.

We comply with all regulatory requirements, executing processes of identification, measurement of probability and impact of LAFT risk, control and monitoring, through specific actions and the implementation of the different elements that make up the system. This allows us to effectively manage the associated risks and ensure compliance with current regulations.

#### **Anti-corruption policy**

We have an Anti-Corruption Policy based on the highest ethical standards, ensuring transparency in our relations with stakeholders and compliance with local and international regulations applicable to the AVAL Group. This policy establishes actions to prevent corruption, promote transparency, deter misconduct and encourage ethical commitment in all our operations.

At Porvenir, we manage our activities based on values, promoting sustainable growth and guaranteeing the quality of our products and services. In addition, our employees, suppliers, third parties and intermediaries must operate in a lawful manner and in accordance with the company's bylaws and regulatory bodies, promoting a culture of integrity and compliance.

#### **Personal Data Protection**

The Integral Personal Data Protection System is based on policies, manuals, procedures and guidelines that establish clear guidelines for our employees and stakeholders. These measures are in line with Law 1581 of 2012 and its regulatory decrees, as well as with the guidelines, recommendations and circulars issued by national control entities, such as the Superintendency of Industry and Commerce (SIC) and the Financial Superintendency of Colombia (SFC), ensuring regulatory compliance in the management of personal data.

Likewise, Senior Management, employees, third parties and intermediaries linked to Porvenir are committed to the prevention, detection and reporting of activities that may generate risks related to corruption, promoting a culture of information protection and transparency in all our operations.

We are aware of the responsibility we have to our stakeholders to manage each of the issues correctly. That is why we implement strategies that strengthen the sustainability of the organization and ensure confidence in our operations.

To this end, we promote a risk-based management culture, implementing controls that mitigate the risks identified at both the business and financial levels. We work together with those responsible for each process to establish actions that reduce the risk of material error in the financial statements, ensuring transparency and confidence for our investors. We also have a business continuity management system designed to recover critical processes in the event of interruptions or disasters.

In addition, we strengthen our controls to prevent the company from being used for illicit purposes, protecting the integrity of the business and regulatory compliance. In the area of data protection, we issue concepts and recommendations to ensure the proper management of information in each phase of its life cycle, from collection to storage and disposal. This allows us to strengthen the privacy and compliance pillar, minimizing the risk of sanctions and protecting the organization's reputation.

## **Ethics Line**

(GRI 2-26)

At Porvenir, we reaffirm our commitment to transparency and business ethics through the Ethics Line, a communication channel designed so that our stakeholders can report any irregularities. This mechanism allows the reporting of situations related to corruption, fraud, embezzlement, unethical conduct, improper acts or any other situation that may compromise the integrity and good corporate governance of the organization.

**Our stakeholders have at their disposal three channels to make any complaint, which are available 7 days a week, 24 hours a day:**

1. Through the Public Zone on our website
2. Through voicemail 601 7434441 Ext. 77777
3. Specifically for the company's employees, the company's intranet is at their disposal.

## **(GRI 2-25)**

We guarantee that all complaints received are treated with confidentiality, impartiality and diligence, ensuring effective and timely handling of each case.

In accordance with the corporate guidelines established by the Comptroller's Office of Grupo Aval, the complaints received through the Ethics Line are directed to the responsible areas according to their nature.

- Audit Management evaluates and manages cases related to fraud and corruption.
- The Human Resources Area addresses concerns about harassment at work, organizational climate, compensation and promotions.
- The Customer Service Area is responsible for resolving complaints about rates, terms, fees and products.

Through this structured process, we seek to foster a culture of integrity and responsibility, protecting the interests of our shareholders, employees, customers and other stakeholders.

Likewise, any complaint related to internal auditing must be sent to the Chairman of the Audit Committee, with a copy to the Corporate Comptroller's Office of Grupo Aval, who will be in charge of the corresponding investigation.

The Audit Management is responsible for verifying that all complaints are dealt with in a timely manner and for documenting each investigation to support the results obtained. In cases where corrective actions are required, the Audit Management is in charge of the respective follow-up to ensure their adequate implementation.

Additionally, on a quarterly basis, a report is submitted to the Audit Committee, detailing the cases registered through the Ethics Line, their status and the situations reported. This process reinforces our commitment to transparency and internal control, ensuring efficient management of complaints and promoting an organizational culture based on ethics and corporate responsibility.

### **Ethics, business risk system and anti-corruption**

At Porvenir, we have an Anti-Corruption Policy, a Code of Ethics and the corporate principle of Zero Tolerance to any act of corruption. We remain faithful to these guidelines, promoting an organizational culture based on integrity, loyalty, honesty and transparency, fundamental principles recognized in the Our People Porvenir Manual. Our priority is to guarantee that integrity is at the core of our daily actions, ensuring consistency between what we think, feel and do.

The anti-corruption policy contains guidelines and rules relating to various topics including:

- Gifts and invitations
- Contracting and purchasing
- Donations and relations with public officials
- Public or political contributions
- Sponsorships
- Conflict of interest
- Bribes
- Payments to streamline processes and procedures
- Sanctions

In addition, we have the support of the Audit Management, an independent area in charge of receiving and managing complaints through mechanisms such as the Ethics Line. This management is responsible for carrying out the necessary investigations, identifying possible irregularities and ensuring the implementation of action plans and corrective measures when necessary. In this way, we reaffirm our commitment to transparency and corporate responsibility in all our operations.

### **Anti-Corruption**

In accordance with the control guidelines of Grupo Aval's Corporate Comptroller's Office, the cases received through the Ethics Line, confidentiality is assured at all times.

### **5.3. Stakeholder Value**

Risk management generates significant value for our stakeholders by ensuring stability, sustainability and transparency in our operations. Through a Comprehensive Risk Management System, we identify and mitigate potential threats that may affect the fulfillment of our strategic objectives, ensuring the protection of our customers, shareholders, employees and other stakeholders. This structured approach not only minimizes the impact of adverse events, but also allows business opportunities to be generated within a risk-controlled framework, strengthening organizational confidence and resilience.

In addition, we promote a culture of proactive identification of risks and opportunities for improvement, aligned with our mission and vision, which allows us to anticipate environmental challenges and respond efficiently. Our risk management model is designed to protect the interests of our stakeholders through continuous monitoring, effective controls and sound governance, ensuring compliance with international regulations and standards.

## 06. Sustainable Purchasing

### 6.1. Porvenir's supply chain

(GRI 3-3)

At Porvenir, sustainable procurement is fundamental to ensure the continuity of our operations in an ethical and responsible manner with the environment and society. Its management allows us to minimize negative impacts on natural resources and to foster business relationships based on ethical principles.

This strategy is aligned with our corporate vision, as it drives an efficient use of resources and mitigates the risks associated with the supply chain. By implementing sustainable practices, we reaffirm our commitment to social and environmental responsibility, strengthen our reputation and generate long-term value.

We are convinced that integrating sustainable sourcing into our business objectives contributes directly to the fulfillment of our strategic goals. This allows us to reduce our environmental impact, promote social equity and foster innovation within our operation.

**Sustainable procurement not only optimizes our supply chain, but also supports our vision and mission, generating both long-term positive economic and social impact.**

### 6.2. This is how we manage it

(GRI 2-6)

At Porvenir, the purchase of goods and services, as well as our relationship with suppliers, is governed by principles of transparency and integrity, complying with financial sector regulations. In addition, our procurement and supplier management processes are continuously audited in accordance with Grupo Aval regulations.

During 2024, we continued to strengthen the implementation of corporate indicators that allow us to monitor and evaluate the sustainability of our supply chain.

To this end, our activities are framed within the following corporate regulations:

**ABAC:** Guidelines that regulate interactions with third parties and intermediaries in the context of the Anti-Corruption Policy.

Procedure for the Administration of Suppliers and Acquisition of Goods and Services, complemented with internal circulars.

**Corporate Sustainable Procurement Manual:** Defines the criteria for the acquisition of recurring goods and services in Grupo Aval, incorporating ESG principles to guarantee an efficient and responsible use of resources.

### Strengthening of the local economy

At Porvenir, we reaffirm our commitment to promote domestic suppliers. In 2024, we allocated 98% of the procurement budget to strategic locations, where higher procurement volumes are required to ensure operational continuity. This includes the General Directorate and its regional offices, which play a key role in managing and supporting operations in more remote areas.

(GRI 204-1)

### Proportion of spending on local suppliers

| Suppliers   | 2021   | 2021   | 2023   | 2024  |
|---|--------|--------|--------|-------|
| Total number of suppliers   | 1.505  | 1.408  | 1.398  | 1.579 |
| Total number of local suppliers   | 1.460  | 1.349  | 1.309  | 1.501 |
| Percentage of local suppliers   | 97,01% | 95,80% | 91,00% | 98%   |
| Percentage of procurement budget for significant locations spent with suppliers in the operating location | N/A    | 95%    | 97%    | 87%   |

### Sustainability management with our suppliers

GRI (308-1) (308-2) (414-1) (414-2)

Environmental and social evaluation of our suppliers

|  | 2021 | 2022 | 2023 | 2024 |
|--|------|------|------|------|
| Total number of new suppliers  |      |      |      |      |
| Percentage of new suppliers that have passed selection filters according to environmental and social criteria. |      |      |      |      |

## **GRI (308-2) (414-2)**

As a result of the evaluation of 81% of suppliers regarding their environmental and social impacts, no significant negative effects, whether potential or actual, were identified. This increase is due to the fact that the sustainability survey was applied to 100% of the suppliers created through the supplier management platform.

### **6.3 Stakeholder value**

At Porvenir, sustainable procurement is a fundamental element in developing our operations in an ethical and responsible manner with the environment and society. For this reason, we seek to develop the local economy by linking national suppliers in the geographic locations where a greater volume of acquisitions is required. Likewise, we implement evaluations of our suppliers considering ESG criteria in order to identify potential or imminent negative effects.

In this way, we reaffirm our commitment to strengthen our supply chain by maximizing environmental, social and environmental benefits along the supply chain.

## 07. Profitable Growth

### 7.1 Performance and economic value generation in Porvenir

(GRI 3-3)

Porvenir's performance and economic value creation were influenced by a constantly changing global and national economic environment, as well as by the challenges of the Pension and Severance Savings industry in Colombia.

By 2025, global growth would remain stable at around 3.1%, driven by lower interest rates and more controlled inflation. Central banks are expected to ease monetary policy, which would facilitate access to credit and stimulate consumption and investment.

In Latin America and Colombia, growth will continue to be moderate, but the reduction in financing costs could boost the economy. However, fiscal challenges and commodity price risks persist.

In the microcredit sector, a lower interest rate environment may stimulate demand for financing; however, careful monitoring of default risk remains crucial. Overall, 2025 presents opportunities for credit, but with the need to maintain a strategic focus on risk management and sustainability.

Meanwhile, in Colombia, inflation reached 5.2% in December 2024, which represents a significant decrease compared to the 9.28% observed at the end of 2023. Inflation is expected to continue moderating in 2025, progressively approaching the 3.0% target of the Central Bank, which has allowed for a 9.54% increase in the minimum wage.

On the other hand, in the Pension and Severance Savings sector in Colombia we have faced multiple challenges in key strategic areas for the sustainability of the system. On the one hand, insufficient coverage, a consequence of the structural deterioration of the labor market, and on the other hand, the financial impact of the high volatility in the capital market and uncertainty in the regulatory environment, among other factors. At Porvenir, we have implemented various mechanisms within the 2021-2025 strategic plan to address these challenges and mitigate their impact.

Together with Senior Management, we defined the strategy and established the main drivers to evaluate and follow up on the results of our goals, ensuring attention to the interests of all stakeholders. This continuous monitoring provides us with the necessary basis to establish corporate objectives and contribute to maximize efficiency and value generation, reflected in the soundness of Porvenir's financial indicators.

## 7.2. This is how we manage it

(GRI 3-3)

Our Quality Management System structures the processes of the company's value chain, guided by a planning that defines its strategic direction. This system integrates with core business processes, providing the necessary tools to effectively synchronize support activities and consolidate the current business model.

At Porvenir, we conceive our strategy through a medium- and long-term business plan, which is reflected each year in the work plan of the Chairman's Committee. A fundamental monitoring tool is the Balanced Scorecard, which reports monthly the progress of each initiative through key strategic indicators. These indicators integrate the various dimensions of the business plan, aligning it with the MEGA 2025 plan (Large and Ambitious Enterprise Goal), and are supported by strategic enablers that include the development of human talent, the strengthening of digital capabilities and the pursuit of operational excellence.

### Distribution of economic value

(GRI 201-1)

#### Direct economic value generated and distributed

| Economic Performance  | Porvenir (Millions COP) |           |         |           |           |
|---|-------------------------|-----------|---------|-----------|-----------|
|   | 2020                    | 2021      | 2022    | 2023      | 2024      |
| Economic value generated (EVG)  | 1.380.321               | 1.428.444 | 885.565 | 1.367.693 | 1.530.408 |
| Operating income  | 984.582                 | 1.043.433 | 829.333 | 877.722   | 1.044.491 |
| Financial income (interest, stock dividends, among others)                                      | 362.861                 | 364.842   | 30.276  | 442.501   | 426.859   |
| Income Equity method  | 13.810                  | 13.883    | 17.582  | 25.879    | 26.771    |
| Other non-operating income  | 19.068                  | 6.287     | 8.373   | 21.591    | 32.288    |
| Economic value distributed  | 804.134                 | 848.841   | 731.598 | 809.036   | 877.808   |
| Operating costs (rental of real estate, license fees, royalties, payments to contractors, etc.) | 238.856                 | 276.205   | 194.394 | 349.657   | 342.939   |

| Economic Performance   | Porvenir (Millions COP) |         |         |         |         |
|--|-------------------------|---------|---------|---------|---------|
|  | 2020                    | 2021    | 2022    | 2023    | 2024    |
| Salaries, social benefits and other benefits (salaries, pension contributions, insurance, severance payments, other payments to the government on behalf of employees, among others) | 225.145                 | 240.624 | 263.949 | 264.537 | 250.347 |
| Payment of interest  | 39.414                  | 37.782  | 38.059  | 5.596   | -       |
| Payments to the government, by country (taxes, fines, penalties, permits, among others)  | 266.218                 | 254.231 | 216.196 | 185.854 | 281.144 |
| Community investments  | 34.500                  | 40.000  | 19.000  | 3.392   | 3.378   |
| Retained economic value  | 576.187                 | 579.603 | 153.967 | 558.658 | 652.600 |
| Ebidta   | 879.539                 | 871.874 | 316.318 | 755.944 | 945.845 |
| Net profit   | 576.187                 | 579.603 | 153.967 | 558.658 | 652.600 |
| Dividends to stockholders (profit sharing project)   | 285.695                 | 518.969 | 300.111 | 200.511 | 280.453 |

## Management of managed portfolios

To achieve our mission of promoting the growth of our affiliates' savings, at Porvenir we have developed a solid investment process, supported by a team of specialists in resource management. This section describes the key aspects of our investment process, the portfolios managed and the results obtained in the short and long term.

