1. Introduction

Environment preservation is nowadays one of the main challenges for humanity's social development and the continuity of economic and entrepreneurial models.

Being aware of this reality, Bancolombia Group feels the duty of announce its environmental policy looking for the development of an environmentally responsible culture either inside or outside in the society.

Punctually, Bancolombia Group’s commitment is to:

- Guarantee the compliance of the applicable environmental legislation, as well as additional commitments on which the company subscribes voluntarily.
- Apply principles and good environmental practices in all its activities.
- Train, create and relate employees to the environmental policy by prioritizing communication and information; making, in this way, environmental management an issue concerning all the members of the organization.
- Establish and update an environmental management system.
- Prevent polluting acts by gradually implementing the corresponding improvement measures and taking into account all the necessary aspects to guarantee environment protection.
- Spread the environmental policy among all the goods and services suppliers, ensuring its commitment when they perform tasks in our workplace.
- Make the policy available for all the interested parties.
- For the definition and development of this commitment, we will set annual objectives and goals which will evidence the progress made on the continuous improvement of environmental management.

2. Objective

To establish the reference framework, structures, principles and guidelines for the planning, organization, execution, control and continuous improvement of the Integral Environmental Management System of Bancolombia Group; aiming the accomplishment of the sustainable development objectives throughout an annual strategic planning with the active participation of the areas related with Bancolombia’s management system.

3. Scope

The policy covers, with no exception, all the financial companies of Bancolombia Group, and the development of their activities, businesses, products and operations, as locally as internationally.
4. Principles

The principles are the base for the carry out of the environmental matters in Bancolombia Group:

a) Based on the organization’s Megas: on the pillars of the 20/20 vision: environmental aspects will be incorporated for the Megas defined on the four pillars, assuming the environmental matter in a transversal way.

b) Regarding environmental legislation: Bancolombia Group complies and encourages among its clients and suppliers the compliance of current applicable environmental legislation.

c) Regarding the activities to be supported: taking into account the definition of the target market, Bancolombia Group supports the sustainable development of the different economic and social activities and will favor those that comply with the environmental requirements requested by the competent authorities regarding their business activities.

d) Regarding internal practices: Bancolombia Group expresses its solid commitment with the practice and promotion of environmental responsibility, looking for the convergence of its business objectives with the environmental interests and aspirations of the communities where the Group operates.

5. Structures

a) Governance Model for decision making: decisions about policies and action frameworks, including the environmental matter, are defined by the sustainability area, which proposes, monitors and leads the policies, strategies and models, which are approved by Bancolombia’s presidency as the group matrix and are presented to the basic support committee for its knowledge and opinions.

a) Environmental Management Area: Belongs to the Sustainability Area, which, at the same time, depends directly from the presidency; it is responsible for coordinating the Integral Environmental Management System of Bancolombia Group; it plans and executes actions with the other Vice-presidencies and Business Lines, as well as with other external entities such as multilaterals, governmental entities and external advisors of environmental matters. It also proposes the Policies of Environmental Management and makes management reports according to the guidelines of the Global Reporting Initiative.

b) Responsible on each area: those are people on which the Vice-presidents, Presidents of Business Units or Unit Directors have delegated specific functions regarding the initiatives to be developed in each area.

6. Guidelines
Guidelines apply punctually to the different activities performed by Bancolombia Group and are the following:

a) Bancolombia Group will include on its strategic planning the matters related with its Environmental Management.

b) Bancolombia Group will fulfill what is established on its environmental policy throughout all of its financial companies, either national or international.

c) Bancolombia Group will include on its offering for clients products, services and financing lines oriented to environmental matters.

d) Bancolombia Group will consider the compliance of environmental licensing by the projects of companies on the construction sector.

e) Bancolombia Group will permanently develop internal eco-efficiency programs aimed at an efficient and sustainable usage of resources.

f) Bancolombia Group will guide its clients towards and efficient usage of the canals throughout which the services are offered.

g) Bancolombia Group will include on the product development analysis the identification of environmental impacts and opportunities.

h) Bancolombia Group will link environmental matters on its marketing strategies and campaigns.

i) Bancolombia Group will include on its financing policies, guidelines for the evaluation of environmental impacts on the projects to be financed.

j) Bancolombia Group will carry out an environmental risk assessment on its clients’ projects through methodologies that fulfill international standards.

k) Bancolombia Group will establish agreements with independent expert companies on environmental advising, in order to support clients on their projects, and will manage from the Environmental Area, the applicability of the financing of the projects. Bancolombia Group will not directly advise its clients on environmental matters.

l) Bancolombia Group will look for its clients to have environmental audit schemes for the development of projects that require environmental licensing.

m) Bancolombia Group will develop green technology products that allow a responsible management of its technologic resources.
n) Bancolombia Group will evaluate the generated environmental impacts by its suppliers throughout the provision of their services and/or the characteristics of the goods delivered to the Group, seeking to mitigate those impacts in a jointly and sustainable manner.

o) Bancolombia Group will evaluate the environmental impact of the projects that will develop internally and will generate mitigation schemes for its implementation.

p) Bancolombia Group will count on internal training programs, intended for different publics, seeking to create awareness and train the employees on environmental matters, according to their functions and responsibilities.

q) Bancolombia Group, throughout the Bancolombia Foundation, will manage external programs of citizenship training about environmental matters relevant for general public and specific communities.

r) Bancolombia Group, throughout the Bancolombia Foundation, will manage environmental volunteering programs with the employees of the Companies of the Group.

s) Bancolombia Group will collaborate with governmental organisms, NGOs, multilaterals, non-profit organizations and other entities of the market, aimed at developing and promoting environmental initiatives in various sectors of civil society.

t) Bancolombia Group will adopt the best practices, looking for rationalizing the usage of nonrenewable resources, using and taking advantage of recycled materials, giving an accurate treatment to residues and waste materials and promote environment preservation.

u) Bancolombia Group will adhere to international protocols, if those are aligned with the strategy and allow the development and improvement of this policy and the environmental practices of the Group.

v) Bancolombia Group will seek to preserve the best practices on the development, diffusion and maintenance of its Integral Environmental Management System, referencing the experiences of financial companies that leaders on this issue.

w) Bancolombia Group will contribute to the debate on environmental issues throughout its participation on the group-works of the different international and national organizations.

x) Bancolombia Group will have an internal and external communication strategy aimed at creating awareness, compromising, generating culture and presenting results to the Management System.

y) Bancolombia Group will periodically report on its progress on environmental issues, under international standards that allow its comparison with global financial entities.

7. Responsibilities and Duties
a) The responsibility for the compliance and application of this policy lie son the administrators, directors, managers and in general all the employees of Bancolombia Group.

b) The following specific issues are responsibility of the Environmental Management Area:

i) To maintain a coherent and updated policy throughout the addition, partial or complete deleting of new topics when these changes are considered as pertinent by the Area.

ii) To foment and look after the compliance of the policy of Bancolombia Group, by discussing on its ordinary and extraordinary meetings, matters related with the environmental responsibility in the decision making.

iii) To promote, under the basis of this policy, strategies, actions and measures of corporate sustainability, combining matters of economic development and environmental responsibility.

iv) To act in conformity with its specific norms, with this corporate policy, with the Good Governance Code and with the Ethic Code.

8. Commitments (adhesions)


9. Disclosure and revision

The Sustainability Area will annually review and update the policy, this will be published on the Webpage of the Group and, additionally, on the Annual Report there will be information about the actions made for its execution and compliance.

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