



Sustainability Report 2024

15 Years of Transparent Reporting



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About this Report

Ficohsa Group (GF) submits its fifteenth (15th) sustainability report, covering the period from January 1, 2024 to December 31, 2024 (Fiscal Year 2024). This report seeks to clearly communicate the progress and results achieved in Economic, Environmental, Social (ESG) and corporate governance aspects.

This Sustainability Report 2024 considers the most relevant issues for FSG and its stakeholders, and reflects the work of all those who contribute to the implementation of business models, which includes sustainability among its strategic priorities.



Sustainability international standards as a support to this report



Qualitative and quantitative data on non-financial performance are presented, using the international standards of the Global Reporting Initiative (GRI), with special emphasis on general contents related to organization, activities, governance, strategy and interest groups.



The Sustainability Accounting Standards Board (SASB) is incorporated for the fifth consecutive year, for the following sectors: Commercial Banking, Consumer Finance, Asset Management Custody Activities, Mortgage Financing, Investment Banking, Brokerage and Insurance. This methodology responds to investor information requirements on ESG issues that affect the financial stability of the company.



Major contributions to the UN Sustainable Development Goals of the 2030 Agenda are reported.



The commitment to the Un Global Compact Principles, which Ficohsa Honduras has been a signatory since 2018, is maintained. For the presentation of this report, new updates to the Communication on Progress (COP) were adopted.

Who are We?

Ficohsa Group began its entrepreneurial career in 1963 in the wood industry, focusing on the import of wood and its derivatives. It always accompanied its entrepreneurial efforts with a strong social commitment, especially in education, an element that would mark the history of the Group in a particular way.

In 1994 Ficohsa Bank was founded, thus beginning its incursion into the financial world. During the first decade, the Group's efforts focused on Honduras and diversified its activities, entering the insurance sector and creating the Ficohsa Foundation.

In 2011 a new phase of expansion began in Central America, covering the banking and insurance business. This expansion led us to cross borders, and today we have operations in Honduras, Guatemala, Nicaragua, Panamá, El Salvador and the United States.

International Presence



Awards and Recognitions 2024

Socially Responsible Enterprise 2024

18 consecutive years recognized by FUNDAHRSE as a socially responsible company.



Recognition for good recycling practices

FUNDEMÁS recognized Asesuisa for good recycling practices that contribute to sustainability.



Safe Mobility Award- Road Mobility

The International Automotive Federation (FIA), at the Americas Awards 2024, highlighted Ficohsa Insurance's commitment through road safety and education campaigns.



Global Brand Frontier Awards 2024

Excellence in Corporate Social Responsibility – Honduras, 2024.

Anáhuac Award for Social Responsibility 2024.

This award recognizes the positive impact of the "De Mi Tierra" program on sustainable development and community well-being.



Award for social commitment and business development.

Ficohsa Bank was recognized for the distinction in social responsibility and support to local business growth. In the II edition of recognitions to the commercial and business sector of Olanchito, Yoro-Honduras.





Camilo Atala Faraj, Chairman of Ficohsa Group

It is a time of great challenges and opportunities for the Central American region. I am very pleased to share these thoughts with you. At Ficohsa Group, this year we have taken firm steps to continue acting and promoting sustainability, contributing in a tangible way to the well-being and development of all. These are the principles that guide us with determination towards a more just, resilient and prosperous future.

For more than 30 years we have worked inspired by the core values of our parents, Juan and Toya Atala Faraj, who taught us that development only makes sense when it is aligned with the

wellbeing of all, especially through access to education, inclusion and generation of opportunities.

Given the need for greater financial inclusion, we have also seen opportunities to adapt, innovate and move forward with greater determination. These challenges have driven the evolution of our strategy, strengthening our digital capabilities, promoting gender equity and directing investments to key productive sectors. As a result, this year we managed to double our digital placement and halve the cost per acquisition.

Our growth has been made possible by a clear vision and consistent execution, always in line with the Sustainable Development Goals. In 2024, after a multidisciplinary work of our teams and thanks to our good transparency practices, we achieved a milestone in our history: we consolidated a strategic alliance with the government of the United States, through DFC (U.S. International Development Finance Corporation) and CITI^(*), giving us a \$250 million loan, the largest in Central America and second largest in all of Latin America, which aims to empower small and medium-sized enterprises, especially those led by women.

We continue to expand the "Mujeres Adelante" program, which benefits more than 5,000 women entrepreneurs, and strengthen our "De Mi Tierra" program, with more than USD \$8.35 million in agricultural financing. Through initiatives such as "Your Financial Awareness," we have promoted financial inclusion and education in the region, reaching more than 100,000 people, while continuing to generate opportunities that drive entrepreneurship, equity and sustainable social development.

We have advanced our digital transformation, reaching 64% of digital penetration in people banking and modernizing our operations with artificial intelligence, advanced analytics and predictive risk models. We also strengthen our governance with the ISO 37301 certification, which not only strengthens our

position as a leader in the financial industry, but also sets a standard in the region for responsible and sustainable business practices; what connects with the recognition as the company with best reputation in Honduras by Merco ranking.

These achievements reflect our conviction that sustainability is not just a goal, but a permanent path. We see the Ficohsa Group as a key actor in the economic consolidation of the region, guided by innovation, inclusion and the creation of shared value among all parts of society, including the state. In this sense, we trust that our tax contribution, which in 2024 reached US\$ 72.9 million, means not only the transparent fulfilment of formal duties in the field of taxes, but a contribution to the aspiration that the countries where we operate can go further and further.

With 6,650 employees and a presence in six countries, we are convinced that together we can transform lives, empower our communities and build a more sustainable future. I deeply thank each of them for being part of this journey. I invite you to continue joining efforts, from your spaces, to continue building a present with purpose and a tomorrow with hope. Because when we reach far, we all reach far.

^(*) Citi is a registered brand of Citigroup Inc..



Luis Atala Faraj, Vice-Chairman Ficohsa Group

Sometimes looking back helps us to reaffirm our vision for the future. This is the case of this 2024 Sustainability Report, with which we reach 15 consecutive years reporting with transparency our performance as a financial group.

The satisfaction comes not only from doing our duty, but also from seeing that our sustainability management comprehensively addresses the economic, environmental, social and governance aspects that are fundamental for both

Ficohsa Group and our stakeholders.

Our sustainability strategy is fully integrated into the business areas and acts as a key pillar in the transformation that gives our Galileo Mission, an initiative that projects us towards the future with vision and commitment.