In order to adequately manage the Pension Funds we manage, we have established firm guidelines aimed at maximizing returns for our affiliates, while maintaining rigorous risk control. These guidelines ensure consistency over time with the characteristics defined for each portfolio, in compliance with current regulations. In particular, the investment regime is governed by the provisions of Law 100 of 1993, Law 1328 of 2009 and Decree 2555 of 2010.

To strengthen the consistency of our processes, we implemented a Strategic Asset Allocation (SAA) with a 10-year horizon, which has allowed the management of our affiliates' resources to be orderly, efficient and aligned with long-term investment objectives. This process is based on the portfolio theory developed by Harry Markowitz, which seeks to maximize the expected value of the absolute return of each portfolio, applying absolute risk restrictions that ensure the appropriate profile, as well as relative risk restrictions that facilitate the management of a minimum return.

## VP INVESTMENTS

### INVESTMENT COMMITTEE

### BOARD OF DIRECTORS

### Final Approval

### Information Supervision

### SFC

At Porvenir, we constantly monitor the strategies defined by the Vice-Presidency of Investments and the Vice-Presidency of Risks, with the objective of maximizing the profitability of the portfolios within a strict risk control, thus ensuring the greatest benefit for our affiliates. Similarly, we have a wide range of daily, weekly, monthly, half-yearly and annual reports, which enable the company and its various supervisory mechanisms to ensure the proper management of the resources administered.

For Porvenir it is extremely important to continue with a robust and efficient investment policy that fulfills its commitment to its affiliates, for whom it manages a total of \$236 billion pesos between Mandatory Pensions, Severance Savings, Voluntary Pensions and Pension Liabilities at the end of 2024.

## Our investment portfolios

At Porvenir, we manage the resources of our affiliates in strict compliance with the guidelines established by the National Government through Decree 2555 of 2010, with the objective of achieving a solid long-term return. These guidelines allow our portfolios to be diversified in assets such as fixed income, equities, liquidity, alternative investments, dollar, among others, allocating appropriate proportions to each risk profile. Although these assets may experience volatility in the short and medium term, even suffering devaluations, these effects are offset by the benefits accumulated in the long term. Colombia is also the primary destination for Porvenir's investments. In the Moderate Risk Mandatory Pension Fund portfolio—the most representative—approximately 57 out of every 100 pesos are allocated to financing local companies or the National Government.

In addition, the assets in which we invest are revalued daily based on market prices and have a high degree of volatility. This means that the profitability of an asset or portfolio can fluctuate significantly over time compared to its historical results. Although volatility is commonly associated with losses, it can impact an investment's results both positively and negatively.

In order to protect our affiliates' capital, Porvenir has adopted investment diversification policies, which implies not concentrating all resources in a single asset. In addition, we follow investment strategies that match the risk profile of the pension savings. At the same time, we provide our clients with a team of highly qualified professionals specialized in the management of mandatory pension funds.

At the end of 2024, we managed more than \$236 billion pesos, distributed as follows:

|   |
|---|
| <b>\$218.2 billion</b> in mandatory pension funds.      |
| <b>\$10.8 billion</b> in severance funds, of which      |
| <b>\$340 billion</b> corresponded to short term and     |
| <b>\$10.4 billion</b> in the long term.                 |
| <b>\$6.8 billion</b> in the voluntary pension portfolio |

The mandatory pension portfolios, fundamental for long-term savings, continue to diversify in assets such as fixed income, equities, alternative investments and other financial instruments, in line with the guidelines established by Decree 2555 of 2010 and

aimed at achieving solid long-term returns. In particular, the moderate mandatory pension portfolio allocated approximately 57% of each peso to finance local companies and the National Government, highlighting our commitment to the country's economic development.

Likewise, in the severance savings portfolio, we managed resources representing 48.4% of the market and offered flexible solutions adapted to the needs of our affiliates. During 2024, we serviced more than 1.8 million severance savings withdrawals, which represented a 5.8% growth compared to 2023. Of these withdrawals, 43% were made through digital channels, highlighting the progress made in our technological transformation strategy.

### 7.3 Profitability

The performance of the managed portfolios during 2024 was highly positive, evidencing the resilience of the investment strategies implemented in the face of a challenging economic outlook. This performance allowed us to maintain solid indicators in our main lines of business:

- In voluntary pensions, the average net total return was 10.14%, a result that reflects the effectiveness of diversification and active management of resources.
- The severance savings portfolios generated consistent returns, aligned with the long-term capital preservation and growth objectives.

In addition, the mandatory pension and severance savings portfolios, with a combined holding in Treasury Securities (TES) of more than \$77 billion pesos, consolidated as a key source of financing for fundamental projects of the National Government in areas such as education, health and infrastructure.

### 7.4. Stakeholder value

At Porvenir, we are committed to generating value for our stakeholders, adapting to a constantly changing economic environment. Our focus on product innovation, process optimization and trust building has allowed us to maintain a balance between profitability and sustainability, benefiting our affiliates and contributing to the country's economic development.

Pension savings managed by Porvenir represented 32% of the Colombian GDP at the end of 2024, consolidating our role as a key player in economic growth and in the financing of strategic projects. In the mandatory pension portfolios, we emphasize investment in local companies, with a focus on strengthening corporate governance and generating employment and income.

In short, our actions not only generate economic value, but also consolidate our position as a leader in the Colombian pension industry.

## 08. Responsible Investment

### 8.1. Porvenir's Responsible Investment

Environmental, Social and Corporate Governance (ESG) criteria are becoming more relevant in the decision making and management of investors and equity funds. At Porvenir, we are aware of this relevance, and aligned with our mission of contributing to the growth of our affiliates' savings, supporting them in all stages of their lives, we are constantly working to strengthen and evolve our processes, with the purpose of promoting the sustainability of long-term investments.

**We have a Responsible Investment Policy that reinforces the management of risks and opportunities associated with ESG criteria, promoting a positive influence on the performance of investments over time.**

### 8.2. This is how we manage it

(GRI 3-3)

In that sense, **our Responsible Investment Policy is based on three approaches:**

- 1) **Integration:** We incorporate ESG ratings through internal methodologies or external providers to complement our financial assessments. In investments managed by third parties, we integrate ESG criteria in due diligence processes. Thus, for each type of asset, the following criteria have been incorporated:
  - **Fixed income and variable income issuers:** ESG score design, according to the sector to which it belongs, as well as the evaluation of the Country Code survey.
  - **Sovereigns:** Variables for measuring corruption and transparency.

#### **ETFs and Mutual Funds with underlying International Equities or Fixed Income:**

Integration of ESG criteria in due diligence questionnaires and ESG ratings developed by external providers, which are incorporated into the quota allocation model of each fund or ETF.

- **Private Equity Funds and Real Estate Funds:** Integration of ESG criteria in the due diligence questionnaires applied to fund managers. The results of the responses provided by the manager are incorporated into the internal rating of each fund to define the investment quota.

(PROSOL02) In this sense, the resources managed under the Assets Under Management (AUM), evaluated with ESG criteria as of December 31, 2024, amounted to COP 126 billion, with a coverage goal of at least 50%.

- 2) **Thematic Investment:** we focus on developing specialized instruments that direct investments toward environmental, social and governance initiatives. One example is Generación Sostenible Porvenir, a portfolio designed to classify and manage investments aligned with global sustainability principles.
- 3) **Relationship:** allows us to strengthen our dialogue with issuers and managers, understanding their strategies in the face of ESG challenges. This approach helps us to ensure that our resources are managed under the highest sustainability standards. Through these three pillars, we reaffirm our commitment to responsible investment, aligning our decisions with international best practices and contributing to the resilience and sustainability of our portfolios.

In this line, we joined the initiative **Diálogos por el Clima Latam**, together with a group of institutional investors from Latin America, with the purpose of promoting greater disclosure and ambitious climate actions focused on the decarbonization of the regional economy.

We reinforced our commitment at the guild level through the ESG Committee of Asofondos, collaborating in the design of an evaluation tool for issuers in terms of ESG disclosure. This initiative has made it possible to establish communication channels that facilitate the disclosure of information, the strengthening of sustainable practices and the transfer of knowledge.

Finally, we updated the investment policy of the Voluntary Pension Fund to incorporate the best practices established in Circular 005 of 2024 of the Superintendency of Finance of Colombia, strengthening the integration of ESG factors in the information disclosure mechanisms.

**Porvenir Sustainable Generation**

**At Porvenir, we believe that sustainability is key to a sound and responsible financial future. Our "Porvenir Sustainable Generation" portfolio allows our affiliates to invest in companies and assets that comply with strict environmental, social and governance (ESG) criteria, thus contributing to sustainable development.**

This strategy is aligned with our corporate commitment to generate long-term value by managing investments responsibly and mitigating risks associated with climate change and unsustainable practices. By integrating these principles into our management, we strengthen our customers' trust and support the transition to a greener and more inclusive economy. Furthermore, this approach reinforces our strategic objectives, driving performance with positive impact and differentiating us in the market as an innovative and future-conscious pension fund.

The management of "Porvenir Sustainable Generation" is based on robust policies that guarantee investment in assets that meet rigorous ESG standards. We have a sustainable investment framework that guides decision making and a specialized sustainability committee that oversees compliance with these criteria. We apply advanced ESG analysis methodologies, thus taking as a reference international standards such as the Sustainable Finance Regulation (SFDR), the UN Sustainable Development Goals (SDGs), the Green Bond and Social Bond Principles of the International Capital Markets Association (ICMA).

In addition, it seeks to integrate the Colombian Green, Social and Sustainable Sovereign Bonds Reference Framework, as well as the Colombian green taxonomy and an internal score developed in Porvenir to rate investments. Our approach includes exclusion of sectors with high negative impact, integration of ESG factors in asset valuation and shareholder activism to promote best practices in the companies in which we invest. These actions ensure management aligned with global best practices in sustainable investment.

During the last year, "Generación Sostenible Porvenir" Our affiliates have seen solid returns, demonstrating that sustainability and profitability can go hand in hand, with a net return of 11.5% A.E. in 2024, bringing the accumulated return since inception to 7.10% A.E. It is important to note that Porvenir S.A.'s obligations are of means and not of results and, therefore, do not guarantee any return on the resources contributed.

Graph: Portfolio Evolution

Portfolio Value

## Accrued Profitability (right axis)

### COP Millions

This was due to the fact that the portfolio is diversified with a significant portion in international equity vehicles, which was around 40%, in an environment in which the equity markets performed positively, especially in the United States, supported by the production of profits by companies. In addition, the exposure to the dollar, which had a weight of approximately 30% provides an important diversification factor and that during 2024 served quite well, as we saw a rise in the dollar worldwide due to an expectation of strength in the U.S. economy versus other regions, and the portfolio managed to absorb the rise in interest rates that generated a negative return in the fixed income portion and end with a positive return during the year.

It should also be noted that the carbon footprint measurement of the Porvenir Sustainable Generation portfolio corresponds to 67.6% of the weighted average carbon intensity of an equivalent portfolio that does not have a sustainable denomination.

However, we face the challenge of increasing the appetite for this type of products, in a context where they have become less attractive globally. Despite a positive return of 11.5% over the last year, the portfolio's assets under management fell by -16.8%, from 24,988 million to 20,788.8 million. This challenge reinforces the importance of continuing to promote sustainable investment, highlighting its long-term value and generating strategies that boost the confidence and participation of more investors in these financial vehicles.

### TCFD Roadmap

(201-2) At Porvenir, we recognize that climate change has a significant impact on society, the economy and ecosystems. As pension fund managers, we understand that this phenomenon represents a financial risk that must be managed responsibly. For this reason, we integrate the analysis of climate risks and opportunities in our investment decisions, with the purpose of protecting the savings of Colombian workers and guaranteeing the long-term sustainability of our portfolios.

We transform our commitment into concrete actions, strengthening the management of climate risks and opportunities within our investment strategy. Through these developments, we seek to improve the risk-return relationship of the managed portfolios, ensuring an approach aligned with our fiduciary duty and financial resiliency.

## 2025 Outlook:

The portfolio will seek to find the ideal moment to increase the participation of local fixed income through green - social bonds, to take advantage of the interest rate reduction by the Central Bank, and increase in the portfolio the contribution coming from the profits of bonds with medium and long term maturities. Likewise, we will continue to seek additional international equity vehicles that comply with the investment policy and that generate attractive regional diversification in an attempt to take advantage of market opportunities. Finally, exposure to the U.S. dollar will continue to be managed as an important diversification factor, while taking advantage of volatility to make tactical moves.

**(3-3)** In collaboration with Transforma and UKPACT, in 2022 we strengthened our capacity to manage climate change risks and opportunities as part of the CCADI project. This work allowed us to develop a strategic roadmap for the progressive implementation of the TCFD recommendations, prioritizing short-, medium- and long-term results.

During 2024, we made progress in the execution of several key activities, reaffirming our commitment to continuous improvement and transparency. The following is an update on the progress and follow-up of the actions defined in the roadmap.

| Phase             | Identification and Analysis 2024  |
|-------------------|---|
| Governance        | <ul style="list-style-type: none"> <li>• Training of Board Committees on climate change.</li> <li>• Presentation of risk and opportunity assessment results.</li> </ul>   |
| Strategy          | <ul style="list-style-type: none"> <li>• Identification of climate change risks and opportunities.</li> </ul>   |
| Risk Management   | <ul style="list-style-type: none"> <li>• Mapping of portfolio exposure to risks and opportunities.</li> <li>• Identify <i>engagement</i> and collaboration actions.</li> </ul>  |
| Metrics and goals | <ul style="list-style-type: none"> <li>• Definition of risk and opportunity exposure metrics.</li> <li>• Carbon footprint measurement of portfolios.</li> <li>• Measuring operational carbon footprint and setting reduction targets.</li> <li>• Evaluation of portfolio decarbonization strategies.</li> </ul> |

### Governance:

Our climate governance structure is designed to comprehensively manage the challenges of climate change by establishing clear roles and responsibilities in our decision-making bodies. Through specialized committees and the integration of sustainability at different

levels, we ensure coordinated and effective management, enabling us to make informed decisions that reinforce our investment strategy and commitment to global sustainability.

