



ALCALDÍA DE **BARRANQUILLA**

# SUSTAINABLE FINANCING FRAMEWORK



SECRETARÍA DE HACIENDA

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*This Sustainable Financing Framework (the “Sustainable Financing Framework”) constitutes a further contribution to the Distrito Especial Industrial y Portuario de Barranquilla’s (“Barranquilla” or the “District”) efforts to enable and support its environmental and socially responsible goals and objectives.*

*This Sustainable Financing Framework will support the alignment of the District’s financing and investment activities with its sustainability priorities and strategy, as outlined in its [Development Plan](#), which includes the key areas of health, education, security, housing, environmental sustainability, biodiversity, public services and social inclusion.*

*June, 2022*

# **1. ABOUT BARRANQUILLA**

Barranquilla is a District in Colombia located on the northern coast near the Caribbean Sea and the Magdalena River. Today, Barranquilla occupies an area of 154 square kilometers (approximately 59.46 square miles) and is the district with the fourth largest population in Colombia.

According to projections based on the last official census made in 2018, as of December 31, 2021, Barranquilla has 1.3 million inhabitants, which represents approximately 2.52% of Colombia's total population.

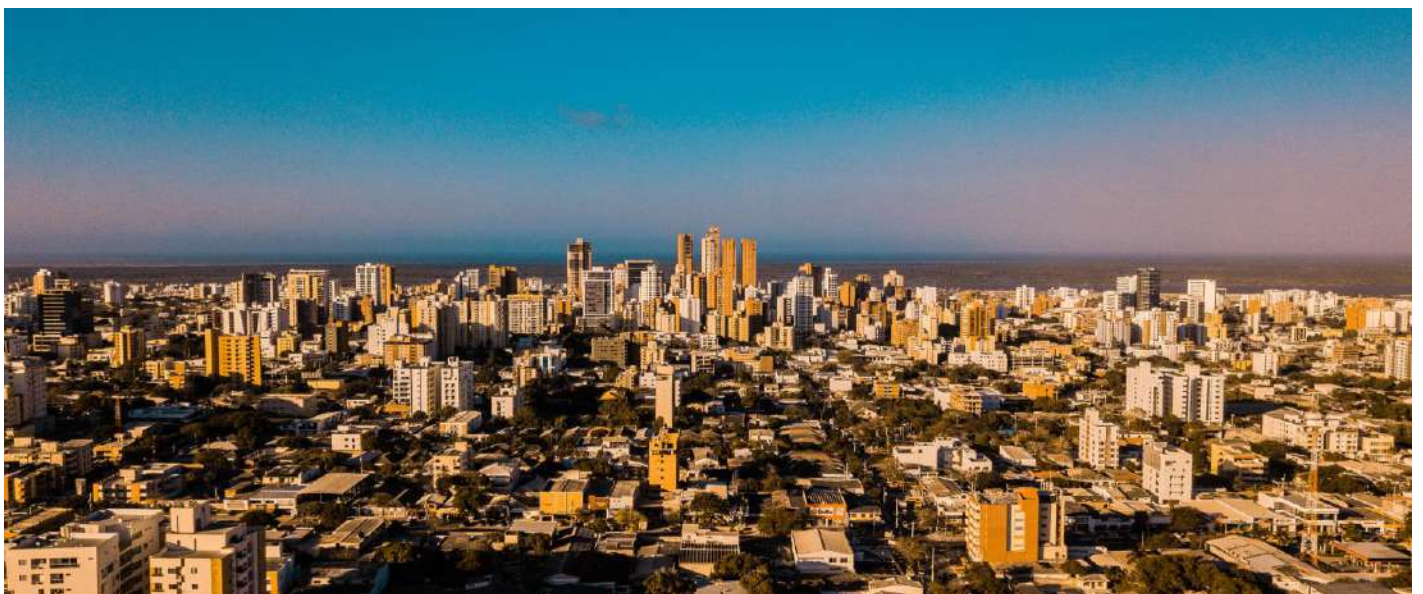
Since 2018, Barranquilla's population has grown at an average rate of 2.1%, largely resulting from low mortality rates and internal migrations from other regions in Colombia driven by better economic conditions and education opportunities in Barranquilla.

Barranquilla was proclaimed a city by Manuel Rodríguez Torices on April 7, 1813, and is the capital of the Department of Atlántico, the fifth most populous of Colombia's 32 departments.



**5 localities that together  
comprise the entire District:**

1. Southwest
2. Southeast
3. North Historic Center
4. Metropolitan area
5. Riomar





As the capital, it is home to the government of Atlántico. Corresponding to projections based on the 2018 census, as of December 31, 2021, the Department of Atlántico had a population of approximately 2.77 million or about 5.42% of Colombia's total population. Barranquilla is considered one of Colombia's main political, economic, administrative, industrial, marine port, artistic, cultural, and touristic hubs.

According to the District Competitiveness Index calculated by the Private Competitiveness Council and the University of the Rosario, Barranquilla is the fifth most competitive District in Colombia evaluating factors such as institutions, infrastructure, market cap, lower and higher education, health, environmental sustainability, market efficiency, diversity, and business development.

During the 2012-2019 period, the District made significant social welfare advancements resulting in the greatest decline in poverty levels among Colombian cities with an improvement from 34.8% in 2012 to 25.6% in 2019.