We are driven by the goal of strengthening environmental, social and governance (ESG) sustainability in every dimension of our operation, promoting entrepreneurship, education and financial inclusion, in a healthy work environment and with concrete actions to reduce our environmental footprint. In this sense, as far as the environment is concerned, work began on the zero carbon roadmap in 2024, which will guide the organization's objectives in the short term, medium and long term to reduce our emissions in direct consumption of operations related to fuels and/or refrigerants and indirect consumption related to the supply of electricity.

Economically, we can proudly say that all the financial and strategic decisions of the Ficohsa Group aspire to serve as an agent for change and sustainable progress for everyone, be it partners, clients, allies, or different communities, whom we continually listen to in order to understand and address their priorities. In 2024, the update of the materiality analysis began, a participatory process with the different interest groups in the region, to identify priority themes that should guide efforts in this area and ensure a sustainable future for all.

As an important social milestone, I can proudly say that we completed the restoration of 25 Elementary Education centers located in different parts of Honduras, under The Alliance for Education, an initiative that transformed the future of Honduras through education, leaving as a result 300 renovated classrooms in various communities of the

country and benefiting 10,600 students, with significant improvements in school infrastructure, helping to ensure adequate spaces for learning and development.

In governance, reinforcing the ethical leadership that guides us, at Grupo Ficohsa we reaffirm our commitment to acting with ethical conduct adhering to solid corporate values, as evidenced by obtaining the ISO 37301:2021 Compliance Management System certification. This commitment is complemented by the continuous implementation of the Management and Bribery System, through which we firmly maintain a position of zero tolerance for any form of corruption.

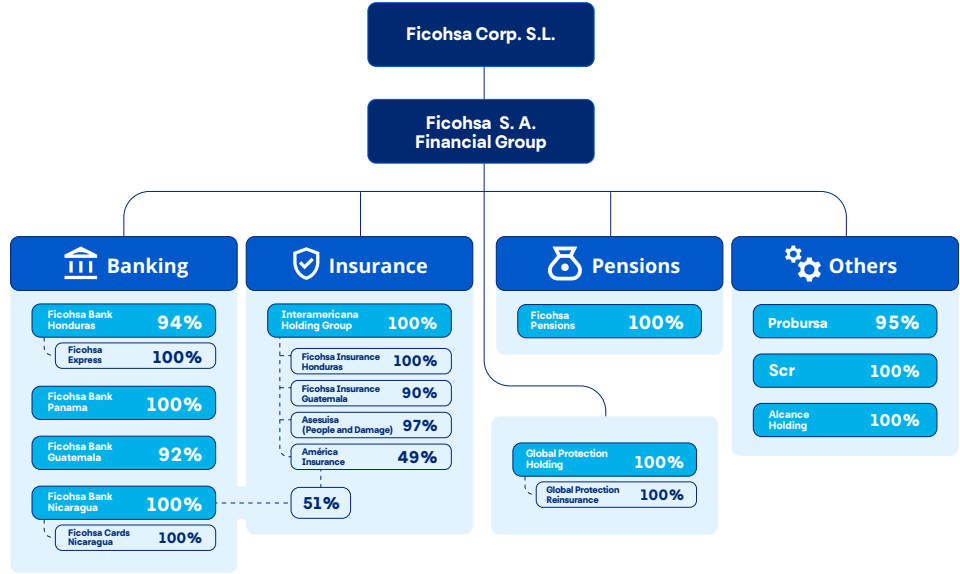
These, and other achievements that are summarized in this 2024 Sustainability Report, are made possible primarily thanks to the talent of more than 6,650 employees at regional level, who daily make our aspiration to be one of the most important financial groups in Central America a reality, and a generator of positive impact on people's lives.

1 Corporate Governance

Corporate Structure

FICOHSA FINANCIAL GROUP, S.A. is constituted as a public limited company, with a majority share of the property in the hands of Honduran capital. The registered office is located in Panama City (Panama) and the operating headquarters in Tegucigalpa (Honduras). With operations also in Guatemala, Nicaragua, El Salvador and the United States.

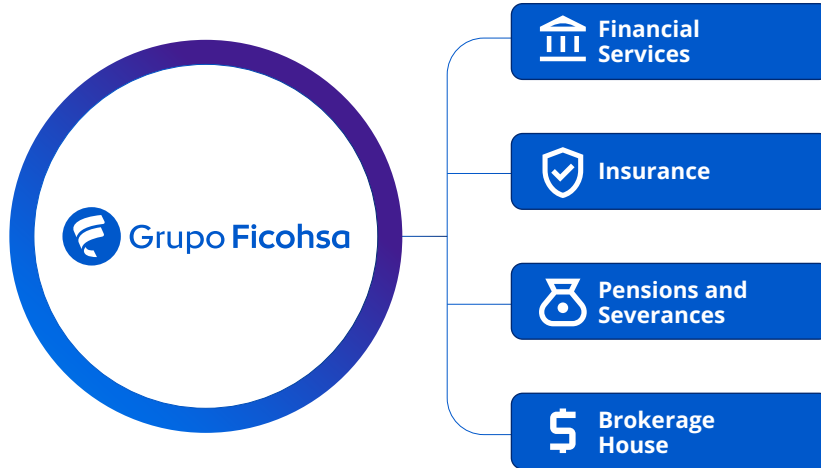
We operate under a corporate governance-led organizational structure that promotes efficiency and specialization of teams by service and country.



*The percentages represent the shareholding or ownership of Financial Group S.A in each of the companies.

Details of the Business

The range of products and services offers innovative, highquality financial solutions tailored to the needs of individuals, micro, small, medium and large companies to achieve client loyalty and trust in the countries where the group operates.