#### Climate Governance Structure:

Board of Directors

Risk Committee

Risk Support Committee

VP of Risk

VP of Investments

#### Roles and responsibilities:

**Board of Directors:** Approves the responsible investment policy, ensuring that Porvenir's strategies are aligned with ESG principles and TCFD recommendations.

**Risk Committee:** Monitors and follows up on the environmental, social, corporate governance (ESG) and climate risk assessment process. It also ensures that risks are effectively managed within the framework of Porvenir's investment strategy.

**Risk Support Committee:** Follows up on the main analyses, reports and ESG risk indicators of the managed portfolios.

**Risk Vice-Presidency:** integrates ESG factors and methodologies within the risk management process and definition of investment quotas.

**Vice President - Investments:** Analyzes potential sustainable investments for portfolios.

As mentioned above, we integrate ESG criteria into our investment and risk management processes within the three lines of defense model, which allows us to ensure transparency, accountability and effective risk mitigation, an approach that is articulated with our climate governance, establishing clear roles for strategic decision making and ensuring compliance with sustainability standards.

#### Definition of climate risks:

In our investments, climate risk represents the possibility that weather events and changes in environmental policies will affect the performance and value of our portfolio. Factors such as price volatility, energy costs, natural disasters and regulations can generate these risks. In addition, we consider it a systemic risk, as it influences traditional risks (market, credit, liquidity, counterparty and operational) through extreme events

(physical risks) and an uncoordinated transition to a low-carbon economy (transition risks).

We assess the vulnerability of a portion of the portfolio to climate risks and opportunities using an internal methodology that measures exposure by probability and impact.

**In 2024, this methodology covered 12.8% of assets under management.**

| Ranking | Sector                   | Acute Risks | Chronic Risks | Regulatory and Legal Risks | Technological Risks | Market Risks | Reputation Risk | Total  |
|---------|--------------------------|-------------|---------------|----------------------------|---------------------|--------------|-----------------|--------|
| 1       | Stock Exchange           | Medium      | Low           | Low                        | Low                 | Low          | Low             | Low    |
| 2       | Telecommunications       | Medium      | Medium        | Medium                     | Low                 | Low          | Low             | Low    |
| 3       | Hydrocarbon Distribution | Medium      | Low           | Medium                     | Medium              | Medium       | Medium          | Low    |
| 4       | Energy                   | Medium      | Medium        | Medium                     | Medium              | Medium       | Low             | Low    |
| 5       | Insurers                 | Medium      | Medium        | Low                        | Low                 | Low          | Medium          | Low    |
| 6       | Credit Establishments    | Medium      | Medium        | Low                        | Low                 | Medium       | Low             | Low    |
| 7       | Real Estate              | High        | Medium        | Low                        | Low                 | Medium       | Low             | Medium |
| 8       | Construction             | High        | Medium        | Medium                     | Low                 | Medium       | Medium          | Medium |
| 9       | Gas                      | Medium      | Medium        | High                       | Medium              | Medium       | Medium          | Medium |
| 10      | Building Materials       | High        | High          | High                       | Medium              | Medium       | High            | High   |
| 11      | Hydrocarbons             | High        | High          | High                       | Medium              | Medium       | High            | High   |

This exercise of climate risk analysis and carbon footprint measurement will allow us to strengthen our management methodologies, including:

1. Evaluating climate change scenarios for emitters in vulnerable sectors and
2. Establish relationship processes with issuers with greater impact on emissions or greater exposure to climate risks in the portfolios.

## **Metrics and Targets:**

At Porvenir, we are committed to providing a clear and quantifiable view of our progress and commitments in managing climate change risks and opportunities. Integrating ESG factors into our investment and risk management strategies is fundamental. Through specific metrics and targets aligned with international standards, we reaffirm our responsibility to sustainability, ensuring transparency and effective climate management.

We actively engage all levels of our organization to foster a culture of sustainability and responsibility. The implementation of concrete metrics and targets strengthens our climate resiliency and ensures that our operations are aligned with our strategic objectives, generating long-term value for our affiliates and society.

## **PCAF Methodology**

To support the fight against climate change and align ourselves with the Paris Agreement, we focus our efforts on limiting the global temperature increase to below 2°C, with the ideal goal of keeping it to 1.5°C above pre-industrial levels.

In this framework, we adopted the Partnership for Carbon Accounting in the Financial Industry (PCAF) methodology to measure and report GHG emissions in part of our investment portfolios. In addition, we made progress in defining decarbonization goals through a carbon footprint measurement model, paving the way for future investments aligned with national and international climate objectives.

Below, we disclose the results for the year ended 2024 and make a comparison with the year 2022 and 2023.

**As of December 2024, 2,691,553 tCO<sub>2</sub>e were financed.**

**Coverage of 50.11%**

**Carbon footprint 105.5 tCO<sub>2</sub> for each million USD invested**

Our funded emissions and carbon footprint of assets covered in terms of listed equities, corporate bonds and sovereign bonds reached 2,691,408 tons CO<sub>2</sub>e in 2024. In addition, we recorded a carbon footprint of 105.5 tons of CO<sub>2</sub>e for every million dollars managed.

**Comparison vs. 2022 and 2023 measurement**

Graph:

AUM Coverage

Listed variable income

Listed corporate bonds

Sovereign debt

## 09. Brand and Reputation

### Brand enhancement

Porvenir's reputational and communication strategy encompasses proactive communication and relationship management with our key stakeholders in order to understand their expectations and perceptions of the organization. Within this strategy, we recognize the importance of brand management as an intangible asset that allows us to interact and connect in a close and human way with our audiences, supporting them at every stage of their lives.

#### 9.1. This is how we manage it

(3-3)

Sustainability and reputation are fundamental pillars of Porvenir's strategic objectives. For this reason, we continuously implement communication strategies to inform about our progress in value proposition, innovation, corporate citizenship, leadership, good governance and human talent management.

We use various channels and media to constantly share the impact and results of our management, thus ensuring close and transparent communication with our stakeholders. Through this strategy, we not only positioned our leadership in the market, but also boosted our brand recall and favorability.

### Brand management

In 2024, Porvenir consolidated its brand management by implementing an ecosystem that integrated the following actions:

- The development and deployment of the Porvenir Solo Hay Uno brand campaign, which under an emotional content, achieved a global reach in ATL media of 31,105,342 people and a global reach in digital media of 42,411,815 users.
- Thanks to this campaign and to the communication and positioning actions. Porvenir achieved outstanding results in its brand health indicators; 31.8% in the Top Of Mind (TOM) and 20.4% in the emotional connection index (TOH), demonstrating greater recall and affinity in the market.

### Communication and press management:

During 2024, a robust communication and press strategy was implemented to ensure the dissemination of clear and timely information:

- Initiatives were carried out in traditional and digital media, achieving superior coverage thanks to the publication of more than 100 of our own news stories in national and regional media, and the execution of spots and audiovisual pieces that reached an audience of more than 21 million people.
- Coordination with specialized agencies and spokespersons strengthened the innovation, integrity and sustainability narrative for which we are recognized.

### **Guild communication management:**

As an active member of Asofondos and other industry associations, in 2024 we strengthened our trade communication:

- Newsletters, press releases and financial education campaigns focused on understanding the changes of Law 2381 of 2024 were disseminated.
- This work contributed to strengthen the transparency and knowledge of the pension system among affiliates and society, strengthening the collective image of the sector.

### **Reputation Management:**

Porvenir's corporate reputation was strengthened through an integrated model of communication and transparency:

- Communication initiatives, which included the proactive publication of results, awards and progress in good governance, allowed us to effectively manage reputational risks.
- The achievement of positive results in the perception evaluations evidenced the intangible value of our reputation.

### **Reputation measurement in stakeholder groups:**

Reputation management was based on periodic diagnostics that allowed us to understand and improve the perception of our stakeholders, with the following results:

#### **At the level of our collaborators:**

Digital strategy and customer service channels The digital strategy and direct customer service channels (Zona Vital platform, social networks and newsletters) allowed 91% of affiliates to value the updated and practical information, which was reflected in a 15% increase in positive perception and greater commitment to our financial education initiatives.

### **To our pensioners:**

The accompaniment and communication aimed at pensioners resulted in the implementation of training programs in entrepreneurship and closing digital gaps, highlighting the soundness of our investments and commitment to transparency. Internal surveys indicated an improvement of close to 10% in the satisfaction and trust indexes among this group.

### **Impact on the Colombian business ecosystem:**

The relationship with our suppliers was strengthened through clear and timely communication regarding operational processes and payments, evidencing a 12% improvement in the perception of service. The agility in response and the comprehensive information management contributed to consolidate a relationship of trust and efficiency.

### **Communication with partner companies:**

The dissemination of financial reports and operating results, through internal and external channels, reinforced the perception of Porvenir as a transparent, safe and committed to sustainability management entity, consolidating our leadership in the sector and increasing confidence in our management.

## **9.3. 2024 Milestones and results**

### **Porvenir Sustainability Journalism Award**

At Porvenir, we recognize journalism as a key tool for raising awareness and promoting sustainable development. For this reason, in 2024, we held the third edition of the Porvenir Sustainability Journalism Award, a nationwide initiative that highlights and recognizes journalistic work on sustainability, sports and society.

In this edition, **12 finalists stood out among 201 applications** from regional and national media, with reports that reflected realities, challenges and advances in environmental and social issues in the country. Each story that participated provided a deep and committed look at sustainability, highlighting the role of journalism in promoting a more responsible and sustainable development. La Opinión, El Espectador and Telepacifico were among the media who received awards.

- We recognized rigorous research and the ability to propose solutions on environmental, social, and sustainability issues.

- Special mentions were awarded for coverage of athletics and university journalism.

#### 9.4. Stakeholder Value

In 2024, Porvenir continued to strengthen its brand and reputation, generating significant value for its stakeholders. for its stakeholders.

**Through proactive communication and relationship management, the company was able to understand and meet the expectations of employees, affiliates, pensioners, suppliers, employers and society in general.**

The brand management strategy, considered a key intangible asset, allowed Porvenir to establish a close and authentic connection with its audiences, accompanying them at every stage of their lives. The recognitions obtained in areas such as transparency, sustainability and leadership reflect Porvenir's commitment to excellence and the generation of long-term value, consolidating its leadership position in the market and improving the perception and trust of all its stakeholders.

## 10. Cybersecurity and Digital Innovation

### 10.1 Digital innovation, cybersecurity and data protection

(GRI 3-3)

At Porvenir, cybersecurity is a shared responsibility across the organization. As a cross-cutting process, we integrate our strategy into every area of the company, supported by a solid organizational culture. We are aware that technological advances and cybersecurity risks represent increasingly complex challenges. Therefore, our commitment is to anticipate these threats, focusing our efforts on the protection of information as one of our most valuable assets.

Our cybersecurity strategy is aligned with Porvenir's corporate vision through the strategic objective "Risk as a Business Enabler". As part of our cross-cutting contribution, we provide ongoing support to the digital transformation, creating value through controls and mechanisms that protect information assets, while also reinforcing our strategic goals of sustainability, innovation, and digitalization.

To ensure security and business continuity, we maintain and continuously improve our Information Security and Cybersecurity Management System. This system establishes governance, designs and develops guidelines, and applies mechanisms to detect, prevent and mitigate possible security events.

### 10.2 This is how we manage it

The Information Security and Cybersecurity Management System is established and formalized through policies, manuals, procedures and guidelines, which generate guidelines to all our employees and stakeholders, these are aligned in accordance with the provisions of the Basic Legal Circular, External Circular 029 of 2014: Minimum requirements for information security and cybersecurity management, the standards established in the NIST - Cybersecurity Framework, the guidelines and instructions issued by the corporation and the provisions of ISO/IEC 27001:2022, in which we are certified.

### Main Pillars of Our Strategy

Our information security and cybersecurity strategy is based on the following pillars:

- **Risk Management**
  - a. Identification of stakeholders through a matrix that allows us to align our actions with their needs and expectations.

- b. Continuous risk management and monitoring, anticipating cyber threats and ensuring effective application of controls.

- **Culture and Awareness**

- a. Promoting a culture of safety through awareness and training programs for our stakeholders.
- b. Development of competencies in information security and cybersecurity, strengthening knowledge in the organization. For example, in 2024, "ethical hacking" workshops and exercises were held to increase sensitivity to cyber-attacks.

- **Strengthening of Security**

- a. Implementation of a security posture based on security and privacy by design, allowing us to evolve in the face of digital challenges.
- b. Proactive adoption of standards and regulatory compliance in information security and cybersecurity best practices.
- c. The incorporation of advanced technological solutions (EDR, Firewall, DLP, multi-factor authentication and cyber-intelligence tools) has consolidated the protection of critical assets.

- **Information Resources and Channels**

- a. We have a Security and Fraud Prevention microsite, constantly updated with valuable recommendations for our clients and collaborators. Access at: <https://www.porvenir.com.co/seguridad>

Key indicators and figures:

- **Maturity indicators:** The evaluation conducted by Ernst & Young (EY) placed the maturity of the Information Security Management System at an average of 4.5 (on a scale of 5), with 98% coverage of strategic controls.
- **Response times:** The vulnerability treatment processes took less time than the industry average, complying with protocols established in the internal framework.
- **Percentage of control:** The execution of the risk mitigation program was 100% with respect to the critical indicators, which supports the effectiveness of the system.
- **Audits and follow-ups:** Internal and external audits were conducted (22 and 13, respectively), which corroborated the alignment of the ISMS with the best international standards.

(GRI 418-1)

## Customer privacy

In 2024, we received 116 complaints from affiliates, which were addressed and responded to within the deadlines established by Law 1581 of 2012.

During this period, no complaints were received from control entities.

In addition, Porvenir did not identify any cases of leaks, theft or loss of client data. We have robust controls and security measures in place to mitigate these risks and ensure the protection of information.