Additionally, the District accomplished reducing its extreme poverty level from 4.9% in 2012 to 3.6% in 2018, the lowest among the top five

Colombian capitals. A trend that remained in effect until the external shock resulting from the COVID-19 Pandemic in 2020, when extreme poverty level reached 12.7%.

In the same period, the population has gained access to public utilities, the number of places available at public schools has significantly increased, a large portion of its population has benefited from nutritional and social development programs, and the District's economic growth rate has been continuously increasing.



# Barranquilla's Carnival: Iconic Celebration of Colombia's Culture



Barranquilla's carnival is an iconic celebration of folklore in Colombia and one of the world's long-standing carnivals, with more than a hundred years of tradition. The festivities last four days, and is scheduled 40 days backward from Palm Sunday, where national and foreign visitors alike gather in the streets to celebrate Colombian culture. In 2003, UNESCO declared the Barranquilla Carnival a Masterpiece of Humanity's Intangible and Oral Heritage and in 2001 the carnival was proclaimed a Cultural Masterpiece by the Colombian government. Its slogan is "Quien lo vive es quien lo goza" (who lives it, enjoys it).

In 2019 (the last carnival prior to the COVID-19 pandemic), it was estimated that approximately 950,000 people (including local residents, Colombians and foreign visitors) attended the event with aggregate expenditures of approximately Ps. 215 billion in food and drinks, recreational and cultural activities, accommodation and transportation. The Secretaría de Planeación (District's Planning Secretariat) estimated that the aggregate direct and indirect revenues derived from the 2019 carnival were approximately Ps. 380 billion (USD 95 million).

The carnival begins on the Saturday before Ash Wednesday with La Batalla de Flores (The Battle of the Flowers) which is the carnival's most important event and serves as the opening event for the celebration. This is followed by La Gran Parada (The Great Parade) on Sunday, and the Orchestra Festival on Monday. The carnival culminates with the symbolic burial of Joselito Carnaval on Tuesday. During the carnival, festival goers enjoy activities such as street parties, dancing, masked parades and celebrations of traditional music. Colombian rhythms such as cumbia, porro, gaita and puya and dances including the Spanish paloteo, African congo and the indigenous mico y micás are integral parts of the celebration.



# Barranquilla's Port: Historic and Strategic Port for Colombia's Imports and Exports

Barranquilla is known as the Golden Gate of Colombia (Puerta de Oro de Colombia), since it was through Barranquilla that major technological advances such as radio, cinema, television, aviation, railroads, river navigation, among others, entered the country, which was possible thanks to its natural condition as a port city.

The port of Barranquilla commenced operations in 1936 and was then and for many decades, the most important port of Colombia. In 1958, the first free trade zone of Colombia was established in the area surrounding the port.

The port area of Barranquilla holds a strategic location, 22 kilometers from the mouth of the Magdalena River, on the Caribbean Sea, and its proximity to the large industrial centers of the region increased its influence in Colombia's Caribbean coast.

Barranquilla is connected by sea through more than 13 shipping lines with weekly frequencies to destinations in the Caribbean, Central, North and South America.

The port area is comprised of seven public ports in an area of 94 hectares, with a storage capacity of more than 6,000 twenty-foot equivalent unit (exact unit of measurement used to determine cargo capacity for container ships and terminals) of containers and warehouses with 140,000 metric tons of bulk cargo and 100,000 of general cargo.

The dock has nine docking posts for ships and currently has capacity to unload 12,000 metric tons in bulk in a single day and 500 metric tons per hour. The port facilities allow it to receive and serve two ships simultaneously.

In 2019, 2020 and 2021, the Barranquilla port moved 10.9 million, 10.5 million and 11.8 million tons of cargo, respectively, according to the latest statistical bulletin on port traffic issued by the Superintendence of Transport in December 2021. Currently, Panamax vessels of 50,000 MT cargo capacity can carry a maximum of 35,000 MT to reduce the port's draft.





# Barranquilla's Sustainability Planning



The city's long-term view aims to create, among other things, a favorable setting for high-impact entrepreneurship and the expansion of SMEs in the town. The foregoing, through support and mentoring processes, especially to those technology-based initiatives, artistic industries, and SMEs with exportation potential. Moreover, these policies propose to establish channels of communication between the productive and scientific sectors to create synergies towards the modernization of the local productivity. This also contains a prospective planning on the economic and urban development of the city.

Having a clear prospective metropolitan vision assisted by strong community input and a capable developing authority allows the organization of supporting systems and services that enhance the future of the city.







The District believes the challenges of metropolitan scale planning are also its opportunities, and that coordinating across municipalities allows for larger and more ambitious goals than would be possible individually. Such metropolitan actions create a cleaner, and healthier city that can thrive and provide a sustainable and productive future for all residents.

Barranquilla has already taken the first steps to become a sustainable city, with the objective of being recognized as Colombia's first "BiodiverCity": a city that ensures connectivity between urban and rural, involving citizens in the conservation of ecosystems and sustainable development of the town. Programs comprising activities such as tree planting and maintenance of recovered green areas; the Ciénega de Mallorquín comprehensive restoration; the Miramar Urban Forest and the building of parks in every neighborhood, among other initiatives, are part of the actions carried out by the District in order to become a sustainable city.