Business presence by country

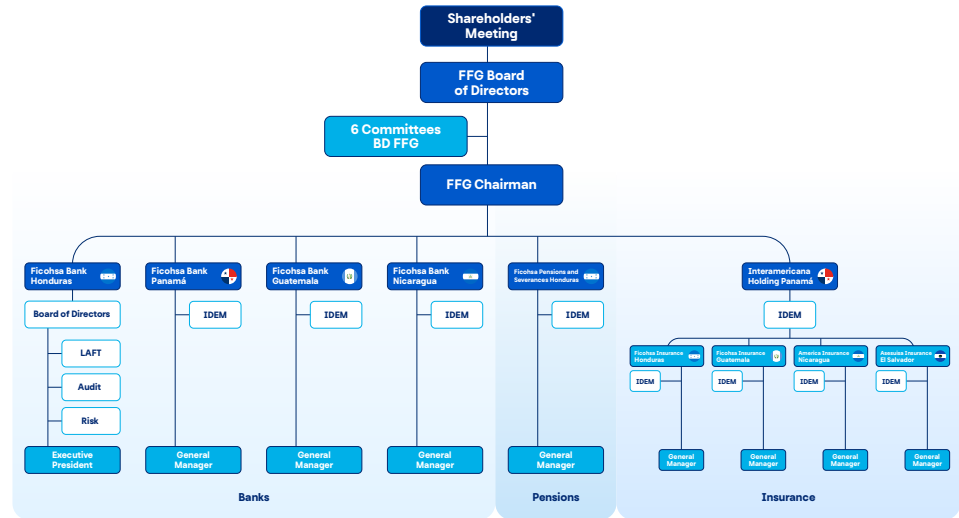
	>				
Honduras		Financial Services	Insurance	Pensions and Severances	Brokerage House
	>				
Guatemala		Financial Services	Insurance		
	>				
Panamá		Financial Services			
	>				
Nicaragua		Financial Services	Insurance		
	>				
El Salvador			Insurance		
	>				
USA		Financial Services			

Ficohsa Corporate Governance

Aware that the basis for promoting sustainable social and economic development that has a positive impact on society as a whole is solid corporate governance, with vision to generate a positive impact with the operation, working hand in hand with stakeholders on their expectations and needs as a focal point for good business practice.



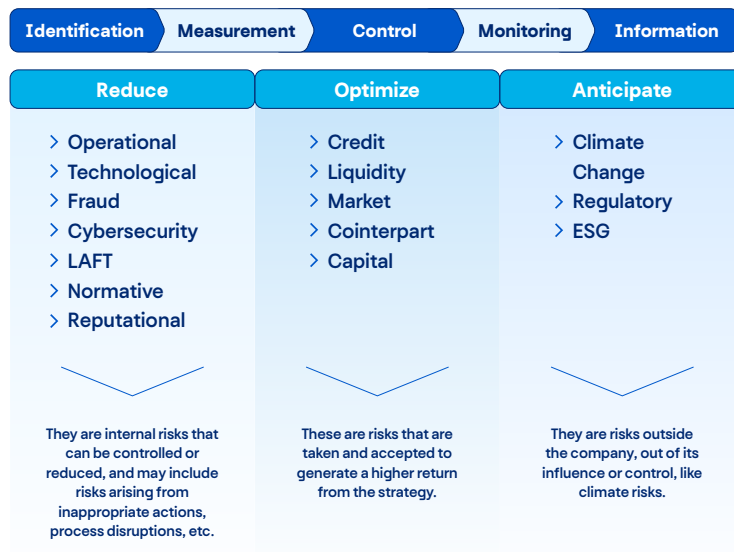
Corporate Governance Structure



Risk Management

The Board of Directors is responsible for ensuring an appropriate environment for risk management, as well as providing an internal environment that facilitates its development, for which purpose it established a Risk Management System consisting of adequate governance and risk appetite, based on creating a risk culture in the organization.

This system focuses on managing risks, at times to reduce them, others to optimize them, according to the strategy and finally to anticipate those that are outside its influence, ensuring regulatory compliance and maturity in their management.



Credit Risks

During 2024, credit risk management focused on deepening the monitoring and follow-up models for commercial portfolios, as well as calibrating consumer banking appetites, all this with the aim of seeking a portfolio of credit portfolio more resilient to sectoral and macroeconomic vulnerabilities in the different geographies where Ficohsa is present.

Similarly, the transformation and evolution agenda in credit risk management focused on four dimensions: information, tools, models and monitoring and reporting.

Financial Risks

During 2024, financial risk management focused significantly on managing the group's liquidity in both the short and long term and on counterpart and issuer risk; seeking to reinforce each of the stages of the risk process, namely identification, measurement, control and monitoring.

Financial risks include the management of liquidity risk, market risk and interest rate risk.

Non-financial Risks

During 2024, non-financial risk management focused on strengthening controls by prioritizing critical processes, preparing to mitigate the increasingly frequent and increasing cyber risks in the market, continuously training all areas in proper identification, risk reporting and management.

Also, the implementation of new technological tools that allow process automation and decrease operational errors. Non-financial risks include operational, technological, cyber, legal, LAFT, Anti-corruption and bribery, reputational and business continuity risks.

Climate, Environmental and Social Risks

Analyzes the possibility of damage or disaster to the natural environment, communities and individuals in the area where credit clients operate.

Ficohsa has been a leader in implementing the Environmental and Social Risk Analysis System (SARAS) since 2009. This system aims to identify and manage the socio-environmental risk of commercial clients in each credit decision, from its initial analysis to continuous monitoring.



Through SARAS, clients are supported and encouraged to adopt and implement best practices to prevent and mitigate risks arising from their activities and promote sustainable development.

Sustainability Strategy

Commitment with Sustainability

Ficohsa through its Sustainability Strategy, aligned with the criteria of Environment, Social and Governance (ESG), implements different initiatives and/or programs that drive the growth and development of countries in the region.

The strategy reaffirms the commitment to doing responsible business, generating a positive impact on society and the environment. The social part is focused on employee wellbeing, socio-economic empowerment through financial inclusion, banking, entrepreneurship and education through Ficohsa Foundation; in the environmental field we are working on reducing the environmental impact of our Group operations and through corporate governance GF values are continuously reinforced, doing business with integrity and transparency.

Dual Materiality Analysis (Impact and Financial)

In 2024, Ficohsa Group began updating this analysis, using the dual materiality methodology under the European Financial Reporting Advisory Group (EFRAG) framework. This process allowed it to identify and prioritize the most relevant sustainability issues for Ficohsa, as well as understand how these issues impact its stakeholders and, therefore, business performance.