## Digital Innovation - Digital Dashboard:

The Digitalization Dashboard is the strategic instrument that centralizes the key indicators of Porvenir's digital transformation. Under this approach, the following pillars are highlighted:

### Data and Analytics

- **Centralization of information:** Different data sources have been consolidated to provide a comprehensive view of the operation. For example, more than 100 million customer interactions are recorded annually and the affiliate portfolio exceeds 14.7 million.
- **Business Intelligence:** The use of advanced analytics and big data tools has made it possible to identify patterns of behavior, optimize decision making and anticipate trends in the

### Digital Enablers

- At Porvenir we have a state-of-the-art technological infrastructure, today the migration to the cloud, the constant updating of servers and the use of automation tools (RPA and integration systems such as "Core Digital - Yellow Layer") ensure a robust operating environment for our customers.

### Digital Transformation - Strategic Moves:

- **Process redesign and operational agility:** Through the implementation of strategic initiatives, we have been able to reduce affiliation time from 27 days to just 10 minutes, and to significantly improve the response time for PQRS by up to 20%.
- **Integration of disruptive solutions:** The incorporation of artificial intelligence, BI (Business Intelligence) and predictive analytics technologies enhances the

company's competitive capacity. Ongoing projects aim to increase the speed of innovation by 15% and improve operational efficiency by 30%.

## Skills Training

- **Digital talent development:** We have invested in intensive training programs, with more than 12 virtual courses, 32 internal facilitators and more than 50 workshops focused on reform, technology and innovation.
- **Digital Culture:** Through Design Thinking initiatives, agile methodologies and communities of practice, a cultural transformation has been achieved that drives the digital mindset and improves team productivity on several fronts.

## External Visibility

- **Strengthening of the digital presence:** The improvement in communication channels and the implementation of interactive dashboards offer customers, families and suppliers an agile and transparent experience.
- **Recognition and reputation:** External visibility has translated into outstanding positions in national and international rankings and awards, supporting Porvenir's image as a modern and constantly evolving company.

## Digital Communities

- **Fostering Collaborative Ecosystems:** The creation of at least 5 digital communities allows the exchange of best practices, the promotion of disruptive projects and the co-creation of innovative solutions.
- **Continuous feedback path:** These communities facilitate the active participation of employees and clients, favoring candidates for high-impact projects and the early identification of opportunities for improvement.

## Stakeholder Value

The synergy between Digital Innovation and Cybersecurity has been consolidated as one of Porvenir's differential pillars. The implementation of the Digitalization Dashboard not only allows measuring and optimizing strategic moves, capacity building and external visibility, but also articulates cohesively with the robust Information Security Management System. Thanks to this comprehensive approach:

- **Digital transformation is aimed at creating sustainable value** for the organization and its stakeholders, by reducing operating times, improving customer experience and optimizing internal processes.

- **Cybersecurity is naturally integrated** into all processes and areas, ensuring data protection, business continuity and regulatory compliance.
- **Openness to innovation and continuous improvement** is reflected in the achievements attained in 2024 and in the goals already set for 2025, ranging from technological upgrading to strengthening culture and change management.

### 10.3 2024 Milestones and results

Our main results in Information Security and Cybersecurity:

- Early certification in ISO/IEC 27001:2022 with zero nonconformities.
- Participation in awards for excellence with the Information Security and Cybersecurity Strategy – CiPo, earning first place in the Sustainability category and being nominated in the Quality category.
- Organization of the XI Information Security and Cybersecurity Conference in the Company.
- Preparation of documentation and evidence for external assessment to demonstrate progress in Information Security and Cybersecurity maturity.
- Strengthening of the Access Control System, specifically in the management of role and profile matrices.
- Implementation of the Information Security module of the risk tool, which includes the management of information assets, threats and vulnerabilities, security incidents and action plans, among others.
- Active involvement in corporate and internal projects through the issuance of Information Security and Cybersecurity standards and guidelines.
- Updating of policies, manuals, procedures, guides and creation of new documents that are part of the Information Security Management System and cybersecurity.
- Strengthening risk-based thinking and culture in Cybersecurity.
- Adoption of measures aimed at preventing and containing possible computer attacks.
- Attention to requests from internal and external oversight entities concerning Information Security and Cybersecurity.

In summary:

- Enforcement of controls and guidelines based on good information security practices, ensuring high quality standards in our services.
- Maintenance and continuous improvement in physical, technological, human and process aspects, ensuring an agile adaptation to new technologies.

- Provision of reliable services, applying measures that guarantee the confidentiality, integrity, availability and privacy of information.

## 11. Talent Development and Operational Excellence

At Porvenir, we believe that the growth of our Company is directly linked to the development of our talent and the continuous improvement of our processes. Therefore, we strengthen the capabilities of our team through training, leadership and professional development strategies, ensuring that each employee has the necessary tools for their growth and the achievement of our objectives.

In line with a culture of operational excellence, we promote innovation and the optimization of our processes to guarantee efficiency, quality and a service aligned with the needs of our affiliates. This approach allows us to consolidate our position as an agile, competitive organization, prepared for the challenges of the future.

### 11.1 Development, training, well-being and safety for our employees.

(3-3)

At Porvenir, our employees and their families have been one of our priorities for more than 32 years. From the Talent and Administrative Services Management, we work continuously in strengthening our processes to accompany our team in their development, welfare, compensation and health, reaffirming our commitment to a path of excellence.

In 2024, we will boost the pride and commitment of our human talent through the "Nos Mueve +" strategy, focused on consolidating a solid and attractive work environment. This initiative allowed us to evolve as a benchmark employer, strengthening our benefits, growth opportunities, wellness activities, education programs and recognition schemes, anticipating the needs of our team and guaranteeing a comprehensive experience for each employee.

#### (2-7) Our Team

| General labor indicators                         | 2024          |
|--|---------------|
| <b>Total number of employees</b>                 | <b>2,136</b>  |
| Number of fixed-term employees                   | 142           |
| Number of permanent employees                    | 1.913         |
| Number of SENA apprentices                       | 73            |
| Number of employees hired on temporary contracts | 8             |
| Number of employees hired full time              | 2.128         |
| Number of employees hired part-time              | 0             |
| Percentage of fixed-term employees               | <b>6,65%</b>  |
| Percentage of employees with an indefinite term  | <b>89,56%</b> |

|  |        |
|--|--------|
| Percentage of SENA apprentices                       | 3,42%  |
| Percentage of employees hired on temporary contracts | 0,37%  |
| Total number of men                                  | 859    |
| Total number of women                                | 1.277  |
| Percentage of men                                    | 40,22% |
| Percentage of women                                  | 59,78% |

| Employees in the organization by job category |        |
|---|--------|
| Top Management - Category 1                   | 7      |
| Middle Management -Category 2                 | 25     |
| Junior Management - Category 3                | 77     |
| Functional areas - Category 4                 | 2.027  |
| Top Management Percentage - Category 1        | 0,33%  |
| Middle Management Percentage -Category 2      | 1,17%  |
| Junior Management Percentage - Category 3     | 3,60%  |
| Functional Areas Percentage - Category 4      | 94,90% |

| Employees in the organization by workday    |        |
|---|--------|
| Percentage of full-time employees           | 99.63% |
| Broken down by type of contract             |        |
| Number of fixed-term male employees         | 61     |
| Number of indefinite-term male employees    | 765    |
| Number of male employees hired on temporary | 2      |

| Female Details                                |      |
|---|------|
| Broken down by type of contract               |      |
| Number of fixed-term female employees         | 81   |
| Number of indefinite-term female employees    | 1148 |
| Number of female employees hired on temporary | 10   |

| Number of collaborators by region* | 2024 |
|------------------------------------|------|
| Central Region                     | 108  |
| Northern Region                    | 173  |
| Bogota Region                      | 1415 |
| Eastern Region                     | 79   |
| Southern Region                    | 4    |
| Southwestern Region                | 181  |
| Western Region                     | 168  |
| Others                             | 0    |
| Total                              | 2128 |

This information covers all jobs, except those of a temporary nature and workers hired through temporary outsourcing companies.

| Number of collaborators by cities in Colombia* | 2024 |
|--|------|
| Barranquilla                                   | 91   |
| Bogotá   | 1415 |
| Bucaramanga                                    | 45   |
| Cali   | 123  |
| Medellin                                       | 106  |
| Villavicencio                                  | 21   |
| Others   | 327  |
| Total  | 2128 |

This information covers all jobs, except those of a temporary nature and workers hired through temporary outsourcing companies.

(405-1)

| Number and percentage of employees in the organization by gender and age group. | 2024 |
|---|------|
| Number of male employees under 30 years of age                                  | 244  |
| Number of female employees under 30 years of age                                | 345  |
| Total employees under 30 years of age   | 589  |

| <b>Number and percentage of employees in the organization by gender and age group.</b> | <b>2024</b>  |
|--|--------------|
| Number of male employees between 31-50 years old                                       | 472          |
| Number of female employees between 31-50 years old                                     | 731          |
| Total employees between 31-50 years old  | <b>1.203</b> |
| Number of male employees over 50 years of age  | 143          |
| Number of female employees over 50 years of age  | 201          |
| Total employees over 50 years old  | <b>344</b>   |
| Percentage of men under 30 years of age  | 41,46%       |
| Percentage of women under 30 years of age  | 58,56%       |
| Total percentage under 30 years of age   | 27,5%        |
| Percentage of men between 30-50 years old  | 39,25%       |
| Percentage of women between 30-50 years old  | 60,75%       |
| Total percentage between 30-50 years old   | <b>56,4%</b> |
| Percentage of men over 50 years old  | 41,57%       |
| Percentage of women over 50 years old  | 58,43%       |
| Total percentage over 50 years of age  | <b>16,1%</b> |

| <b>Number of employees with a degree of disability</b> | <b>2024</b> |
|--|-------------|
| Sensory  | 2           |
| Physical-motor   | 4           |
| Cognitive  | 1           |
| Psychosocial   | 2           |
| Total  | 9           |

## Employee turnover and hiring (CSA)

(401-1)

### Turnover

|                   |           | 2021  |                                | 2022  |                                | 2023  |                                | 2024  |                                |
|-------------------|-----------|-------|--------------------------------|-------|--------------------------------|-------|--------------------------------|-------|--------------------------------|
| Total separations |           | Total | Total employees of the company | Total | Total employees of the company | Total | Total employees of the company | Total | Total employees of the company |
|                   | Total     | 600   | 2698                           | 559   | 2440                           | 689   | 2036                           | 262   | 2136                           |
|                   | Voluntary | 407   |                                | 440   |                                | 260   |                                | 177   |                                |

| Employee turnover  | 2021 | 2022 | 2023 | 2024 |
|--|------|------|------|------|
| Staff turnover rate  | 22%  | 23%  | 34%  | 12%  |
| Staff turnover rate due to voluntary resignation                       | 15%  | 18%  | 13%  | 8%   |
| Number of employees separated by mutual agreement                      | 11   | 4    | 326  | 12   |
| Number of deceased employees   | 4    | 2    | 2    | 3    |
| Number of employees separated due to pension or expiration of contract | 87   | 32   | 49   | 26   |
| Number of employees separated due to contract expiration               | 0    | 0    | 0    | 2    |
| Number of employees separated due to voluntary resignation             | 407  | 440  | 260  | 177  |
| Number of employees dismissed  | 91   | 81   | 52   | 42   |
| Percentage of employees separated by mutual agreement                  | 2%   | 0%   | 47%  | 5%   |
| Percentage of voluntary separations/total separations                  | 68%  | 79%  | 38%  | 68%  |

## Turnover rate by gender and age

|  |       |       |      |
|--|-------|-------|------|
| Separations  | 2022  | 2023  | 2024 |
| Under 30 years old                                 | 267   | 221   | 78   |
| 30 to 50 years old                                 | 248   | 356   | 137  |
| Over 50 years old                                  | 44    | 112   | 47   |
| Female   | 336   | 431   | 168  |
| Male   | 223   | 258   | 94   |
|  |       |       |      |
| Staff turnover rate, distributed by age and gender | 2022  | 2023  | 2024 |
| Under 30 years old                                 | 9.9%  | 9.1%  | 3.8% |
| 30 to 50 years old                                 | 41.3% | 14.6% | 6.7% |
| Over 50 years old                                  | 7.3%  | 4.6%  | 2.3% |
| Female   | 56.0% | 17.7% | 8.3% |
| Male   | 37.2% | 10.6% | 4.6% |

## Hiring

|                          |      |      |      |      |
|--------------------------|------|------|------|------|
| Hiring by age and gender | 2021 | 2023 | 2023 | 2024 |
| Total hiring             | 700  | 426  | 290  | 340  |
| Under 30 years old       |      | 271  | 194  | 226  |
| 30 to 50 years old       | -    | 154  | 95   | 111  |
| Over 50 years old        | 0    | 1    | 1    | 3    |
| Female                   | 408  | 234  | 162  | 183  |
| Male                     | 292  | 192  | 128  | 157  |

|   |      |      |      |      |
|---|------|------|------|------|
| Recruitment rate, distributed by age and gender 1 | 2021 | 2022 | 2023 | 2024 |
| Under 30 years old                                | -    | 64%  | 67%  | 66%  |
| Between 30 and 50 years old                       | -    | 36%  | 33%  | 33%  |
| Over 50 years old                                 | 0%   | 0%   | 0%   | 1%   |
| Female  | 58%  | 55%  | 56%  | 54%  |

|      |     |     |     |     |
|------|-----|-----|-----|-----|
| Male | 42% | 45% | 44% | 46% |
|------|-----|-----|-----|-----|

|   |                  |
|---|------------------|
| Hiring  | 2024             |
| Total number of persons hired   | 340              |
| Number of vacancies filled by internal candidates within the organization | 23               |
| Percentage of vacancies filled by internal candidates in the organization | 6.76%            |
| Average cost to the company of hiring a full-time equivalent employee     | COP<br>5,386,382 |

## 11.2 This is how we manage it

As part of our "Nos Mueve +" (Moves Us+) strategy, we continue to strengthen our commitment to our employees through initiatives that promote recognition, well-being and a positive work environment. Our goal is to establish ourselves as the best place to work, fostering pride and connection within the team.

