

Environmental and Social Review Summary (“ESRS”)

COLFUTURO: Loans for Students in Colombia / 15610-01

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- 1. Scope of Environmental and Social Review.** The Environmental and Social (“E&S”) assessment of the proposed transaction consisted of a review of relevant documentation, including the policies, plans, and procedures of Fundación para el Futuro de Colombia (“COLFUTURO”), hereinafter referred to as the Financial Intermediary (the “FI”), as well as communications with representatives of the FI.
- 2. Environmental and Social Categorization and Rationale.** The proposed transaction has been classified as FI-3 in accordance with IDB Invest’s Sustainability Policy. The financing will support the development of student loan programs for Colombian students pursuing graduate studies abroad, with a commitment to return to Colombia and work upon completion of their studies. As a result, the subprojects associated with this financing are expected to have minimal or no adverse environmental and social impacts and risks. The FI will not finance subprojects classified as Category A (high risk) under IDB Invest’s classification criteria, nor any activities included in IDB Invest’s Exclusion List.

The average loan size within the portfolio is approximately US\$33,000, with an average tenor of eight years (two years of study, an optional one-year grace period, and five years for loan repayment).

The transaction is considered aligned with the Paris Agreement, based on an assessment conducted in accordance with the IDB Group’s Paris Alignment Implementation Approach.

- 3. Environmental and Social Risks and Impacts.** The main E&S risks associated with this transaction relate to the FI’s capacity to identify and manage risks linked to its financing activities. These E&S risks may include issues related to labor rights, waste generation, among others. The overall E&S risk level associated with the subprojects is considered low.
- 4. Mitigation Measures.** As part of its credit process, the FI is required to ensure compliance with all applicable local laws and regulations governing the asset classes financed under this transaction. The FI also maintains Human Resources policies, including an employee grievance mechanism.

The FI will ensure that all sub-loans originated under the eligible asset classes financed through this transaction comply with IDB Invest’s Exclusion List and all applicable local regulations.

- 5. Environmental and Social Action Plan (“ESAP”):** N/A.
- 6. Contact Information** For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see **Investment Summary** tab), or IDB Invest using the email divulgacionpublica@iadb.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952.