On November of 2019, the BIG (Bjarke Ingels Group) team presented its latest progress and development updates of the Gran Barranquilla Metropolitan Vision. A team, composed of local and global experts, has worked alongside Puerta de Oro, the Governor of Atlántico, and Mayor of Barranquilla's office to develop this high-level framework for the city's growth through 2050 and beyond.

This planning and design framework will be incorporated into the legal framework of the forthcoming Metropolitan and Departmental Plans (POD and MEPOT).

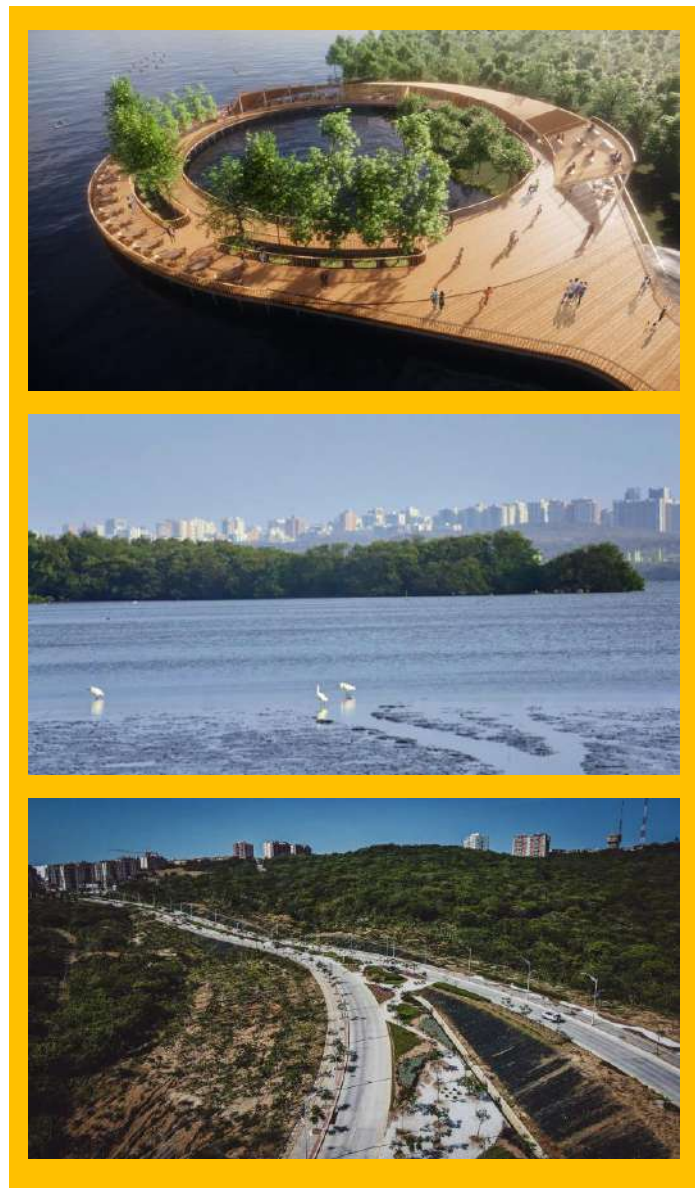
In short, this growth framework and vision for Gran Barranquilla is derived from six key actions:

- 
**Restore.** Restoration, preservation, and amplification of ecological features in the study area is the first consideration of the framework.
- 
**Connect.** Good, efficient, and sustainable mass transit, with smart growth organized around transit stations, will be a game-changer for Gran Barranquilla. As such, mobility is a cornerstone of our approach, prioritizing people’s access to jobs, goods, services, public space, and each other.
- 
**Grow.** The proposed unit of growth for Gran Barranquilla is the 1-kilometer Transit-Oriented Development (TOD), assuring smart growth within a maximum 15-minute walk to any mass transit station, while creating a strong sense of community.
- 
**Thrive.** With an efficient framework for mobility, natural, and built areas in place, quality of life will be enhanced by the availability of public services and public spaces. A wide range of open spaces, from pocket, to neighborhood, urban, and regional scale parks, should be planned for and easily accessible to all current and future residents.
- 
**Phasing.** To assure balanced growth, the first steps of the plan focus on strengthening and connecting the existing urban centres throughout the territory – places like Puerto Colombia, Juan Mina, Galapa, Caricoli, Malambo, Soledad, and Barranquilla itself. In this way, it can ensure that both existing residents and future residents are benefitting from improvements to infrastructure and public realm in the near term.
- 
**Systems.** If properly planned for, the territory of Gran Barranquilla contains abundant resources that can support its future population. Plentiful wind and sun exposure can help the metropolis achieve net-positive, 100% renewable energy production.

One of the chapters of the POD is to make a crucial leap to endorse the city as a pioneer in the transformation and production of clean energy, while creating new jobs.

The ambitious project, envisioned in the 2020-2023 development plan, intends to change more than 300 establishments’ and public offices’ energy consumption practices, taking advantage of the sunlight potential which is equal to 6 or 7 hours a day.

And since the winds blow at an average speed between 10 and 13 meters per second, a new project envisions wind generation. Everything is framed within the purpose of the District’s government to turn Barranquilla into the first BiodiverCity in Colombia.



## **2. VISION AND STRATEGY**

The District's Development Plan "Soy Barranquilla" 2020-2023 (the "Development Plan") highlights the city's strategy to improve access to quality public goods and services, including equitable opportunities in education and employment, health care quality and coverage and city mobility.