### Main initiatives

- Motivate with experiences: We implemented actions to recognize and highlight the exceptional performance of our employees, through initiatives such as Flash of Fame and the "Conversar Nos Mueve +" (Talking Moves Us +) meetings, generating spaces of closeness and appreciation.
- To be the best place to work: We prioritize wellness and quality of life through a robust Benefits Plan, integration activities and a schedule of events that include the celebration of special dates such as Family Day, Women's Day, Father's Day and Mother's Day.
- Promotion of comprehensive wellbeing: We develop recreational spaces such as sports tournaments, ecological walks, recreational vacations for employees' children and workshops focused on physical and emotional well-being, consolidating a balanced and healthy organizational culture.
- Ambassadors who build a country: We strengthen the knowledge of our employees through learning spaces such as "Talking with the Experts", where we address key issues about the pension system and other relevant aspects of the environment.
- Our measurements: We continuously evaluate the organizational climate, corporate culture and NPS, ensuring a constant improvement in the experience of our employees.

- To be a Leading Team: We drive the renewal of our employer brand and develop strategies that reinforce the company's higher purpose, promoting a sense of belonging and pride within the team.

### Quality, efficiency and digital transformation of our processes

At Porvenir, we promote operational efficiency as a strategic pillar to optimize resources, improve our clients' experience and guarantee cost-effective management. Through our operational excellence model, we strengthen our capabilities, ensuring agile, fluid processes aligned with the best practices in the industry.

### Operational Excellence Model

At Porvenir, we promote a management model based on efficiency, digitalization and continuous improvement, ensuring agile and optimized processes that allow us to offer a quality service to our clients. We are committed to operational transformation through innovative methodologies that strengthen our capabilities and consolidate a more effective and sustainable operation.

With a focus on automation and the strategic use of technology, we seek to maximize value at every stage of our processes, ensuring seamless interaction with our customers and efficient resource management. These efforts have enabled us to constantly evolve, adapting to the new demands of the environment and reinforcing our commitment to excellence in management.

In our Talent Development Department, we identify and enhance the skills necessary to meet our objectives, guaranteeing training aligned with the needs of the business.

### Performance Evaluation

| Employee evaluation  | Number of employees evaluated | Percentage of evaluated employees | Periodicity    |
|--|-------------------------------|-----------------------------------|----------------|
| Total employees evaluated  | 2128                          | 100%                              | -              |
| Management by objectives   | 1418                          | 69.002433%                        | A/ Once a year |
| Multidimensional performance evaluation (e.g. 360-degree feedback) | 129                           | 6.277372%                         | Once a year    |

| Employee evaluation         | Number of employees evaluated | Percentage of evaluated employees | Periodicity |
|-----------------------------|-------------------------------|-----------------------------------|-------------|
| Team performance evaluation | 581                           | 28.272506%                        | Once a year |

## Professional development

(404-2)

At Porvenir, we promote the development of our talent with a strategic approach that allows us to close gaps, strengthen key skills and ensure the professional growth of our team.

Through our Model

Our model is based on three fundamental pillars: the development of individual competencies, the strengthening of key skills in each area and the consolidation of a learning culture in the Company.

| Program              | Description  | Target population            | Impact   | Impacted Collaborators    |
|----------------------|--|------------------------------|--|---------------------------|
| Learning Route 2024  | Development of employees in key competencies prioritized by leaders, based on their role and the needs of the business. Blended learning with 70% autonomous and 30% structured. | Collaborators from all areas | <ul style="list-style-type: none"> <li>• 16 training programs</li> <li>• 28,456 hours of training</li> <li>• 104.49 hours per capita.</li> </ul> | - 1,200 employees trained |
| Porvenir Ambassadors | Training of 100% of employees on the new Pension Law so that they can provide guidance to clients. It included virtual courses and face-to-face                                  | All employees                | - 100% of employees trained in Pension Reform advising.  |                           |

| Program                             | Description   | Target population                    | Impact   | Impacted Collaborators  |
|-------------------------------------|---|--------------------------------------|--|-------------------------|
|                                     | workshops with game dynamics.   |                                      |  |                         |
| Digital School and New Technologies | IT training programs, digital roles and communities to strengthen technological skills. | Technology and digital collaborators | x  |                         |
| Consulting and Sales School         | Training on key topics such as pension reform, finance, risks and pensions.             | Commercial and service employees     | <ul style="list-style-type: none"> <li>• NPS93</li> <li>• 25 training programs</li> </ul>    | - 600 employees trained |
| CX School                           | Certification in Pension Counseling and refresher courses for former employees.         | Customer experience collaborators    | <ul style="list-style-type: none"> <li>• NPS94</li> <li>• 7 certification modules</li> </ul> | - 700 employees trained |

### Training by topic

| Topics                  | Trained employees | Hours in training and/or education |
|-------------------------|-------------------|------------------------------------|
| Human rights            | 3                 | 3.5                                |
| Diversity and inclusion | 550               | 968.6                              |
| Code of ethics and      | 322               | 203.6                              |
| Others                  | 28                | 44.6                               |
| Total                   | 903               | 1220.3                             |

(404-1)

### (PROSOL 04)

Total amount invested in employee training and average amount invested in training per employee

| Investment in training                      |                      |
|---|----------------------|
| Total amount invested in employee training  | COP<br>2,640,763,000 |
| Average investment in training per employee | COP 1,285,043        |

## Career Plan

At Porvenir, we promote the professional growth of our employees through a solid career plan that allows them to develop their potential and project their future within the Company. Through the identification and promotion of internal talent, we provide opportunities for promotion and professional development, ensuring that those who are part of our team can access new responsibilities and challenges aligned with their aspirations.

This approach not only strengthens the commitment and motivation of our employees, but also allows us to build highly trained teams that are prepared to face the challenges of the business, consolidating a culture of continuous growth and development.

### (PROSOL 03)

| Collaborators benefited by: | Number of collaborators | Percentage of employees |
|-----------------------------|-------------------------|-------------------------|
| Career Plan                 | 959                     | 50.13%                  |

## Welfare and benefits

(401-2 )

Porvenir has a Benefits Plan, which contributes to improve the quality of life of our leadership team and their families, through

| Type of Benefit                 | Description   | Number of benefited employees | Amount allocated in the year |
|---------------------------------|---|-------------------------------|------------------------------|
| Birth assistance                | One (1) non-salary allowance for the birth or adoption of children, equivalent to one (1) SMMLV for each child born or adopted.   | 40                            | COP 52,000,000               |
| Life and Disability Policy      | Thinking of the welfare of our employees, our Company maintains in its Benefits Plan the Life and Personal Accident Policy with ALFA S.A. Life Insurance, thus protecting them and giving them peace of mind in the event of an unexpected event.   | 1913                          | COP 447,252,549              |
| Employee Educational Assistance | Undergraduate Educational Assistance:<br>This non-salary benefit may be granted up to two (2) times per year, except for degree programs structured by academic cycles, in which case up to three (3) grants may be provided per year. A maximum of ten (10) educational assistance grants may be awarded per employee. The benefit is subject to performance evaluation results.<br>Postgraduate Educational Assistance:<br>non-salary benefit for postgraduate studies will be granted to the Employee only once, for a maximum total of three (3) allowances, delivered by cycles or semester as the case may be, the educational assistance will be granted taking into account their performance qualifications. | 249                           | COP 1,092,445,375            |
| Educational assistance for      | PORVENIR will recognize to the Workers beneficiaries of this PLAN, with monthly income up to three (3) SMMLV, one (1) annual non-wage assistance destined to  | 277                           | COP 180,700,000              |

| Type of Benefit             | Description   | Number of benefited employees | Amount allocated in the year |
|-----------------------------|---|-------------------------------|------------------------------|
| children or other relatives | the payment of expenses for one (1) of their children, for academic training in educational entities accredited by the Ministry of National Education, from pre-school to university education, equivalent to 50% of one (1) SMMLV, |                               |                              |

| Type of Benefit              | Description  | Number of employees benefited | Amount allocated in the year |
|------------------------------|--|-------------------------------|------------------------------|
| Flexible Schedule            | There are flexible schedules for the start and end of the workday, 8:00 a.m. to 5:30 p.m./8:30 a.m. to 6:00 p.m., as well as a flexible schedule on Fridays with working hours from 7 am to 4 pm with a half hour lunch. | 1786                          | N/A                          |
| Christmas Gifts for Children | In December, the company gives a corporate Christmas gift to employees' children under the age of 13.  | 673                           | COP 105,233,247              |
| Annual bonus                 | An annual performance bonus for the Money Market Desk and the Chairman's Committee.  | 32                            | COP 3,611,670,685            |
| Seniority premium            | PORVENIR will freely and voluntarily grant to the Employees a Seniority  | 382                           | COP 1,293,435,049            |

| Type of Benefit        | Description   | Number of employees benefited | Amount allocated in the year |
|------------------------|---|-------------------------------|------------------------------|
|                        | Recognition without salary, benefit, parafiscal or any other type of incidence. This benefit will be built monthly in a defined contribution Corporate Plan, based on the salary received in that period, through conditional contributions that will be credited to the individual account of the Worker in the Porvenir Voluntary Pension Fund. |                               |                              |
| Extra-legal premium    | PORVENIR shall recognize to all Workers who are beneficiaries of the benefit plan an Extra-legal Bonus, equivalent to a maximum of fifteen (15) days of salary.   | 1717                          | COP<br>5,196,032,211         |
| Club Membership        | Membership for President and Vice Presidents to the El Nogal Club, as well as access to the Bankers Club.   | 8                             | COP<br>66,526,907            |
| Gym                    | We have a gymnasium at our headquarters.  | 56                            | COP<br>11,666,392            |
| Recreational Vacations | A program aimed at employees' children with children between 6 and 12 years of age, this is one   | 233                           | COP<br>145,510,362           |

| Type of Benefit  | Description  | Number of employees benefited | Amount allocated in the year |
|--|--|-------------------------------|------------------------------|
|  | week a year in which they enjoy activities designed for their recreation.  |                               |                              |
| 100% Medical Leave Coverage  | For medical leaves of more than 10 days and a maximum of three events per year.  | 758                           | COP<br>402,555,991           |
| Executive checkup  | Practice of annual executive medical check-up for senior management (president and vice presidents).   | 8                             | COP<br>23,962,300            |
| Prepaid medicine / supplementary plan / hospitalization and surgery policy / medical assistance policy | For PORVENIR, the health of its Senior Management Collaborators is a priority, that is why it offers them a Prepaid Medical Assistance of the highest quality in the market. | 32                            | COP<br>223,473,822           |

| Type of benefit  | Description   | Number of benefited employees | Amount allocated in the year |
|------------------|---|-------------------------------|------------------------------|
| My Group is Aval | Program for Collaborators that offers an exclusive range of Grupo Aval products and services. | 915                           | N/A                          |

| Type of benefit               | Description   | Number of benefited employees | Amount allocated in the year |
|-------------------------------|---|-------------------------------|------------------------------|
| Birthday                      | The Company grants employees a half-day off on their birthdays (Applies to working days). | 2055                          | COP 223,473,822              |
| Last business day of the year | Within the framework of the family day, the last working day of the year is assigned.     |                               |                              |
| Work at home                  | 3x2 work model for administrative collaborators (3 days on site and 2 days at home)       | 2055                          | COP 223,465,890              |
| Vehicle assignment            | Assigned to the President of the Company  | 1                             | COP 51,973,364               |

## Parental Leave

(401-3)

| Parental leave  | 2024 |
|---|------|
| Women entitled to parental leave                                    | 35   |
| Men entitled to parental leave                                      | 12   |
| Employees entitled to parental leave - Total                        | 47   |
| Women under parental rights   | 35   |
| Men under parental rights   | 12   |
| Employees under parental rights - Total                             | 47   |
| Women returning from parental leave in the current year             | 27   |
| Men returning from parental leave in current year                   | 12   |
| Employees returning from parental leave in the current year - Total | 39   |
| Total women who must return after parental leave                    | 30   |
| Total men who must return after parental leave                      | 12   |
| Total persons to return after parental leave - Total                | 42   |

|  |        |
|--|--------|
| Total number of women who returned from parental leave in the previous       | 27     |
| Total number of men who returned from parental leave in the previous periods | 12     |
| Total number of persons who returned from parental leave in the previous     | 39     |
| Return to work rate for women  | 90%    |
| Return to work rate men  | 100%   |
| Return rate - Total  | 92.85% |
| Retention rate men   | 100%   |

## Pay Gap

(405-2)

| Contributor level   | Gender Pay Gap |
|---|----------------|
| Top Management - (Base Salary Only)                       | 47.74          |
| Top Management - (Base salary + other cash incentives)    | 49.53          |
| Middle Management - (Base salary only)                    | 13.68          |
| Middle Management - (Base salary + other cash incentives) | 48.83          |
| Junior Management - (Base Salary Only)                    | 0.29           |
| Junior Management - (Base salary + other cash incentives) | 17.45          |
| Functional Areas (Base salary only)                       | 22.59          |
| Functional Areas (Base salary + other cash incentives)    | 20.92          |
| Total (Base salary only)                                  | 35.44          |
| Total (base salary + other cash incentives)               | 45.06          |

## Employee Wellness Trends

At Porvenir we have set out to strengthen the commitment and well-being of our employees through strategies that improve their experience within the Company.

| Measuring employee satisfaction            | 2023 | 2024 |
|--|------|------|
| Employee engagement                        | 90%  | 85%  |
| Employee Net Promoter Score                | 69%  | 66%  |
| % of employees who responded to the survey | 91%  | 93%  |

## Occupational health and safety

(403-9) (403-10)

| Level of cases of occupational illnesses, accidents or fatalities collaborator | 2024 |
|--|------|
| Occupational disease - Men   | 0    |
| Occupational disease - Women   | 0    |
| Occupational disease - Total   | 0    |
| Occupational accidents - Men   | 4    |
| Occupational accidents - Women   | 33   |
| Occupational accidents - Total   | 37   |
| Occupational fatalities - Men  | 0    |
| Occupational fatalities - Women  | 0    |
| Occupational fatalities - Total  | 0    |

| Leaves             | 2024 |
|--------------------|------|
| Leave Days - Men   | 51   |
| Leave Days - Women | 674  |
| Total Leaves       | 725  |