Stakeholder consultation process, in which the participation of the following stakeholders stands out:

More than
900
Clients

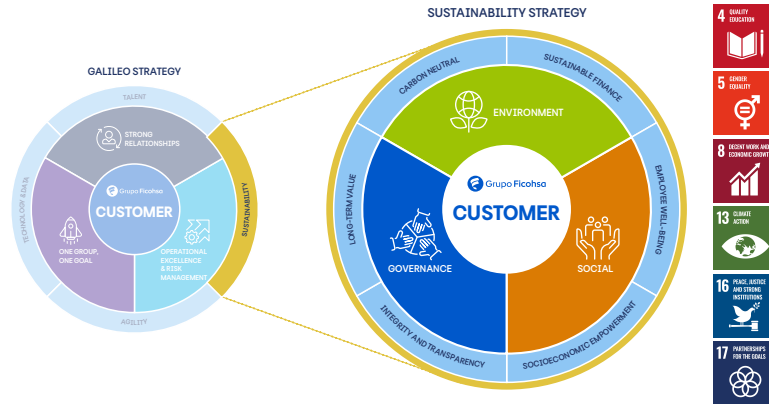
More than
590
Employees

15
Suppliers

127
Representatives
of strategic allies

13
Senior
Executives

More than
80
Executives of
different areas



Double Materiality Process

- 1. Context analysis: review and analysis of internal and sectoral information.**
- 2. Identification and prioritization of Impacts, Risks, and Opportunities (IROS).**
- 3. Prioritization of material topics. Consultations with interest groups.**
- 4. Determining material issues: Doubly material, impact material, financial material.**

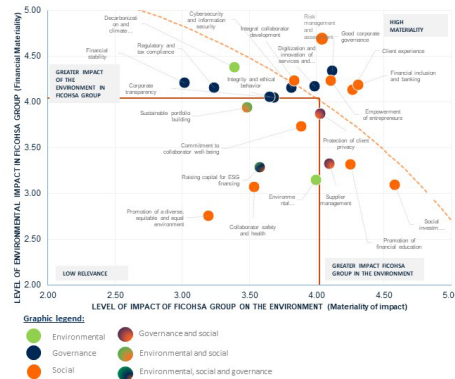
The double materiality results from:



Interest groups involved



Double Materiality Matrix



Doubly material issues (high materiality):

- Risk management and assessment
- Financial inclusion and banking
- Corporate governance
- Client experience
- Empowerment for entrepreneurship
- Digitization and innovation of services and products
- Integral employee development

Financial material issues (Greater environmental impact on FG):

- Cybersecurity and information security
- Decarbonization and climate resilience
- Integrity and ethical conduct
- Corporate transparency
- Regulatory and tax compliance
- Financial stability

Impact material issues (Greater environmental impact on FG):

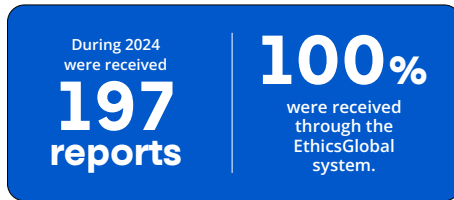
- Client privacy protection
- Social investment
- Promotion of financial education
- Supplier management

Ethics and Compliance

Reporting and concerns channel

Ficohsa has a secure, easy, confidential and anonymous platform to report unethical behavior or integrity. The system is operated by a third party, independent report management specialist called EthicsGlobal.

Statistics of reports received:



Anti-Corruption and Bribery Management System (SGAS)

As a success story, the ABMS has 4 years since its implementation; over this period it has provided FG with strong methodologies in mitigating the risks of corruption and bribery.



The entire system is reviewed by internal entities.

The SGAS has a regional scope and has been designed as a component that complements and strengthens the Compliance Program for the Prevention of Money Laundering, Terrorism Financing, and the Financing of the Proliferation of Weapons of Mass Destruction (LAFTFP).



Certification ISO 37301:2021 Compliance Management System (CMS)

In 2024, the implementation and external audit process, conducted by representatives of the certifying body (INCOTEC), was successfully completed, making Ficohsa the first financial institution in Honduras and one of the first in the region to obtain this certification.

This international certification endorses the Compliance Management System, which is part of the high-level structure and addresses the organization transversally, starting with the governing body, observing legal and regulatory obligations.

It also ensures the company's ability to manage compliance risks, comply with regulations, safeguard its reputation, and strengthen the trust of its clients, stakeholders, supervisors, investment banks, correspondent banks, among others. It provides tools for analyzing the organization's context, promoting leadership, planning, support, performance evaluation, and systematic continuous improvement.

Scope of the Certification

The ISO 37301 certification covers administrative control activities for regulatory compliance in a wide range of services, including deposits, placement, corporate, business, mortgage, private, and personal banking, remittances, and trusts, both through physical and digital channels. It also covers operations at the Plaza Victoria and Plaza Ficohsa locations in Tegucigalpa.

Principles of the System



Integrity



Sustainability



Proportionality



Good
Governance



Transparency



Accountability

Relationship to the value chain

For Ficohsa, suppliers are a fundamental part of its operations. By generating a commercial commitment, they become strategic allies, committed to the timeliness and quality of their services, and complying with all guarantees. They support the group's growth through value-added solutions.

80% of suppliers

Ficohsa Group's products are national.

98% of suppliers

from Asesuisa El Salvador are national.



2 Employee Well-being

Ficohsa Group's human talent is distinguished by its passion, innovation, and diversity. The company is proud to have a team of people who seek, find, and integrate their life's purpose with the Organization's mission: "To achieve and support others to achieve." Through various Organizational Culture initiatives, they remain attentive to the experiences of employees and customers, aligning their expectations and making Ficohsa Group the best place to work.

Workforce and talent growth

Ficohsa Group is convinced that the organization's achievements are achieved by and through the people who choose to join them as their employer. They are the ones who are part of the teams that dream, design, plan, and make goals a reality.

They believe that their attributes as an employer brand allow them to stand out in the labor market. They understand the needs of today's talent, their constant pursuit of learning, and the opportunity to be part of the innovation they offer to clients.



348 New positions created in 2024



6,659 Employees at the regional level

Onboarding Program

The main objective is to provide new employees with the best possible experience upon joining Ficohsa Group. We recognize that the first day is a unique moment and represents the beginning of an exciting journey within the organization.


Organizational Culture

At Ficohsa Group, organizational culture is the fundamental pillar that drives success and differentiates us as an employer. It permeates every interaction, from the way we work as a team to the way we interact with customers and the community.


We strive to ensure that every employee feels proud to be part of the organization and finds purpose in their work, contributing to achieving internal goals and building a better future for all through our initiatives.

Health and Safety


The Ficohsa Group has a health and safety committee. Employees are a fundamental priority, maintaining a comprehensive approach to addressing their specific needs, with the goal of protecting their physical, social, and psychological integrity.

 | **+9,460**

Medical care provided in clinics located in the group's main buildings at the regional level.

 | **+1,332**

Employees benefited from health fairs in partnership with PORSALUD and Ficohsa Seguros.

 | **+2,246**

Regional psychological assistance as part of our commitment to comprehensive well-being.

Diversity, Equity and Inclusion


Equal opportunities and equal treatment for all are fundamental pillars. We strive to ensure a safe environment for all employees and promote inclusion as a daily ethical practice, especially to support those who are most vulnerable.