The strategy places an important focus on opportunities for women, young people, and disabled people as well as on caring for the environment and preparing for the impacts of climate change.

Based on contributions from the broader Barranquilla community, trade unions and public and private organizations, the Development Plan is based on 4 priority areas:



## 1. Soy Equitativa

To become a more equitable city while maintaining the rapid social advancements of the last decade and continuing to improve income levels and quality of life as well as reducing poverty.

### Key objectives:

- ✓ Improve the quality and relevance of public and social services provided, particularly to vulnerable target populations.
- ✓ Expand the offer and access to public infrastructure throughout the District.
- ✓ Improve housing conditions, mobility and security of homes of the less privileged residents.

- ✓ Establish prevention as a strategy for achieving a safe and friendly city to both residents and visitors.



### Key Soy Equitativa Projects under Barranquilla's 2020- 2023 Development Plan:

- ✓ Bilingual plan for public school system (implementación del plan bilingüismo en colegio públicos).
- ✓ Education Services for the district (prestacion del servicio educativo en el distrito) .
- ✓ Health Insurance for the poor and for the most vulnerable population (aseguramiento para la población pobre y vulnerable).
- ✓ Modernization of the District's public hospital network, equipment, and infrastructure (modernización y adecuación de la infraestructura en salud).
- ✓ Modernization of Education related infrastructure (ampliación y/o mejoramiento de la infraestructura educativa).
- ✓ Food Subsidies for School Children (alimentación escolar).
- ✓ School Transportation services (servicio de transporte escolar).
- ✓ Wellness centers (centros de bienestar).
- ✓ Home improvement and/or maintenance disbursements to target population (mejoramiento de viviendas a poblacion vulnerable).

## 2. Soy Atractiva y Próspera

To be an attractive and prosperous city conducive of opportunities and prosperity for both businesses and city residents.



### Key objectives:

- ✔ Promote entrepreneurship, competitiveness, productivity and innovation as catalysts for economic development.
- ✔ Position trade as a driving force for growth and inclusion.
- ✔ Attract human talent, knowledge and capital.
- ✔ Promote public governance as a basis for collective action to enable economic development.

### Key Soy Atractiva y Próspera Projects under Barranquilla's 2020- 2023 Development Plan:

- ✔ Recuperation and construction of public markets (recuperación y construcción de mercados públicos).
- ✔ Strengthening Public Library system of the city (fortalecimiento del servicio público de bibliotecas y el compromiso ciudadano con la lectura).
- ✔ Construction of Gran Malecon (construcción del gran malecón del río)

- ✔ Everyone to the park (Todos al parque).
- ✔ Cultural infrastructure programs (adquisición, adecuación y/o dotación de la infraestructura cultural).
- ✔ Construction and development of sport facilities (desarrollo y fortalecimiento institucional del deporte).

## 3. Soy Conectada

To be a connected city linked to the international circuits of value creation. To support citizen and information mobility, strengthening communication channels between city residents and the District's administration.



### Key objectives:

- ✔ Improve the speed and quality of mobility, connectivity and communication among citizens, between citizens and the District's administration, as well as the District with the rest of the world.
- ✔ Increase civic culture as a basis for civility, participation, collective action and citizenship.

**Key Soy Conectada Projects under Barranquilla's 2020- 2023 Development Plan:**

- ✔ Neighborhoods in Action (Barrios a la Obra).
- ✔ Update of Barranquilla's public transportation fleet (chatarrización y actualización de transportación pública).
- ✔ Plan Malla Vial (Plan Malla Vial).

**4. Soy Biodiversidad**

To be an environmentally sustainable city integrating the topics of the environment, sustainability, and conservation.

**Key objectives:**

- ✔ Recover strategic ecosystems for subsequent creation of ecosystem corridors.
- ✔ Recover and manage water resources adequately and in keeping with trends in urban growth.
- ✔ Transition to a low-carbon economy, also reducing waste and effluents.

- ✔ Increase the District's resilience to climate change and environmental risks.

**Key Soy Biodiversidad Projects under Barranquilla's 2020- 2023 Development Plan:**

- ✔ Comprehensive Recuperation of water systems (recuperación integral de rondas de caños, arroyos y cuerpos de agua).
- ✔ Comprehensive recuperation of the Mallorquín Marsh land (recuperación integral de la Cinega de Mallorquín).
- ✔ Plant Barranquilla (siembra Barranquilla).
- ✔ Generation and use of renewable and clean energies (generación y utilización de fuentes de energía renovables y limpias).
- ✔ Specialized disposal of solid waste and hazardous waste (disposición Especializada y Procesamiento de residuos sólidos y peligrosos).



## **3. RATIONALE FOR ISSUANCE**

We recognize our role as transformation agents and promoters of social development. To enhance the power of the District to address environmental and social issues, where we have the ability to effect positive change, we intend to issue Sustainability Financing Instruments which aim to finance or refinance, in whole or in part, green and/or social projects that align with our sustainability priorities.

Under this Sustainable Financing Framework, we may raise from time to time, bonds, loans, or other debt-like financing for specific assets and/or projects that we believe will catalyze positive environmental and/or social benefit and that adhere to the Eligibility Criteria set forth in Section 6 (such financing, "Sustainable Financing Instruments").

We hope that issuance of Sustainable Financing Instruments will encourage others to join us in investing in the low-carbon transition and in the expansion of essential services for the most vulnerable and underserved.