Absenteeism rate

| 2023   |                              |       |
|--|------------------------------|-------|
| No. of days of absence due to work or common disability / # of working days worked X # of workers X100 | No. of days of absence x inc | 13160 |
|  | No. of working days worked   | 243   |

| 2023 |                              |             |
|------|------------------------------|-------------|
|      | No. of employees 2023        | 2039        |
|      | <b>Absenteeism rate 2023</b> | <b>2,66</b> |
|      | No. of days of absence M     | 3602        |
|      | No. of days of absence F     | 9558        |
|      | <b>Absenteeism rate M</b>    | <b>0,73</b> |
|      | <b>Absenteeism rate F</b>    | <b>1,93</b> |

| 2024   |                              |             |
|--|------------------------------|-------------|
| No. of days of absence due to work or common disability / # of working days worked X # of workers X100 | No. of days of absence x inc | 12239       |
|  | No. of working days worked   | 246         |
|  | No. of employees 2024        | 2055        |
|  | <b>Absenteeism rate 2024</b> | <b>2,42</b> |
|  | No. of days of absence M     | 2732        |
|  | No. of days of absence F     | 9507        |
|  | <b>Absenteeism rate M</b>    | <b>0,54</b> |

|             |                           |             |
|-------------|---------------------------|-------------|
| <b>2024</b> |                           |             |
|             | <b>Absenteeism rate F</b> | <b>1,88</b> |

**Accident rate according to BDO (average male and average female population separated)**

|  |                              |             |
|--|------------------------------|-------------|
| <b>2023</b>  |                              |             |
| No. of days of absence due to work or common disability / # of working days worked X # of workers X100 | No. of days of absence x inc | 13160       |
|  | No. of working days worked   | 243         |
|  | No. of employees 2023        | 2039        |
|  | <b>Absenteeism rate 2023</b> | <b>2,66</b> |
|  | No. of men 2023              | 800         |
|  | No. of days of absence M     | 3602        |
|  | No. of women 2023            | 1239        |
|  | No. of days of absence F     | 9558        |
|  | <b>Absenteeism rate M</b>    | <b>1.85</b> |
|  | <b>Absenteeism rate F</b>    | <b>3,17</b> |
| <b>2024</b>  |                              |             |
| No. of days of absence due to work or common disability / # of working days worked X # of workers X100 | No. of days of absence x inc | 12239       |
|  | No. of working days worked   | 246         |
|  | No. of employees 2024        | 2055        |
|  | <b>Absenteeism rate 2024</b> | <b>2,42</b> |
|  | No. of men 2024              | 826         |

|  |                           |             |
|--|---------------------------|-------------|
|  | No. of days of absence M  | 2732        |
|  | No. of women 2024         | 1229        |
|  | No. of days of absence F  | 9507        |
|  | <b>Absenteeism rate M</b> | <b>1,34</b> |
|  | <b>Absenteeism rate F</b> | <b>3,14</b> |

#### OSH Training (403-5)

| <b>Topics</b>                  | <b>Trained employees</b> | <b>Hours in training and/or education</b> |
|--------------------------------|--------------------------|---|
| Occupational health and safety | 2055                     | 1800                                      |

#### 11.4 Stakeholder value

The development of our talent and excellence in our processes are fundamental pillars at Porvenir. We believe that the growth of our Company is only possible when our employees have the tools, knowledge and opportunities necessary to reach their full potential. For this reason, we promote initiatives focused on training, well-being and professional projection, guaranteeing a work environment in which each person can evolve and contribute to the fulfillment of our strategy.

We also strengthen operational efficiency through continuous improvement, innovation and process digitalization, ensuring the sustainability of our operations and an optimal experience for our customers. This commitment to transformation and talent management allows us to consolidate our position as an agile, competitive organization, ready to face the challenges of the future.

## 12. Social Development

At Porvenir, we work every day to be agents of change in the quality of life of Colombians. We believe that our impact goes beyond the financial security of our affiliates, which is why we have developed a series of initiatives that contribute to the integral development of society.

Financial education is one of our main pillars, as it provides people with the tools to make informed decisions and strengthen their economic well-being. We also reaffirm our commitment to sports, promoting healthy lifestyles and physical and mental well-being.

In addition, we promote inclusion and care for the older adult, ensuring that our social responsibility initiatives respond to the needs of this population and generate a positive impact on their quality of life. Through these efforts, we continue to consolidate our commitment to sustainable development and the well-being of the communities with which we interact.

### 12.1 Social Responsibility and Inclusion Programs

At Porvenir, we work to generate a positive impact on society through initiatives that promote well-being and sustainable development. Our commitment to social responsibility is reflected in five key lines of action: Financial Education, Sports Support, Inclusion of the Older Adult, Volunteering and the promotion of accessible services for all our users. Through these programs, we seek to empower people, promote equity and strengthen the social ecosystem, reaffirming our purpose of contributing to a better future for all. We work to generate a positive impact on society through initiatives that promote well-being and sustainable development.

Through these programs, we seek to empower people, promote equity and strengthen the social ecosystem, reaffirming our purpose of contributing to a better future for all.

**This is how we manage it**

#### Financial Education Programs

(3-3)

At Porvenir, we believe that financial education is a key tool for improving people's quality of life and strengthening the economic sustainability of society. Through our Porvenir Savings Academy, we have developed strategies that provide knowledge and tools for

Colombians to make informed decisions about their savings, pensions and financial well-being throughout their lives.

With a focus aligned to the Sustainable Development Goals (SDGs), especially on poverty reduction (SDG #10) and quality education (SDG #4), we structure our actions along four strategic lines:

- **Savings and finance:** We generate content on personal and family finances and savings with purpose, promoting responsible financial habits through our digital platform Savings Academy.
- **Savings and society:** We bring financial education to communities in different regions of the country, promoting programs such as Radio Classes in Rural Areas and the Future is Savings Tournament, which promote financial inclusion and foster social development.
- **Pension and severance savings knowledge:** We provide training on how our products work, highlighting their importance in the financial planning of our affiliates. In addition, we work in partnership with the Colombian Financial Superintendency on disclosure and education projects that broaden access to this information.
- **Understanding of the Pension Reform Project:** In view of the evolution of the pension system in the country, we developed mass education actions to explain the structure of the General Pension System and the main points of the pension reform. Through information campaigns and discussion spaces, we seek to ensure that Colombians understand the proposed changes and how they may impact their pension future.

## Results

(PROSOL07)

At Porvenir, we reinforce our commitment to financial education, expanding access to tools and content that allow our affiliates and the community to make informed decisions about their financial well-being. Through our Porvenir Savings Academy, we continue to promote initiatives aligned with our strategic lines of financial education.

### 1. Savings and society

- **The future is saving:** we promote financial education in children, young people and adults, encouraging savings, pension planning and the management of financial goals.

(PROSOL 09)

We impacted 6,620 people in 17 schools in 5 major cities through workshops, educational games and activities.

- **Global Money Week:** For the sixth consecutive year, we joined the worldwide celebration of Global Money Week, promoting financial education among children and young people. Through this initiative, we bring knowledge about savings and financial planning to district school students, encouraging responsible habits from an early age.
  - We expanded our digital reach, reaching 2.7 million people through digital platform strategies.
2. Pension and severance savings knowledge
- Pension Reform communication campaign: "Porvenir Answers": It had a global digital impact on 42 million people, 1,300 entrepreneurs, 99% in a positive tone.
  - For the third consecutive year we obtained the SFC Seal of Quality in Financial Education for innovation in PO Statements.
3. **Understanding Pension Reform Project**
- Through an educational campaign, we informed Colombians about the changes proposed in the Pension Reform, guaranteeing access to clear and objective information. As part of this initiative, we carried out digital campaigns and workshops, reaching 5 million views in explanatory videos and facilitating conversations with experts to solve our affiliates' doubts.

### Support for sports (3-3)

At Porvenir, we believe in the power of sports to transform lives and strengthen communities. For more than 20 years, we have promoted athletics as an accessible and inclusive discipline that encourages healthy habits and generates integration spaces for our affiliates, employees, suppliers and society in general. Our support for races, marathons and the training of elite athletes has consolidated us as one of the most recognized entities in the country for our commitment to the welfare and development of sports.

Aware of the positive impact we can generate, since 2017 we have complemented this initiative with an environmental focus. Through reforestation campaigns in national parks, each kilometer run in our races becomes a contribution to the recovery of ecosystems. With this strategy, we contribute to air quality and promote a healthier environment for all, reaffirming our commitment to sustainability and community development.

## Results

The Porvenir Athletics Nation: Through this program, we promote athletics as a discipline that promotes health, wellness and social integration. Through our program La Nación del Atletismo (Athletics Nation) Porvenir, we continue to strengthen spaces for more people to join in the practice of sports.

- In 2024, we impacted 102,000 runners in the Bogotá Half Marathon, one of the most emblematic races in the country, where we have been present for more than 20 years. During the day, we had the participation of X athletes of the Porvenir Team, who excelled in different categories, achieving important positions on the podium.
- In 2024, 76 volunteer employees participated in environmental restoration activities in strategic national parks, achieving the recovery of 4.5 hectares and the planting of 4,270 trees in key areas such as Chingaza, Farallones de Cali and Vía Parque Isla Salamanca.

## Social volunteering

(3-3)

Volunteering is an expression of commitment and solidarity that drives change and strengthens the social fabric. Through participation, people not only contribute to the well-being of those who need it most, but also develop a greater connection to their environment and a sense of purpose.

At Porvenir, we believe in the power of collective action to generate positive impact. For this reason, we promote spaces where our employees can join efforts to transform realities, contributing their time, knowledge and talent to initiatives that promote inclusion, education and the well-being of communities. With these actions, we reaffirm our commitment to building a more equitable and sustainable future.

## Results

### Environmental Volunteering: Connection with Nature

We believe in the importance of caring for and preserving the natural environment as part of our commitment to sustainability. Through our Environmental Volunteering program, we create spaces where our employees can actively contribute to the protection of ecosystems, strengthening their connection with nature and promoting a culture of environmental responsibility.

| Number of volunteer collaborators | Hours |
|-----------------------------------|-------|
| 76                                | 608   |

## Social Volunteering with Older Adults

Respect and care for older adults are fundamental to building a more empathetic and inclusive society. Through our **Social Volunteering**, we accompany this population, generating spaces of connection and support that contribute to their wellbeing and quality of life.

In 2024, we carried out activities in care homes in **Bogotá and Pereira**, where we provided accompaniment, donations and delivered **self-sustainable vegetable gardens and cleaning supplies**. With these actions, we seek not only to improve their environment, but also to recognize their legacy and encourage their integration into the community.

| Number of volunteer collaborators | Hours |
|-----------------------------------|-------|
| 30                                | 240   |

Inclusion of Older Adults

(3-3)

At Porvenir, we recognize the importance of accompanying older adults on their way to an active, productive and independent life. For this reason, we work to identify their needs, expectations and opportunities, promoting initiatives that promote their well-being and their permanence in the work and productive environment.

For the past four years, we have developed studies that have allowed us to understand the dynamics of the Older Adult in Colombia, understanding their interest in continuing to contribute to society and generating strategies to strengthen their economic inclusion. In 2019, we created the First Observatory for Entrepreneurship and Employability of the Older Adult, consolidated as the main center of analysis on this population in Latin America.

Our strategy for the inclusion of the Older Adult is based on three fundamental pillars: Research, Silver Entrepreneurship and Employability Support:

- **Research:** We analyze the dynamics of employment and entrepreneurship of the older adult, with the support of allies such as the Universidad del Rosario.

- **Entrepreneurship:** Through the Senior Entrepreneurship Training Program, we offer tools for older adults to materialize their business ideas.

**Employability:** We connect our affiliates who are close to retirement with job opportunities that allow them to remain active in the market. In addition, we work on building strategic alliances to facilitate their insertion into the work environment, ensuring a more flexible transition to this new stage.

## Results

(PROSOL 10)

In line with our strategic pillars, in 2024 we achieved significant progress in the inclusion of the Older Adult:

- **Research:** Through the Older Adult Observatory, we continue to analyze the conditions and opportunities for this population in Colombia, promoting strategies for their economic and social inclusion.
- **Entrepreneurship:** We trained 670 Older Adults in sustainable entrepreneurship, achieving the acceleration of 33 projects and the recognition of 6 outstanding projects by international juries, thus strengthening their financial independence.
- **Employability:** In alliance with platforms such as [empleo.com](https://empleo.com), we offer 499 job vacancies, facilitating opportunities for older adults to continue contributing their talent and experience to the labor market.

## Inclusive care services

At Porvenir, we believe in the importance of providing close, accessible and respectful care for all people. For this reason, we have developed an inclusive service strategy that allows us to offer services tailored to the diverse needs of our clients, guaranteeing an equitable, dignified and quality experience.

## Our strategy is being developed on four key fronts

- **Physical front:** We ensure that 100% of our offices have adequate access, including ramps and platform lifts in strategic cities. In addition, we have wheelchairs in offices with a high flow of customers with disabilities, facilitating their mobility.
- **Digital channels:** We implemented the NTC 5854 standard, achieving the AA level of accessibility in our digital platform. Our web portal features tools such as high contrast view, sign language, screen readers and tabbed navigation, optimizing the experience for visually and hearing impaired users.

- **Assisted channels:** We provide priority attention to customers with disabilities through a "Voice Guide" at digital self-service points and the accompaniment of trained officers. In addition, our offices are equipped with Braille and sign language interpreters to ensure effective communication.
- **Diverse community:** We have a customer service protocol for sexually diverse clients, promoting discrimination-free spaces in our offices. We have obtained the Friendly Biz certification, granted by the LGBTIQ+ Chamber of Commerce, and we strengthen the awareness of our employees through specialized training in inclusion.

## Human Rights Management

(2-23)

At Porvenir we align ourselves with Grupo Aval's Human Rights Policy, guaranteeing the promotion, respect and protection of fundamental rights in all our operations. Under this framework, we ensure compliance with principles such as:

- Respect and promotion of Human Rights in our management.
- Rejection of any act that violates human rights, including forced labor, labor harassment and human trafficking.

## Results of our financial inclusion programs from non-financial support

Taking into account our strategy of inclusive services, these are the results obtained through our programs focused on financial inclusion and social welfare:

| Program                      | Target population                      | Quantitative KPI for social impact                                       |       |
|------------------------------|--|--|-------|
|                              |  | Indicator  | Datum |
| The Future is Saving         | Children, adolescents and young people | Number of children, adolescents and young people impacted by the project | 6.620 |
| Entrepreneurship Older Adult | Older Adults                           | Number of older adults impacted by the program                           | 670   |

- Non-discrimination on the basis of sex, gender, gender identity, sexual orientation, ethnic origin, age, religion, disability, social status, hierarchy or other status.
- Decent, safe and healthy working conditions for all our employees.
- Respect for the right to rest and compliance with current labor legislation.
- Rejection of child labor in all its forms.
- Equitable compensation in accordance with the law.
- Right to free association and collective bargaining.
- Valuing cultural and territorial diversity in the regions where we operate.
- Transparency in decision making and information management.