This firm commitment to diversity and inclusion not only reflects institutional values but also drives the organization's success.

At regional level:

 **59%**
of employees
are women

 **41%**
of employees
are men

 **616** Women in leadership positions
5% of growth more than the previous year

 **184** Female employees in STEM positions

 **87%**
of Ficohsa Group
employees are
under 45 years old.

 **8** Private nursing rooms

At the regional level (4 in Honduras, 2 in Panama, 1 in El Salvador and 1 in Guatemala), as part of the commitment to the well-being of mothers and babies, they are hygienic, equipped and accessible so that employees during their breastfeeding period can use them.



 **40** Employees with disabilities continuously working to provide better conditions.

 **100**
Employees

 **24**
Agencies

Trained in a sign language program, the goal is to facilitate communication with deaf people, strengthening customer inclusion, and providing a memorable and sustainable experience.

Ficohsa Corporate University (FCU)

The Ficohsa Group has a training policy aimed at establishing guidelines for all employees to successfully perform in their jobs through the acquisition and development of competencies, knowledge, and/or skills previously established in a structured training plan.



23%

Increment of average training by employee.



3 Client-centric Culture

Service points and digital channels

Ficohsa is always innovating with digital platforms, in addition to continuing to add new physical branches. At the regional level, its official social media channels are available to address any questions or queries from its customers.



Ficohsa is where customers need it

In Honduras, eight new branches were opened this year in the departments of Bay Islands, Intibucá, Francisco Morazán, Santa Bárbara, Cortés, La Paz, Ocotepeque, and El Paraíso.



Service Points 2024	Honduras	Guatemala	Nicaragua	Panamá	El Salvador	USA
Agencias	88	10	14	1	3	12
TENGO	5,000	-	-	-	-	-
ATM	573	-	95	1	-	-
Kioskos	22	-	-	2	-	-
Multipayment <small>(Ficohsa Express)</small>	-	30	0	134	-	-
Drive-through	10	-	2	-	-	-
Tellers	92	-	1	-	-	-
Akisi	-	4,000	978	-	-	-
Total	5,785	4,040	1,090	138	3	12

Quality and Client Experience

Details of business

Corporate Banking

It offers support and financial solutions tailored to its clients' specific needs. Each of its products and services has been developed to help companies efficiently manage their treasury.

Present in Honduras, Guatemala, Nicaragua, and Panama.

Private Banking

Specially designed to offer comprehensive financial solutions to clients.

Present in Honduras, Guatemala, Nicaragua, and Panama.

People Banking

Characterized by being an innovative bank, capable of offering services tailored to its customers' needs, personalizing the value proposition.

Present in Honduras, Guatemala, Nicaragua, and Panama.

Mortgage Banking

Provides financing options tailored to each client's needs and payment capabilities.

Presence in Honduras, Nicaragua and Panama.

Business Banking

Offers a broad portfolio of financial products and services for businesses.

Present in Honduras and Nicaragua.

Ficohsa Express

The care unit is dedicated to providing care to the Hispanic community, especially Hondurans residing in the United States.

Ficohsa Insurance

A leading insurance company in Honduras, Guatemala, and El Salvador with Asesuisa, and Nicaragua with América Insurance, it provides peace of mind to its policyholders, taking care of their tangible and intangible assets through a wide range of products and services.

Ficohsa Pensions and Severances

Founded with the vision of offering Hondurans financial independence for retirement through a pension fund, Ficohsa Pensiones y Cesantías is committed to fulfilling its brand promise of security and transparency by allowing members to understand its portfolio and investment policies. Investments are made based on the principles of security, liquidity, and diversification aimed at maximizing the profitability of members' assets.

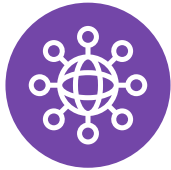
Ficohsa Brokerage House

It is one of the five brokerage firms that comprise the country's stock market sector. It has been authorized by the Central American Stock Exchange, S.A. (BCV) and registered in the Public Registry of the Securities Market to provide representation services to issuers and investors involved in the trading of domestic and international securities.



Evolution and Digital Transformation

At GF, we continue to work to provide solutions that transform lives, innovating in the digital age through the offering of digital products and services designed to meet customer needs, facilitating fast, secure, and convenient access.



Connecting communities through innovation and technology.

As part of the digital evolution and to stay ahead of the curve, this year SARA incorporated artificial intelligence into its virtual channel to enhance easy and rapid communication with customers.

Achievements

› Digital penetration of 64% of personal banking customers was achieved, maintaining digitalization across channels.

› The virtual assistant SARA managed to exceed the digital sales goal for extra-financing by 9%.

Digital Factory

Innovation is the answer to the sometimes unspoken demands of users. Following this strategy has allowed us to serve, attract, and retain customers.



Savings account

A pilot program for selling digital accounts in branches was implemented, reducing customer service time to just 4 minutes and facilitating the opening of traditional accounts.



Personal loans:

Optimizations were made to the personal loan flow to mitigate customer friction and improve their experience. Customers are directed to a simplified landing page that allows them to learn about the product features and quickly begin the flow.

The flow rate went from being completed in 15 minutes to 7 minutes.



Credit card

The existing credit card flow for pre-approved Honduran customers was simplified by creating a new, dedicated landing page to provide targeted offers for specific products, eliminating biometrics, shortening some screens, and including pre-filling personal/work information.

These changes improved the experience, **reducing screen time by up to 60% for existing customers.**



Insurance

In December 2024, the hybrid minor medical expense insurance flow was launched, providing fast and secure access to insurance purchases for existing Ficohsa customers. The flow offers an efficient and customer-centric experience. Within three minutes, customers can purchase their insurance online and then receive a phone call to confirm their purchase. Digitizing the product has increased operational efficiency, potentially leading to greater productivity and lower transaction costs.

Responsible Banking

We are committed to generating value for our diverse stakeholders so that, through our products and services, they can achieve their dreams, goals, and purposes, thus building a better future for themselves and their families by providing solutions that transform lives.

Environmental and Social Credit Assessment

Under the commitment to responsible banking, environmental and social assessments continue to be implemented through the Environmental and Social Risk Analysis System (SARAS) for the Corporate Banking loan portfolio and specific sectors of Business Banking, which helps mitigate impacts on the communities where projects are developed.

SARAS applies to credits in the corporate portfolio: category A and category B with credit exposure ≥ USD \$1.0MM and business: category A, category B with credit exposure ≥ USD \$1.0MM and specific sectors with exposure ≥ USD \$250.0M.