**Examples of Sustainable Financing Instruments include, but are not limited to, the following:**

- ✓ Green Bonds
- ✓ Social Bonds
- ✓ Sustainable Bonds (combination of green and social eligible projects)
- ✓ Green Loans
- ✓ Social Loans
- ✓ Sustainable Loans (combination of green and social eligible projects)





## **4. ALIGNMENT WITH MARKET PRINCIPLES**



In accordance with our sustainability strategy, the District has developed this Sustainable Financing Framework in fulfillment of the following voluntary process guidelines that recommend transparency, disclosure and promote integrity for best practices:

- ✓ International Capital Markets Association (ICMA) Green Bond Principles, 2021 ("GBP")<sup>1</sup>
- ✓ International Capital Markets Association (ICMA) Social Bond Principles, 2021 ("SBP")<sup>2</sup>
- ✓ International Capital Markets Association (ICMA) Sustainable Bond Guidelines, 2021 ("SBG", and together with the GBP and SBP, the "ICMA Principles")<sup>3</sup>
- ✓ LMA, APLMA, and LSTA Green Loan Principles 2020 ("GLP")<sup>4</sup>
- ✓ LMA, APLMA and LSTA Social Loan Principles 2021 ("SLP")<sup>5</sup>

This Sustainable Financing Framework addresses the core components and key recommendations of the ICMA Principles:

**Core Components:**

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

**Key Recommendations:**

1. Use of Frameworks
2. External Reviews

This Sustainable Financing Framework may be updated from time to time and will be applied to any Sustainable Financing Instrument issued by Barranquilla. In the event of an update to this Sustainable Financing Framework, any future projects will be in alignment with the eligible project categories recognized by the ICMA Principles. It is our intention to follow best market practice as standards develop.

<sup>1</sup><https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>  
<sup>2</sup><https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Social-Bond-Principles-June-2021-140621.pdf>  
<sup>3</sup><https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Sustainability-Bond-Guidelines-June-2021-140621.pdf>  
<sup>4</sup>[https://www.lma.eu.com/application/files/9115/4452/5458/741\\_LM\\_Green\\_Loan\\_Principles\\_Booklet\\_V8.pdf](https://www.lma.eu.com/application/files/9115/4452/5458/741_LM_Green_Loan_Principles_Booklet_V8.pdf)  
<sup>5</sup><https://www.lsta.org/content/social-loan-principles-slp/>

## **4.a. USE OF PROCEEDS**

An amount equal to the net proceeds of each of our Sustainable Financing Instruments will be allocated to existing or future investments in or financings of Eligible Projects that meet any of Barranquilla's Sustainable Financing Framework Eligibility Criteria as defined below.

The net proceeds of each of the District's Sustainable Financing Instrument will be used to finance or refinance, in part or in full, new and/or existing green and/or social projects across the District.

Eligible projects will include expenditures beginning on the issuance date of the instrument or those that have been completed by the District within 24 months preceding the date of each Sustainable Financing Instrument issuance.

Eligible Projects are projects identified by the District as projects that are or which carry clear beneficial components to the environment and/or society, as determined by the District.

As of May 31st, 2022, Barranquilla invested USD-equivalent 456 million in 2020, USD-equivalent 622 million in 2021 and is projected to invest USD-equivalent 632 million during 2022.

All those amounts, will be considered in the lookback period of 24 months mentioned and can be used for future issuances.

All Eligible Projects provide clear social and or environmental benefits directly aimed at addressing or mitigating a specific sustainability issue and/or seek to achieve positive social outcomes. The use of proceeds of any instrument issued under this Sustainable Financing Framework will be applied to projects that fall under one or more of the following Eligible Project Categories and contribute to one or more of the following Sustainable Development Goals.

Additionally, prior to any new Sustainable bond financing instrument, Barranquilla will publish on its website a report (the "Anticipated Pre-Issuance allocation report") detailing the projects that will be financed or refinanced, in part or in whole, with an amount equal to the net proceeds of the new sustainable bond financing instrument.



### Target Population:

In the socioeconomic planning of the public projects, the location of alternative solutions requires a multi-variable analysis to determine the optimal option, from the location of the target population to accessibility conditions, costs, land-use, among others. In the case of Barranquilla, the formulation phase of its Development Plan "Soy Barranquilla" 2020-2023 combined two main approaches:

- (i) the ideas and challenges expressed by the Barranquilla community, and
- (ii) the objective analysis based on socioeconomic and spatial data.

To identify the most important needs and issues of the District's population, Barranquilla's Planning Office carried out city diagnosis which included an analysis of socioeconomic variables related to poverty, access levels to education, access to quality health, quality of housing, levels of employability and informality, access to public services, state of the road network and public transport, and behavior of finances, among others.

In this process, spatial patterns of the behavior of socioeconomic variables were identified, which contributed to the formulation of the challenges, policies, programs and projects assigned within the Development Plan "Soy Barranquilla" 2020-2023.



The importance of an analysis of the location of public infrastructure projects lies in the fact that the projects become opportunities to reduce socioeconomic gaps within the population. Multiple studies have been carried out that relate the level of the quality of public infrastructure and poverty levels in the countries of Latin America, which address the importance of housing quality over the income levels of people, the relevance of an infrastructure that allows interconnectivity for the reduction of transportation costs, roads as well as public space as an axis of greater accessibility, among others.