These principles are the basis of our ethical and responsible management, ensuring respect for the rights of our employees, affiliates and other stakeholders, and consolidating our positive impact on society.

### **Stakeholder value**

At Porvenir, we work to generate a positive impact on people's lives, ensuring that each initiative we develop contributes to their well-being and growth. We believe in the power of education, inclusion and accessibility as fundamental tools to foster a more equitable society, where all people have equal opportunities to build a prosperous future.

From financial inclusion to strengthening the social fabric through volunteering and sports, we strive to ensure that every action reflects our commitment to sustainable development. By offering accessible services, promoting the employability of older adult and bringing financial education to more people, we continue to drive real transformation in our communities, reaffirming our purpose of accompanying Colombians at every stage of their lives.

## 13. Customer Experience

(3-3)

At Porvenir, we put the customer at the center of our management, ensuring that every interaction is valuable and meaningful. Your perception and loyalty depend on the quality of your experience, so we work continuously to improve every point of contact. This approach allows us to strengthen the relationship with our customers, encourage their permanence and attract new users, consolidating trust in our Company.

### **This is how we manage it**

#### **13.1. Our portfolio and value offering**

The management of our products is fundamental for Porvenir, since they represent the materialization of our value proposition for our affiliates. Through them, we provide support at every stage of life, whether for building a pension benefit, saving during periods of inactivity or as a tool to achieve short, medium and long term financial goals.

#### **13.2 Savings products for our affiliates**

Our savings products are designed to provide our affiliates with financial tools that allow them to plan for their future with security and confidence. We offer solutions adapted to different needs and objectives, whether for the construction of a pension benefit, stability in periods of labor inactivity or the fulfillment of short, medium and long term goals.

### **This is how we manage it**

At Porvenir, we have a team specialized in the management and development of our products, ensuring that each one of them is adapted to the needs of our affiliates and strengthened with the best strategies in the market. Our three main products are:

#### **Mandatory pension**

This is the fundamental pillar of our company and the opportunity for Colombians to build their pension through planned savings by making monthly contributions. Both dependent and self-employed workers can make these contributions in order to guarantee financial support for life in old age, in the event of disability or for the protection of their beneficiaries in the event of death.

At Porvenir, we constantly monitor regulatory risks and regulatory changes that may impact mandatory pensions, implementing the necessary measures and communicating these changes in a clear and timely manner to our affiliates. As part of our support strategy,

we have developed initiatives such as video statements, where, in just 90 seconds, affiliates can find out the status of their pension situation easily and quickly.

## **Severance Fund**

Through this product, we offer our affiliates a portfolio of severance savings designed to adjust to different savings objectives and expectations, whether for education, home purchase or as a backup in the event of unemployment.

In addition, we have strategic alliances, such as mortgage loan agreements with Grupo Aval entities, which allow us to offer exclusive benefits to our affiliates, such as preferential rates, thus increasing the added value of our severance savings portfolio.

## **Voluntary Pension - Your Savings is the Future**

This product is designed so that everyone can save in an easy and flexible way, allowing them to achieve their short and medium-term financial goals. As part of our offering, we provide a fixed income investment portfolio, which in the current context offers attractive profitability opportunities compared to other market alternatives.

At Porvenir, we continue to innovate and strengthen our products to offer solutions that contribute to the well-being and financial security of our affiliates at every stage of their lives.

### **13.3. Loyalty and loyalty programs This is how we manage it**

Porvenir's loyalty program aims to improve internal processes and optimize the experience of our customers, ensuring support at each stage of their relationship with the company.

To achieve this, we analyze the needs, behavioral habits and behaviors of our affiliates throughout their life cycle. This allows us to develop personalized marketing initiatives, strengthen customer loyalty and improve customer retention, while generating a greater impact on their financial well-being.

Some of the initiatives within our loyalty program include:

- Kids Porvenir
- Porvenir Generation
- Building your Future
- Consolidating your future
- Enjoying your future

We also have indicators and tools that allow us to monitor the success of our loyalty strategy, such as the NPS, attrition rates, and corporate reputation and favorability studies.

### 13.4. Customer experience

In 2024, we consolidated our position and reaffirmed our purpose of providing solutions that generate well-being and security for all. Below is a table detailing the distribution of our customers by type, providing a clearer view of our user base and its composition:

| Type of customer | Number     |
|------------------|------------|
| Natural Person   | 14,842,405 |
| Legal Entity     | 1800       |

### This is how we manage it

Care at every point of contact and understanding of our clients' needs and expectations not only guarantee their satisfaction, but also bring us closer to our vision of being the AFP of reference and market leader. To achieve this, in 2024:

### Customer Satisfaction

At Porvenir, customer satisfaction and loyalty are fundamental pillars of our sustainability strategy. Through the Net Promoter Score (NPS), we measure the likelihood that our clients will recommend our services, which allows us to identify opportunities for improvement and strengthen trust in our Company.

In the last four years, the results have been as follows:

| Type of customer         | 2023  | 2024  |
|--------------------------|-------|-------|
| Net Promoter Score (NPS) | 61,57 | 67,16 |

In addition to the Net Promoter Score (NPS), at Porvenir we use other methodologies to measure our customers' satisfaction and continuously improve their experience. One of them is the Customer Satisfaction Score (CSAT), which evaluates customer satisfaction with our services through a numerical scale. In 2023, the score obtained was 4.1, while in 2024 it reached 4.2, reflecting a positive trend in the perception of our users. This result motivates us to continue strengthening our customer service and personalization strategies in order to guarantee increasingly satisfactory experiences for our customers.

### **13.4 Pension Benefits:**

#### **This is how we manage it:**

The Pension Benefits area is in charge of defining and paying the benefits to which our affiliates are entitled under the General Pension System. At Porvenir, we assume the responsibility of managing these resources with efficiency and transparency, guaranteeing the timely fulfillment of each benefit.

In order to optimize management, the Pension Benefits Management has established a roadmap focused on the automation of key processes, among them:

- Definition and payment of old age benefits.
- Definition and payment of disability and death benefits
- Definition and payment of funeral benefits.
- Settlement and payment of pensioners' payroll.
- On-line interaction with insurance companies for the settlement and payment of the additional amount in social security insurance.

In 2024, we consolidated the implementation of these processes, with a special emphasis on improving the customer experience. One of the most important achievements has been to guarantee that benefits are defined and paid in less time than stipulated by law, strengthening the confidence of our affiliates in the management of their pension savings.

Porvenir has managed to define and pay 95% of the pension applications in less than 60 days, when the time stipulated by law is up to 180 days.

The Pension Benefits Management, aligned with the Vice-Presidency of Clients and Operations, has developed a work model based on three fundamental pillars:

Graph:

Customer Experience

Customer

Operational Excellence

Capacity Management

## Main results

### Process Automation and Payment Efficiency:

**98.13%** of old-age pensions are defined automatically.

**97%** of disability pensions are automatically defined.

Growth in the number of pensioners by 26%, ending the year with **172,047 pensioners**.

### Pension Management and Balance Returns

- Growth of 11% in pension applications compared to the previous year.
- Return of balances to more than 93,000 affiliates, for a total value of \$2 billion.
- Return of inheritance balances, exceeding \$80,000 million.
- Payment of pensioners' payroll, with a total disbursement of \$1.6 billion.

### Strategies for the Financial Security of Affiliates

- Contracting life annuities, minimizing the risk of undercapitalization of individual accounts, reaching \$53,000 million for disability benefits for 3,300 affiliates.
- Recovery of pension bonds pending payment, with 95% compliance.

### PQR Management and Complaint Resolution:

As part of our commitment to continuous improvement and customer experience, in 2024 we achieved a significant reduction in complaints related to the issuance and payment of pension bonds compared to the previous year. This progress has been possible thanks to the implementation of strategic actions in conjunction with third parties, aimed at optimizing our processes and providing a more efficient service.

The following are the main activities carried out during the year:

- -50,000 advisory services provided as part of the transition to the new pension system.
- - Participation in working groups to ensure the regulation of the pillar system.

## Innovation in Digital Processes and Services

Porvenir has invested more than USD 50 million in state-of-the-art technology to strengthen its digital services. In 2024, we launched a new web portal and developed tools such as the Web Work History, which allows our affiliates to access their history in an agile and transparent manner.

## International Performance and Results

The pension funds managed by Porvenir achieved an annual return of 13.6% in 2024, exceeding the average for OECD countries, which was 10.2%. This reinforces our affiliates' confidence in our management and consolidates Porvenir as a key player in the country's economic growth.

## Adaptation to the New Pension System

At Porvenir we have assumed with responsibility the challenge of implementing the new pension system established in Law 2381. Since before the presidential sanction, we have been preparing technologically and operationally to ensure a successful transition as of July 1, 2025.

Externally, we actively participate in different spaces with authorities and union working groups, ensuring that each step taken is in line with regulatory requirements and the needs of our affiliates.

Returns generated for affiliates:

**\$25 billion** Resources under management at the end of 2024:

**\$236 billion**, of which \$218.2 billion correspond to mandatory pensions.

More than **14,842,405** affiliates in mandatory pensions.

More than **\$77 billion** invested in Treasury Securities (TES), contributing to the country's economic development.

### 13.5 Stakeholder value

In 2024, we reaffirm our commitment to each of our affiliates and pensioners, placing their needs at the center of our management. More than just managing resources, we accompany them at every stage of their lives, providing peace of mind and financial security.

We work continuously to improve your experience, strengthening our digital channels and personalizing our attention to be always close, offering clear advice and support in making

decisions about your future. With loyalty, financial education and digital transformation initiatives, we build relationships based on trust and real support, ensuring that every interaction with us is valuable and meaningful on the path to your goals and well-being.

## 14. Environmental Management

### 14.1 Climate change

(3-3)

At Porvenir, we are aware of the challenges posed by climate change, its causes and consequences. Therefore, our sustainability strategy reflects our firm commitment to environmental management, promoting initiatives and actions that allow us to have a more responsible operation with the planet, through the appropriate use of natural resources.

Since 2020, in partnership with Corporación Fenalco Solidario, we have measured the carbon footprint in 10 of our company's offices, applying the Greenhouse Gas (GHG) Measurement and Reporting Protocol developed by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI). In addition, we follow the guidelines of the ISO 14064-1:2020 standard for the preparation of our emissions report, ensuring compliance with international standards in the management and reporting of our carbon footprint, which has allowed us to identify the processes with the greatest impact and make effective mitigation decisions.

As part of our commitment to the objectives of the national government, the private sector's sustainability challenges and the growing importance of climate action, we have set ourselves the challenge of establishing a roadmap towards decarbonization, under the following phases:

#### 1. Carbon footprint measurement

our goal is to extend the scope of operational carbon footprint measurement to 100%, therefore, GHG emissions results for 2023 and 2024 will be available in July 2025.

#### 2. Carbon footprint offsetting

We will neutralize the amount of CO<sub>2</sub> emissions we emit by offsetting them in carbon credits through BancoCo<sub>2</sub>.

#### 3. Regulation

We will identify our main sources of emissions and climate change risks, identify our environmental impacts and the regulations applicable to our sector, and finally formalize our Corporate Environmental Policy.

#### 4. Commitments

As part of our commitments, we will define emission reduction and efficient resource management goals under the principles of science-based targets, as well as implement monitoring strategies for their fulfillment.

It should be noted that we have made progress with determining a more sustainable operation, actively contributing to the fight against climate change and promoting a more responsible future for all; Below is a list of what we have achieved:

Four years measuring the carbon footprint measured in our operations.

Four years offsetting the carbon footprint measured in our operations.

10 sites evaluated in the carbon footprint measurement (17% of Porvenir).

We are signatories to the Principles for Responsible Investment (PRI).

We have a Responsible Investment Policy, in which we comply with the SFC's External Circular 005 - 2024, incorporating ESG criteria in our investments.

53% of our investment portfolios have ESG criteria.

We have restored more than 25 hectares in 9 areas of great ecological impact for 6 years with 34 thousand plant individuals planted by 133 volunteers on an annual average.

## **14.2. Ecoefficient Operation**

(3-3)

We are committed to efficiency in our operations and to reducing our environmental impact. Given the nature of our business, we depend on essential resources such as energy and water, while generating emissions and waste. For this reason, we have designed several strategies focused on raising awareness among our employees, innovation and continuous improvement of our systems to optimize the consumption of these resources.

Eco-efficiency is a fundamental pillar of our climate change management, which is why we dedicate our efforts to strengthening a culture of efficient use of natural resources among our employees. We promote good practices, such as reducing the consumption of single-use cups, training in solid waste separation, and recommendations for the responsible use of energy and water.

In addition, we work on the implementation of new technologies to reduce water and energy consumption at the source. To this end, we constantly monitor consumption at each site by analyzing utility bills through tools such as EnergyMaster, we record monthly water and energy consumption, we share this information with each site and, if irregularities are detected, we implement corrective actions such as repairing leaks and physical adjustments to ensure sustainable savings over time, which allows us to establish key performance indicators. These actions not only generate environmental and economic benefits, but also facilitate the identification and timely solution of any anomaly, minimizing risks to the environment, the economy and people.

During the last year, we have intensified our awareness campaigns on energy saving, proper use of water and proper disposal of waste, in this sense, we have strengthened our strategies of separation at the source, circular economy and recycling, as part of this, we guarantee our final disposal of usable waste with Recyclaje Ecológico Ambiental (RECOLAM) in order to improve the metrics of usable waste and continue advancing towards a responsible operation.

#### Waste generated (306-3)

| Waste generated (t) |       |
|---------------------|-------|
| 2023                | 2024  |
| 23.35               | 23.95 |

#### Waste not destined for disposal (306-4)

| Waste not destined for disposal (t) |      |
|-------------------------------------|------|
| 2023                                | 2024 |
| 4.83                                | 3.28 |

#### Waste for disposal (306-5)

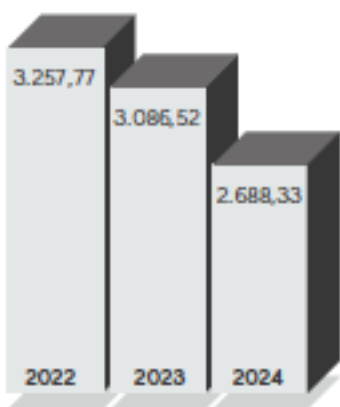
| Waste for disposal (t) |       |
|------------------------|-------|
| 2023                   | 2024  |
| 18.52                  | 20.67 |

### 14.3. 2024 Milestones and results

#### Energy consumption within the organization

(302-1) For the year 2024, we set an energy consumption goal of 3,150.36 MWh; however, as a result of our management, we consumed 2,473 kWh supplied by the National Interconnected System, which is 21% less than the goal set.