359
employees
trained at
regional level

61%
more than the
previous year

With attendance and course approval of

97%

Additionally board members were trained at the regional level.

The structure of the Environmental and Social Risk area was strengthened by adding a total of 6 specialists at the regional level.

Total cases analyzed at regional level

2023	2024	Δ 2024-2023
1,457	1,523	4.5%



Ficohsa Bank Honduras within its loan portfolio has financed 10 renewable energy projects (solar, wind, hydroelectric, biomass), with a value of +USD \$228 MM.

Entrepreneurship, Education and Financial Inclusion

Ficohsa Group is committed to the well-being of the economy and its various sectors, promoting initiatives that generate growth, diversification, employment, and opportunities for all, encouraging entrepreneurship as a driver of development, accompanied by education and financial inclusion.



Boosting entrepreneurship as a driver of development

DFC (U.S. International Development Finance Corporation) along with CITI, granted Ficohsa Group a loan of USD \$250 million to support small and medium enterprises that dynamize the economy of Honduras, with a special focus on those led by women.

This funding represents the most important in Central America and the second largest in Latin America, reaffirming the commitment to continue fostering inclusive and sustainable growth in the region.

Mujeres Adelante

A program designed to promote the empowerment, inclusion, and development of women in Honduras, Guatemala, and Panama, providing them with tools and opportunities to strengthen their skills and access financial products and non-financial services.

This segment's confidence in Honduras is reflected in the following indicators:

^ **16%**
growth in consumer deposit balances

^ **55%**
growth in consumer loan balances/debt consolidation

^ **44%**
growth in mortgage loan balances

^ **168%**
growth in POS turnover

^ **13%**
growth in new clients in Business Banking compared to 2023

Complementary non-financial services:

 **+900** spaces in different fairs and bazaars

 **+30** women entrepreneurs benefiting from mentoring

 **+1,700** women trained in various subjects

Hecho en Casa

This program was launched in 2013 with the goal of promoting initiatives that foster productive activities, entrepreneurship, innovation, and the growth of micro, small, and medium-sized enterprises (MSMEs).

Currently, more than 1,500 entrepreneurs/business owners are supported to reinforce the concept of buying homemade products. The goal is to support them and boost their growth. We are working to generate a sense of pride in consuming local products and raise awareness about purchasing habits by choosing products 100% made by Honduran hands, since by consuming locally, we all grow.

De Mi Tierra

In partnership with Supermarkets la Colonia and the Foundation for Rural Business Development (FUNDER), Ficohsa continues to promote this program to support the agricultural sector in Honduras, contributing to the integral development of small and medium-sized farmers.

The program provides financing, technical training and a secure market for the marketing of its products.

Historical Indicators:

+USD \$8.35 MM
in financing.

+1,140
direct beneficiaries and
+5,700 indirect
beneficiaries.

+USD \$39.20 MM
in purchases by La Colonia Supermarkets, +USD \$71MM in 2024, 78% more than the previous year.

+2,900
Credits granted to
produce +40
products in 12
departments.

+16,000
jobs generated in
+4,200 hectares
harvested



This year the University of Anáhuac of México awarded "Social Responsibility Award" to Ficohsa for its contributions with the De Mi Tierra program.

Other Entrepreneurship Initiatives

Asesuisa CREE Program

With the aim of contributing to micro and small businesses, Asesuisa has implemented the Asesuisa CREE program since 2020, whose initials stand for Competitiveness/Resilience/Business Strategy.

During 2024, 4,000 entrepreneurs were impacted through 60 training events delivered in partnership with the Chamber of Commerce and other partners. It also certified 26 insured micro and small entrepreneurs, improving their skills and capabilities in entrepreneurship and business development.

Young Entrepreneurs

Since 2022, the "Young Leaders of Impact for Central America" program has been supported through banking access, given the impacts and results achieved. They have also received support in entrepreneurship to continue promoting the growth, innovation, and development of small and medium-sized businesses in the country.

In a strategic alliance with the Tegucigalpa Chamber of Commerce and Industry (CCIT), the International Organization for Migration (IOM), and Glasswing International, 48 young entrepreneurs from the city of Tegucigalpa were trained in 2024. They will be trained using the methodology implemented for the Start and Improve Your Business (IMESUN) training process, which is certified by the International Labor Organization (ILO).



70%

of these new young entrepreneurs are women

Financial Education

Ficohsa has a robust Financial Education Program (PEF) "Your Financial Awareness," which has helped promote a culture of financial health among its customers, employees, and the community at large over the years through various initiatives that seek to encourage good management and use of personal finances.

Historical Indicators

+100 thousand people
reached with financial inclusion and banking.

+254 thousand clients
reached and trained in Honduras.

+12 million people
reached through social networks at regional level.

+3 million people
reached through the Financial Education Podcast.



+24 thousand visits
to the Your Financial Awareness Portal.

+175 employees
(65% women) received advice and personalized support to improve their financial health.

+3 thousand employees
trained in financial education in Honduras.

+3 thousand children
trained in financial education Aflatoun/Aflatot through Ficohsa Foundation.



Recognition for the "Most Inclusive" Stand at Financial Education Week, organized by the CNBS.

Ficohsa Group implemented the PEF impact assessment survey with a representative sample of clients in its active portfolio.

Financial Inclusion

Social Impact through Financial Technology

In recent years, TENGO has been a key player in the modernization and transparency of financial inclusion in Honduras, facilitating the electronic disbursement of funds for various social programs. This technological platform has enabled vital resources to reach thousands of beneficiaries across the country quickly, securely, and efficiently.

To date, TENGO has disbursed more than \$17 million in funds through various projects serving several local and international organizations. Over the next three years, it expects to participate in grants of nearly \$40 million after signing an agreement with UNDP at the end of 2024.



The physical card is available in 17 departments of Honduras, in different channels and allies: supermarkets, pharmacies, convenience stores, own kiosks.

TENGO has positioned itself as a pioneer in payment solutions.

+83%
Transactions

+87%
New Users

+26%
Processed Amounts

+64%
Amounts collected from remittances in Card.

77% of users are "nonprofessionals".

46% of users are women.

38% of users are Generation Z.

TENGO is the #1 rechargeable card in Honduras

Information Security

Ficohsa continues to strengthen existing security controls and implement new technologies to enhance its cybersecurity posture and strengthen customer confidence in the products and services it provides.