Physical interventions in the city were directed at solving the main needs of the populations in need to achieve:

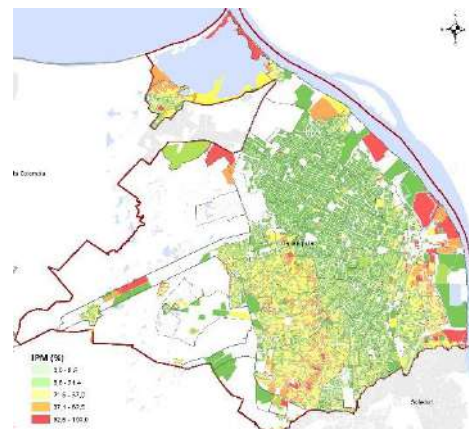
- ✓ Increased accessibility to city services
- ✓ Safe and efficient mobility
- ✓ A better urban environment and landscaping that enhances housing, reduces feelings of insecurity, among others
- ✓ The possession of green spaces and leisure that promote healthy lifestyle.
- ✓ Better conditions within people’s homes and environment for disease prevention

**Socioeconomic Variables to determine Target Population:**

**Poverty incidence:**

Among the main dimensions analyzed are the poverty levels in Barranquilla, which are measured under multidimensional poverty with the Multidimensional Poverty Index (IPM). This percentage index reflects the multiple shortcomings that poor people face at the same time in areas such as education, health, and quality of life. The analysis identified that neighborhoods with the highest poverty level are concentrated in the neighborhoods of the Southwest, Metropolitan, Southeast, Loma Sector, and the neighborhoods adjacent to Ciénaga de Mallorquin.

Figure 1. Multidimensional Poverty Index (IPM)

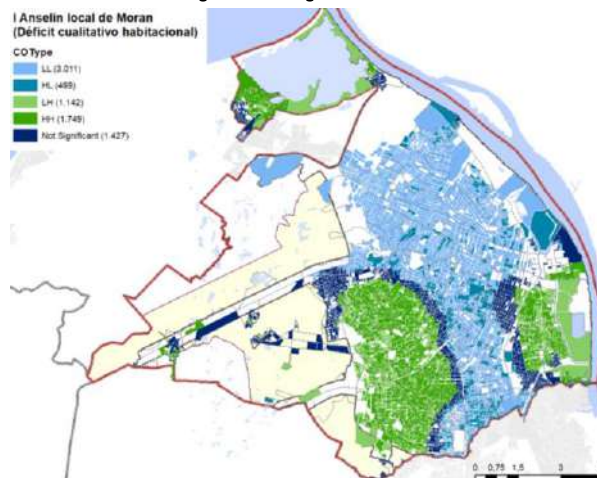


Source: Secretaría de Planeación, elaboración propia

**Qualitative Housing Deficit**

A qualitative housing deficit research was executed which analyzed housing deficiencies related to the structure, space, and availability of public and home services. Based on the information of households registered by the DANE in 2018, an inventory of households in housing deficit is built at the block level and at a neighborhood level for the city. In addition to the estimate of the number of households with housing deficiencies, spatial analysis techniques are used to identify the areas with the highest incidence. Three clusters with a high qualitative housing deficit were identified in the city: the basin sector of Ciénaga de Mallorquin and the neighborhoods located in the Southwest and Southeast localities.

Figure 2. Housing Deficit Clusters



Source: Secretaría de Planeación, elaboración propia

### Strata Analysis

The stratification analysis is a classification mechanism of the socioeconomic levels of housing in the urban environment; its categorization is based on the conditions of housing, sector and environment, and is mostly used for the differentiated collection of public services fees. The National Department of Planeación (DNP) identifies 6 categories, from stratum 1 to 6, and these subdivide into 3 levels: low strata (1 and 2), middle strata (3 and 4), and high strata (5 and 6).

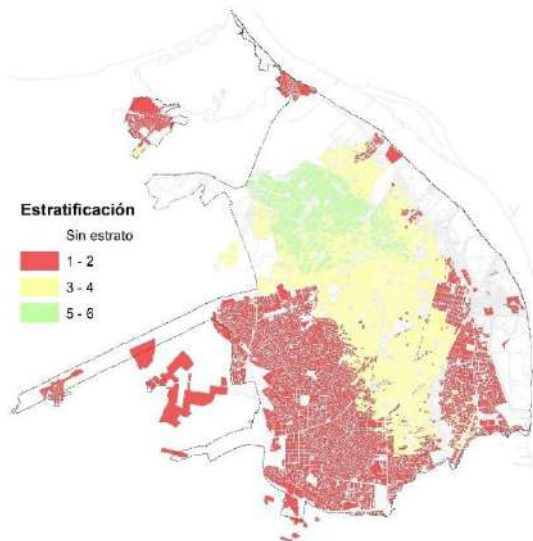
From spatial analysis, if we compare the spatial distribution of the above variables, these reflect a behavior similar to the distribution ratio of the stratification in the city. The houses with low mds strata (1 -2) are concentrated in the neighborhoods of the Southwest, Southeast and the neighborhoods near Ciénaga de Mallorquin. (See Map 3)

### Registered participants of Sistema de Identificación de Potenciales Beneficiarios de Programas Sociales (SISBEN)<sup>6 7</sup>

Another variable considered was the distribution of the population registered in the Identification System of Potential Beneficiaries of Social Programs (SISBEN). The SISBEN is the Colombian insurance system for the lowest income population and for the homeless. Utilizing this metric allows the population to be classified according to their living conditions and income and accordingly this classification enables the District's administration to focus social spending on the poor and vulnerable populations.