#### Annual energy consumption (MWh)



#### Reduction of energy consumption

(302-4)

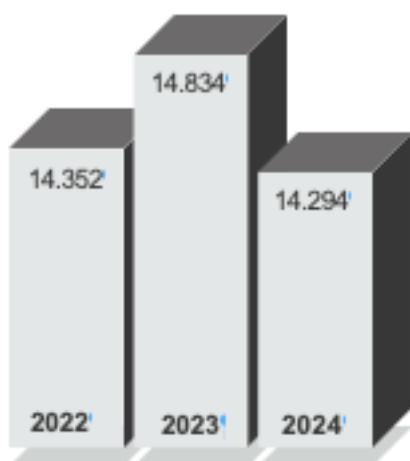
**During the development of our activities for the year 2024, we achieved a 12.21% reduction in electricity consumption with respect to the previous year, which represents 613 MWh.**

This is mainly as a result of the generation of culture in our collaborators and the implementation of new technologies.

#### Water consumption

(303-5) Consistent with our commitment to natural resources, we have set a target of 15,600 m<sup>3</sup> of water consumption by 2024. Due to our management and the awareness of our employees, consumption was 13,900 m<sup>3</sup>, 11% less than planned.

## Water consumption (m3)



Similarly, we had a reduction in water consumption in 2024 of approximately 3.64% with respect to the immediately preceding year...

### 14.4. Stakeholder Value

In 2024, we will continue with the management and search for efficiencies from both the human and technological components to contribute to sustainability. We established consumption goals, but due to good management and commitment to the environmental component, actual consumption was much lower than planned. We reaffirm our commitment to continuous improvement by focusing on the definition of a roadmap towards decarbonization that contributes to the reduction of environmental impact by improving climate risk management and fostering a culture of good environmental practices that ensures compliance with applicable environmental regulations and contributes to national and international objectives.

## 15. Biodiversity

### 15.1. Restoration and conservation of ecosystems

(405-2)

Sustainability faces different challenges and climate change is one of them. At Porvenir, we identify these problems and implement actions to contribute to the restoration of strategic ecosystems.

Since 2019, we have developed participatory planting and restoration initiatives, in 2021 we consolidated a strategic alliance with the World Wide Fund for Nature (*World Wildlife Fund, WWF*) with the objective of comprehensively mitigating the effects of deforestation and reducing the loss of biodiversity in strategic ecosystems such as: **high Andean, sub-Andean, humid forests, moorlands and mangroves**. These ecosystems play a fundamental role in water regulation, air quality, flood protection and climate stabilization, as well as being essential habitats for various species.

Under this alliance we have worked on three work initiatives:

#### Ecosystem restoration

We carry out the planting of native plant species in strategic ecosystems for the country, with the purpose of promoting their recovery and conservation.

#### (101-3) Impact on communities

Through community organizations, we establish conservation agreements to secure and preserve protected areas, and as a result protect biodiversity and therefore local communities.

#### Connecting with nature

With this initiative we encourage the participation of employees as volunteers in planting activities and care of nurseries in the intervention areas, strengthening their bond and commitment to the environment.

### 15.2 2024 Milestones and results

#### Management of impacts on biodiversity

**(1101-2)** With respect to ecosystem restoration, the planting of 39,000 plant species was completed in different areas of the country. Strengthening 57 conservation agreements with farming families to generate local employment, guarantee the sustainability of the actions carried out and strengthen local governance.

| Year                     | 2021  | 2022  | 2023  | 2024  |
|--------------------------|-------|-------|-------|-------|
| Hectares restored        | 9     | 10    | 62    | 4,5   |
| Seedlings planted        | 7.300 | 7.810 | 5.050 | 4.270 |
| Agreements with farming  | 13    | 27    | 6     | 11    |
| Participating volunteers | 60    | 89    | 90    | 75    |

In 2024, 4.5 hectares were restored and 4,270 trees were planted in areas of high ecological importance such as Cundinamarca, Valle and Atlántico.

PNN National Natural Park: Chingaza: 2,090 seedlings planted

Sowing in: VEREDA MUNDO NUEVO, a buffer zone with conservation nuclei which, due to its strategic location and proximity to the urban center and water resources, is prioritized by the protected area for its conservation and care.

PNN Parque Nacional Natural Farallones de Cali: 2,090 seedlings planted.

Sowing in: VEREDA PEÑAS BLANCAS, in the Paraíso escondido, La Palma and Los Olivos properties, under which indirect benefits are generated in the surrounding areas, given that they contribute to the improvement of climatic conditions, strengthen environmental goods and services, contribute to the local fauna (food and home) and create connectivity corridors between the areas under restoration and other non-intervention areas.

Cundinamarca PNN Chingaza

High Andean forest, subpáramo and páramo

Valley

PNN Farallones

Tropical rainforest, sub-Andean and high Andean forest, paramo (moorland)

**PNN Parque Nacional Natural Via Isla Salamanca: 90 mangrove seedlings**

Sowing in: **VIA PARQUE ISLA SALAMANCA**, mangroves play a fundamental role in the ecological balance of the Caribbean Coast, contribute to water regulation and coastal protection, favor ecological connectivity between marine and terrestrial ecosystems, and serve as a refuge and breeding area for various species of fish and birds in danger of extinction, in addition, they are a source of livelihood for local communities.

### **15.3. Stakeholder Value**

Thanks to the joint work in the alliance between Porvenir and WWF Colombia, an ecological restoration process is being carried out with direct intervention. This project has improved ecological connectivity, strengthened the conservation of water sources that serve to supply rural families in the area and promoted research, biodiversity conservation and ecotourism.

Aware that Colombia is the second most biodiverse country in the world, at Porvenir we continue working to protect biodiversity and preserve our flora and fauna. During the reporting year, we continued to integrate our employees and communities in initiatives that strengthen the connection with nature, promoting awareness of protection and care for the environment; in 2024, 75 of our employees participated in these initiatives.

#### **Atlantic**

##### **Vía Parque Isla Salamanca**

Mangrove, dry forest and riparian forest

## 16. Online Contributions

We are a technical and/or administrative services company, with more than 17 years in the market, with a staff of 280 employees and whose flagship service is the settlement and payment of contributions to the General Social Security System, whose mission is to co-create comprehensive and innovative information technologies that contribute to the welfare and development of Colombia.

For our Online Contributions we have aligned our actions with the Sustainable Development Goals (SDGs), focusing our efforts on crucial areas such as quality education, decent work, innovation, responsible production and climate action, which are reflected in the different services we offer:

Settlement and payment of social security, severance savings and voluntary pension contributions; electronic payroll, which allows the integration of payroll processes with the PILA (Integrated Contribution Settlement Form) and electronic payroll authorization with the DIAN; services for administrators and financial entities such as data inconsistency management, BEPS (Periodic Economic Benefits) transactional system, pension benefit management and consultation of social security payment information through the Online Data product.

In 2024, we continued to work on product innovation and launched Nómina en Línea (Payroll Online), a comprehensive solution for companies with up to 30 employees that allows small companies to make payroll payments and integrate social security payments and electronic payroll transmission to the DIAN.

Therefore, our operation provides comprehensive and innovative solutions that improve the lives of Colombians and manage their work information in a secure and respectful manner.

That is why our value proposition seeks to take advantage of the knowledge developed in the area of social security leveraged on attributes such as distribution capacity, the service and business operation model, as well as the development of applications of technology-based products, to become the most consulted information technology solutions platform in Colombia, with information security as a pillar. This allowed us to ensure a net income of \$28,184 million by the end of 2024, growing 3.3% compared to 2023. This is the best result in the Company's history.

## 16.1. Results of the management of Online Contributions in 2024

### Severance savings:

In 2024, 3,217,432 workers settled and paid their severance savings through Aportes en Línea, achieving a market share of 56.7%, with more than \$6.4 billion collected on the platform during the year.

### Online Data:

- It presents a growth in successful consultations of 22.83% with respect to 2023, achieving more than 9.73 million successful transactions consulted on our platform, representing a turnover of \$5,444 million pesos.

### Pila Growth:

- We continued our consolidation as leaders in the PILA (Planilla Integrada de Liquidación de Aportes) information operators market by obtaining more than 8,127,700 workers settled on average per month and achieving more than 969,407 monthly payments through the platform, placing us at 46.84% market share, with a growth of 71 basis points compared to 2023.
- We achieved that more than 8.1 million Colombians, 160 thousand companies and more than 650 thousand independent individuals on average made their monthly payments through our platform.

### Voluntary pensions

- The results in the voluntary pension contribution settlement service reached 409,738 workers during 2024, with a 5.33% increase in workers compared to 2023, leveraged on the agreements signed during 2023 with Alianza and Fiduciaria Davivienda.

### Customers and brand positioning

In 2024 we monitored the level of service satisfaction for our core product (PILA), through the annual measurement of the NPS (Net Promoter Score) with a weighted recommendation percentage of 76% in our three main segments: administrators, companies and independents, achieving a compliance rate of 93%. The level of this indicator was maintained at 82% for self-employed workers and 79% for companies, improving by more than 9 points in the latter segment.

We strengthened our relationship with government entities such as the Ministry of Social Protection, the UGPP and ADRES through different working groups, where we led conversations related to the regulation of the new pension reform in Colombia.

Likewise, in order to promote access to new job opportunities, we placed our organizational resources and capabilities at the service of Colombians, which helped to boost employment and continue to honor our purpose as an organization; that is why we held the third Emplea-T Virtual Job Fair, where more than 3,767 people participated and we offered 555 vacancies free of charge, with the participation of 19 temporary employment companies; thanks to this initiative, 123 Colombians were formally employed.

### **Human Talent:**

- The organizational culture measurement obtained a result of 106% compliance with the goal set for the year 2024, highlighting the dimension of sustainability and responsible culture as one of the areas of greatest growth with 15 points above the target.
- With human capital as our strategic objective, we carry out more than 70 health and wellness activities for our employees. We achieved an e-NPS of 72%, further strengthening the consolidation of our employer brand. We invested more than 700 million pesos in benefits for our employees, with a 30% increase in educational allowances (undergraduate, graduate, certifications and/or children). Likewise, to highlight the sponsorship of sports activities (\$ 30 million), encouraging good health habits.
- We actively promote social and environmental actions through corporate volunteering. Through our wellness application, employees participated in more than 18,500 donations to charitable and social causes (school kits, food, planted trees, water and medical treatments), as well as volunteering activities at the Fundación Hospital La Misericordia - HOMI clinic, Proyecto Unión and Fundación SIDOC.

### **Innovation and development:**

- We applied to a government program that promotes science, technology and innovation projects with an investment value of COP \$23,339,907,759; in this respect, Aportes en Línea was recognized and therefore received a tax credit of close to COP \$4,100 million materialized in 2024, and also the collaborators who participated in the program received a tax benefit for those who file income tax returns, as well as the fact of being recognized by the Ministry as researchers.
- We have made significant progress in fulfilling our digital product development strategy, as evidenced by the launch of the Online Payroll service, and we continue to work on the consolidation of innovation methodologies by strengthening the exploration of new products/services, formalizing processes that guarantee consistency and efficiency in the ideation, validation and development stages, and strengthening the participation of employees in innovation and the exchange of ideas among teams.
- During 2024, we were able to implement 836 developments that included technical and functional improvements, strengthening of our cybersecurity and

regulatory changes in our platform, a 145% growth in the number of developments put into production compared to the previous year, and a 30% improvement in time to market.

- Within the framework of the 2026 Technological Model project, during 2024 we worked on closing security vulnerabilities associated with the core application code, in order to reduce the risk of exploitation of such vulnerabilities and strengthen the security of critical business information. In addition, the system components continued to evolve in order to migrate to a decoupled and scalable architecture that ensures its sustainability over time. This included the execution of the project to migrate the core application to the cloud and the start of the strategy to strengthen the secure development process and continuous release through DevSecOps.

#### Financial and management:

- -We generated revenues of \$125,496 million, an increase of 6.0% over the previous year. Net income amounted to \$28,184 million, up 3.3% compared to 2023. The best result in the history of the Company.
- -We obtained the renewal of the ISO 9001:2015 certificate and the maintenance with version change from 2013 to ISO 27001:2022. In addition, we achieved over-achievement against the corporate maturity goals (4.25) of ABAC and SAGRILAFI with 4.92 and 4.96, as well as the EY maturity measurement for Information Security with a 4.1.

#### Governance Advances:

- We held meetings of the General Shareholders' Meeting, Board of Directors, Audit Committee, Corporate Governance Committee and Nominating and Compensation Committee, in compliance with the Governance Manuals, Bylaws and legal provisions governing the matter.
- Within the framework of strengthening our sustainability management, we measured our maturity in the area of corporate governance, an evaluation that provides a complete view of our effectiveness, identifying areas for improvement and highlighting our achievements by registering a score of 3.2 out of 5.

## 16.2. Goals

### Short term

By 2025, we are working on the following initiatives:

- Evolve our digital platform in the core product (PILA), preparing the operation required for the Pension Reform, which includes arranging all the developments of the application and the migration to the cloud.
- Promote a sustainable culture by deepening environmental, social and corporate governance policies, making all employees aware of the company's

sustainability program and seeking a corporate sustainability certification seal.

- Achieve a Great place to work score above 85, leveraging improvements associated with employee experience, leadership management and closing critical organizational knowledge.

### **Medium-long term**

- Expand our portfolio to diversify our sources of income, leading market share in the businesses in which we operate.
- To be one of the best places to work by attracting and retaining the best talent, placing us in the Top 10 Best Companies to Work For in Colombia (20 to 500 workers).
- To be recognized as the most widely used technological platform for labor relations in Colombia, with products and services that meet the needs of employers, independent workers or entities related to this segment of the economy.
- To continue in the process of maturity in sustainability, becoming a certified and recognized company in this dimension.