In 2024, Ficohsa joined a new Financial Computer Security Incident Response Center (CSIRT). It also achieved a prominent position and obtained an outstanding rating in cyber resilience exercises with the participation of various representatives of the financial sector in Latin America.



+800 thousand
clients reached.



+6 thousand
employees reached

Transparency and Client Satisfaction

Aware that customers are the center and heart of the entire operation, we are constantly evolving and strengthening internal regulations, as well as mitigation, control, and monitoring frameworks in the area of customer protection. We also consider the priorities of the regulator and supervisor, working for our clients, incorporating a protection perspective from the creation and design of new products, as well as existing ones.



4

Social and Environmental Change Promoters

Ficohsa Foundation

2024 was a year of great achievements for the Ficohsa Foundation (FF), marking 26 years of continuous impact working for education and the sustainable development of the communities where it operates regionally. It reaffirmed its commitment, expanding its coverage to new communities to benefit more children from preschool to university.

Regional coverage 2024

7,640

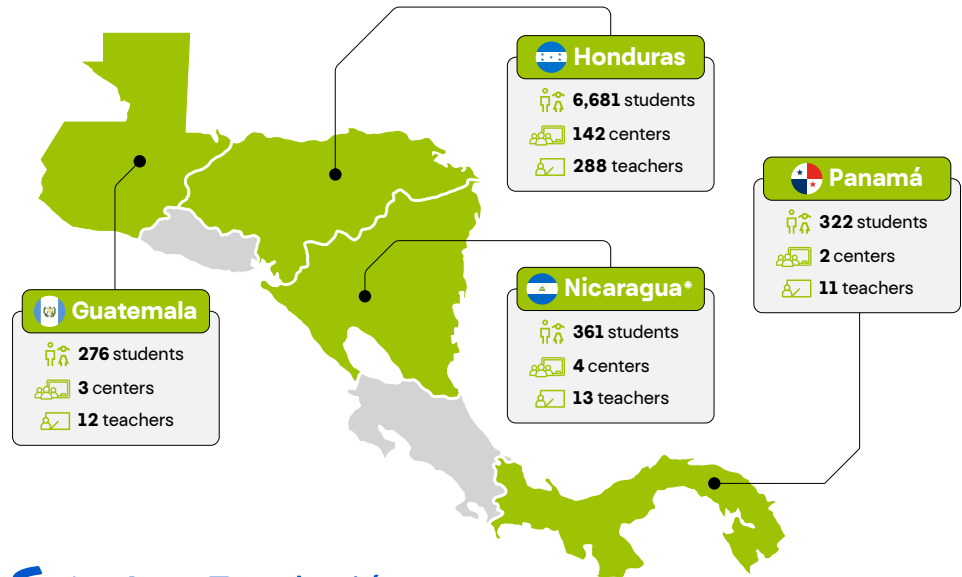
Children benefited regionally in Ficohsa Foundation classrooms.

151

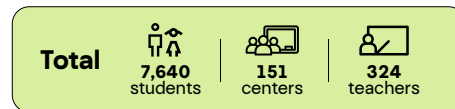
Preschool education centers at the regional level.

324

Trained teachers.



Ficohsa Fundación



*At the end of 2024, the Ficohsa Foundation voluntarily concluded its operations in Nicaragua under procedure and legal requirements.

*This closure allows employees in that country to direct their corporate volunteering initiatives to other areas, always reinforcing the purpose of having a positive impact on communities. Ficohsa thanks the country for its support during this journey.

Impacts and benefits in pre-school education 2024



School Meals and Supplies:
+USD \$217,000 invested



Infrastructure and Furniture:
+USD \$130,637 invested



Special Programs:
+31,600 children and young people



Teacher training and support:
+300 teachers trained

Impact on elementary education "Alliance for Education"

Since 2023, the Ficohsa Foundation has expanded its coverage to the elementary level to continue the development of students in the same communities where it already operates, through the "Alliance for Education," an initiative in employee with the private sector, USAID, and the Ministry of Education.



+USD \$1,000,000.00
invested.



+10,600
students benefited ages
7 - 15 years.



+300
classrooms renovated.



+400
teachers benefited.

Other contributions in Education

The Ficohsa Foundation, along with other organizations, continues to support the HONDUFUTURO program, a nonprofit organization with 11 years of experience that continues to strengthen its commitment to promoting the socioeconomic development and competitiveness of Honduras.

> **248 youths**
beneficiaries to date.

> **+USD \$7 millions**
inverted.

> **24 countries**
have been venues for the development
of these professionals.

> **12 areas**
of study.

> **+65% of the beneficiaries**
have returned to Honduras after
completing their studies.

More Sustainable Initiatives

Foundation Growing with Diabetes

GF, through Ficohsa Seguros, supports this non-profit organization, founded in 2018 with the goal of raising awareness about diabetes in Honduras.

> **+USD \$ 147,000**

invested up to date.

> **+2,000 kits**

with medical supplies for glucose measurement delivered to date.

> **+230,00 people**

reached through digital channels and social networks to raise awareness.

> **14,216 participants**

achieved through the various initiatives carried out on-line and in person with patients, families

> **1,319 participants**

in diagnostic days, as a collaboration with the community and thus avoid the increase in the numbers of diabetes and its complications.

Corporate Volunteering

Corporate values define the actions of volunteers. Commitment drives them to be persistent in their pursuit of doing good. Service reminds them that their purpose goes beyond themselves, extending to the community they serve. Sustainability guides their actions toward a lasting impact, building a better future for all.

Impacts 2024

> **+15,000 hours**

invested in corporate volunteering during 2024 at the regional level.

> **95% participation**

+6,440 employees participated in at least 1 volunteer activity.

> **2.9 hours**

average per employee invested in volunteering.



> **+5,000 boys, girls and young people**

were benefited in the Children's Day celebration.

> **+5,000 families**

were benefited in the region with food through the "One Day to Give" initiative.

> **+500 employees**

participated in Onboarding, as part of their first volunteer activity with the company.

> **+450 employees**

participated in reforestation days at the regional level.

Environment

As part of our environmental commitment, we manage our direct and operational impacts responsibly and sustainably over time. We are aligned with a sustainability strategy and work with the institutional campaign "Together for a Greener Future," which seeks to promote good practices for environmental care and preservation. Our outreach includes employees, clients, and other stakeholders.

As part of environmental initiatives in 2023, the scope of the analysis was expanded to include Ecological Footprint measurements using data from Guatemala and Nicaragua. In the case of Panama, measurements were not taken this year, so it will be incorporated into Ficohsa Group standardized measurements for 2025.