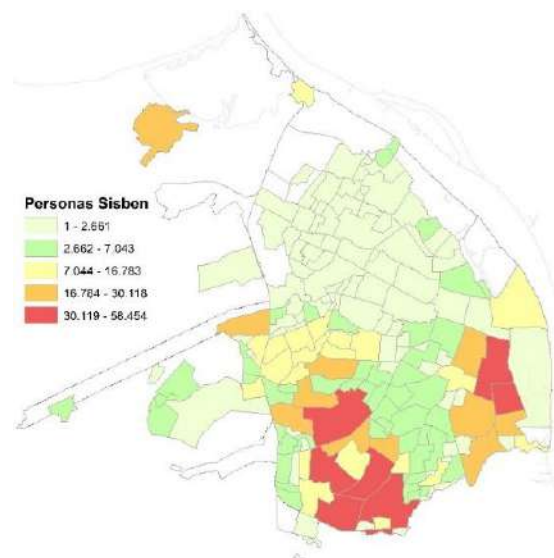
There is a spatial concentration of people enrolled in the SISBEN program in the neighborhoods of the towns of Southwest, Metropolitan, Southeast, as well as Corregimiento La Playa and Barrio Las Flores. The SISBEN in turn categorizes the population enrolled in four groups: Group A, Group B, Group C and Group D<sup>8</sup>; analyzing the concentration of these categorizations, it is identified that the people in category A and B, which correspond to the extreme and moderate poverty categories, present a behavior similar to the distribution of the people enrolled in the program.

Figure 3. Distribution of stratification categories



Source: Secretaría de Planeación, elaboración propia

Figure 4. Distribution of the population registered in SISBEN (2019)



Source: Secretaría de Planeación, elaboración propia

<sup>6</sup> System of Potential Beneficiaries of Social Programs

<sup>7</sup> <https://www.barranquilla.gov.co/sisben>

<sup>8</sup> There are four groups in Sisbén IV:

Group A: extreme poverty (population with lower income earning capacity).

Group B: moderate poverty (population with greater income earning capacity than those in group A).

Group C: vulnerable (population at risk of falling into poverty)

Group D: non-poor, non-vulnerable population..

### Determining Zone Investment Priority

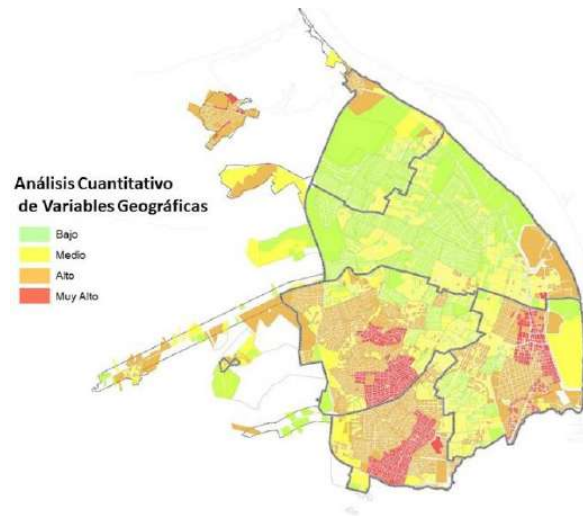
For the identification of patterns of the different dimensions and problems, as well as the use of geospatial tools, and quantitative methods were applied considering the weighting of 4 dimensions: poverty, health, safety, and housing and environment.

From the spatial distribution of the weighting of dimensions, it was identified that the concentration of problems is located in 3 areas in the city, which require a high investment: Southwest-Metropolitan and Southeast localities and the Ciénaga affluent sector of Mallorquin in the Las Flores and La Playa neighborhoods

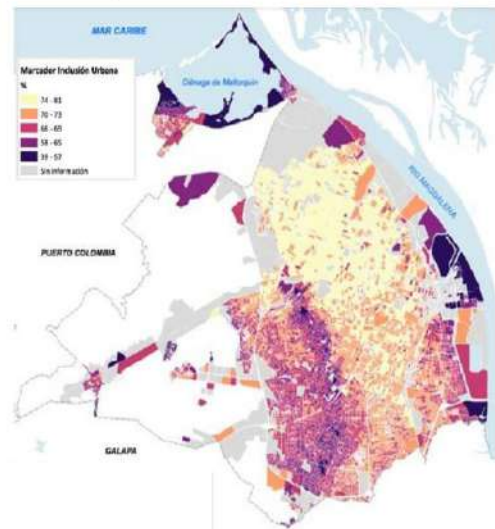
The UN establishes the Urban Inclusion Marker which estimates a city's ability to offer its inhabitants universal access to goods, services, and opportunities with the notion of the right to a prosperous and inclusive city. The marker accounts for five dimensions:

1. Affordable, quality, and serviced housing
2. Employment and economic opportunities
3. Health and Wellness
4. Education, Diversity and Culture
5. Public space, security, and vitality of the urban environment

Based on the weighting of the different dimensions, it was identified that the most vulnerable areas with the lowest score on the scoreboard correspond to the Southwest and Metropolitan localities, as well as the Ciénaga of Mallorquin sector and the La Loma sector.