At the end of 2024, work began on the carbon-zero roadmap, which will guide the organization's short-, medium-, and long-term objectives to reduce emissions from direct consumption of fuels and/or refrigerants in operations and indirect consumption related to the supply of electricity.

As part of its commitment to promoting sustainability and fostering the circular economy, Asesuisa has maintained its carbon neutrality goals in Scopes 1 and 2 since 2023. Carbon neutrality aims to contribute to the reduction and management of greenhouse gas emissions generated directly or indirectly by company operations. It is achieved when carbon dioxide emissions reach zero, as a result of emission reduction and offset strategies.

Energy and Emissions

- Currently there are
- > **11 agencies and 5 buildings** with solar farms (+5,499 mts² solar panels).
 - > **1.2 million Kilowatt hours(kWh)** are produced annually.
 - > **549,600kg CO2** are not generated annually by solar energy production.



reduction in energy consumption by employee at regional level.

Other Environmental Aspects



water consumption was reduced in the Group's own buildings in the region.

In the main offices of Tegucigalpa, Honduras, during the month of September 2024 we began with the pilot of proper separation of waste (organic, inorganic, plastic and aluminum), through a partnership with the Association of Recyclers of Honduras, who are responsible for the proper treatment and disposal of waste.

The 11.26 tonnes of waste generated at Asesuisa El Salvador were offset by carbon credits, together with emissions from direct and third-party fuel consumption by air and land travel.



12.10%
reduced paper consumption per employee in the region.

Initiatives for the care and preservation of the environment continue to be promoted. During 2024, together with the employees, 13,080 trees were planted to reforest different spaces and areas at a regional level; to date, 83,580 trees have been planted.



5 Solvency and Economic Performance

Economic value generated and distributed

From a sustainability perspective, taxes are a key tool for promoting responsible business practices that lead to the generation of shared value. Convinced of this, and in compliance with its formal obligations, in 2024, Ficohsa Group made contributions in base taxes and other taxes totaling US\$72.99 million in the countries where it operates.

The following shows the distribution of revenues across different categories, impacting stakeholders: suppliers, employees, capital providers, government, and the community.




Economic value generated and distributed (In thousands of USD\$)	2023	2024	Δ2024-2023
Income (Economic value generated, EVA)	651,979.33	738,311.92	13.2%
Expenditures (Economic value distributed, VED)	594,704.31	643,378.97	8.2%
Operating expenditures	229,631.07	241,056.92	5.0%
Salaries and benefits	157,866.57	171,331.91	8.5%
Payment to capital providers	138,386.31	146,926.38	6.2%
Payment to government*	58,721.47	72,998.55	24.3%
Regulators & Associations	8,675.40	9,630.66	11.0%
Social investment	1,423.49	1,434.55	0.8%

*Payments to government include income tax (tax base) as well as other taxes; real estate, on dividends and industry and commerce.




Annexes

Contribution to the Sustainable Development Goals

The region's work on sustainability is reflected in 16 of the 17 Sustainable Development Goals (SDGs), which 6 of them are prioritized as part of the commitment to drive development in sustainable communities, promote the inclusion and growth of SMEs in the countries where it operates.

ODS	Contribution	Indicators
 <p>4 QUALITY EDUCATION</p>	<p>Generating knowledge and accompanying strategies for clients, employees and the wider community to make the best financial decisions through the portaltuconcienciafinanciera.com</p> <p>Promoting quality integrated education through Ficohsa Foundation and access to educational credits so that more people can access quality education through Hondufuturo.</p>	<ul style="list-style-type: none"> -180,000 children and young people who have benefited since 2000 from education in Honduras and the region. -259 thousand clients reached during 2024 with the financial education program at regional level. + 15 million of people reached during 2024 with the regional financial education program through social media campaigns.
 <p>5 GENDER EQUALITY</p>	<p>Contributing to the Diversity, Equity and Inclusion strategy, which works for gender equity by covering employees, suppliers, investors, clients and the community at large. Under the Mujeres Adelante program, more women-led SMEs are encouraged to be competitive and productive, thus helping to mitigate the negative effects of migration.</p>	<ul style="list-style-type: none"> -59% of our employees are women; 68 women occupy leadership positions. -5,000 women registered on the Mujeres Adelante platform to date. -55% new clients in Corporate Banking (December 2021 vs June 2024).
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Generating quality employment directly and indirectly in the region for the well-being of all and promoting growth in the value chain. Financing the entrepreneurial sector and accompanying it during its growth so that productivity and job creation increase and have a positive impact on the economy of the countries where it operates. Through the De Mi Tierra program, agro and rurality are promoted with a value proposition that drives the growth of this important sector in the economy.</p>	<ul style="list-style-type: none"> +6,650 employees at regional level. +USD \$8.35 million in agricultural financing to date, +USD \$55 million in 2024. • The De Mi Tierra program has granted +2,900credits in 12 departments of the country, benefiting +100communities for the production of +40 products.



ODS	Contribution	Indicators
	<p>Climate change is a key part of the strategy, moving forward on a roadmap to zero carbon in the future, measurements are already being made on the carbon and environmental footprint, which serve as a basis for building a road map.</p>	<ul style="list-style-type: none"> +2,810 cases analysed during the last three years in the region of the Business, Corporate and Entrepreneur Banking (SMEs) Enterprise Loan Portfolio through the Environmental and Social Risk Analysis Systems (SARAS). +83,500 trees planted to date in the region on different reforestation days. 7.3% overall reduction of the environmental impact of Ficohsa operations in the countries of the region.
	<p>Promoting and reaffirming the commitment to act in accordance with ethical conduct adhering to corporate values and compliance with the self-regulatory mechanisms available, as well as the regulations and legislation in force in the countries where they are present, promoting a peaceful and inclusive society, ensuring justice for all.</p>	<ul style="list-style-type: none"> - Certification ISO 37301:2021 Compliance Management System (CMS). - Declaration of Anti-Corruption and Bribery by the Honduran Foundation for Corporate Social Responsibility (Fundahrsé). - 100% Compliance in 2024 of activities in the training and awareness plan of the Anti-Corruption and Bribery Management System (ABMS).
	<p>Promoting business with purpose and aware that, with strategic allies, it builds projects for sustainable communities, working together to achieve well-being for all.</p>	<ul style="list-style-type: none"> 95% participation of employees in at least one corporate volunteering activity in the region. +6,530 Families benefitted in the region with food through "A Day for Giving" in 2024. +10,500 Young people benefiting from elementary education in Honduras through the US Alliance for Education/ Ministry of Education.



15 years reporting with transparency