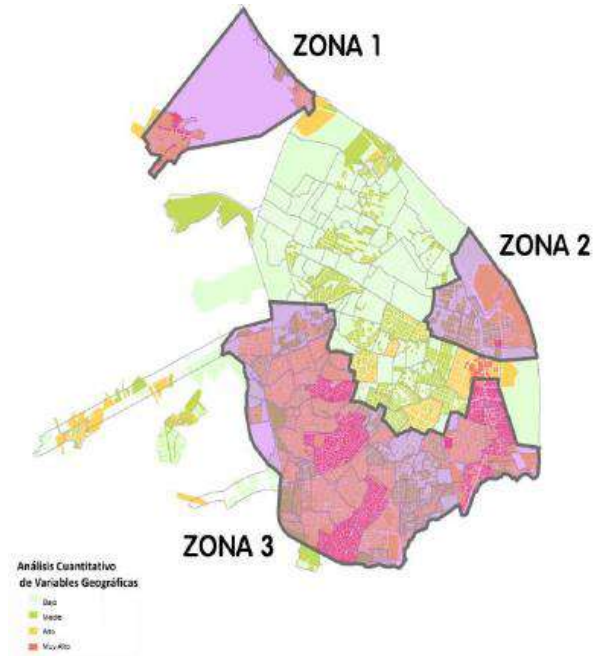
Mapa 6. Marcador de Inclusión Urbana



Source: Secretaría de Planeación, elaboración propia



Considering the spatial diagnosis administered by the District's Planning Office related to poverty, accessibility levels to education and to quality health, quality of housing, levels of employability and informality, access to public services, state of the road mesh and public transport and behavior of finances, together with the main problems identified by the citizens of Barranquilla, three strategic zones were identified for the prioritization of investments with the largest socioeconomic impact. The infrastructure and the economic development of the environment are aspects that are directly linked, and they aim at an improvement for the society, therefore, the strategic zones of intervention are taken into account for the prioritization and definition of the main infrastructure projects that seek to transform the environment and improve the quality of life of citizens.



Source: District's Planning Office

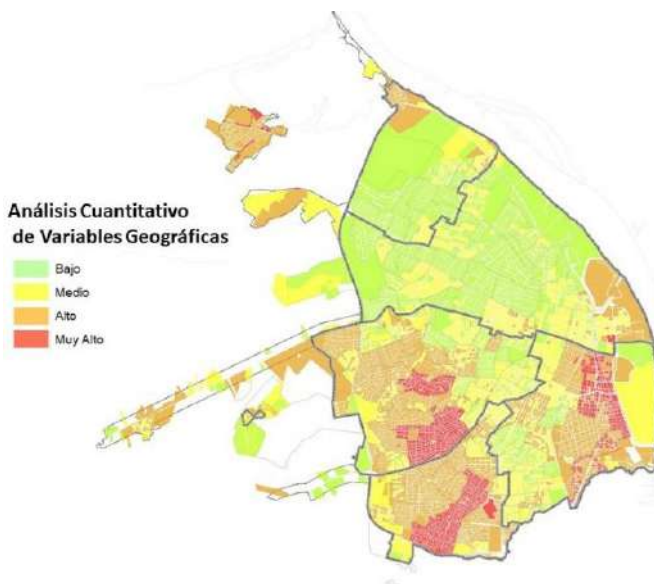
**Three Strategic Investment Zones and Target Population:**

Zone 1: The La Playa district, the Las Flores district and the surrounding neighborhoods

Zone 2: The South-East Metropolitan region of Barranquilla



Zone 3: The neighborhoods South-West locality of Barranquilla

Thus, these three zones are the city's current priority in terms of public investments due to the population's socioeconomic gaps related to public infrastructure, healthcare accessibility as well as low income and quality housing.



# Social Eligibility Criteria

Most of all Eligible Social Projects will target the underserved population in Barranquilla through strategic investment Zones 1, 2 and 3. Some initiatives are associated with specific population groups, without prejudice to the provisions of the investment prioritization plan. These groups are established considering other kinds of needs, such as recreation, healthy practices, education, and equality of opportunities.

SBP Category	Eligible Social Projects and Examples	SDG Alignment
<b>Affordable Basic Infrastructure</b>	<ul style="list-style-type: none"> <li>Disbursements and subsidies that enhance access to public, not-for-profit, free, or subsidized essential services, including the construction, development, operation, renovation, and/or upgrade of essential community services or infrastructure, such as clean drinking water , sewers, emergency services, roads, sidewalks, bike lanes and or public libraries. Projects include:                             <ul style="list-style-type: none"> <li>Mejoramiento de vivienda<sup>9</sup></li> <li>Barrios a la Obra<sup>10</sup></li> <li>Malla vial<sup>11</sup></li> <li>Acueducto regional del norte<sup>12</sup></li> </ul> </li> <li>Home improvement and or maintenance disbursements to target population.</li> </ul>	
<b>Access to Essential Services - Health</b>	<ul style="list-style-type: none"> <li>Disbursements to programs that provide Healthcare and Health services to target populations. Projects include:                             <ul style="list-style-type: none"> <li>Health Insurance coverage to individuals in SISBEN (category A or category B) who are also in low strata (1 and 2) and medium strata (3 and 4)<sup>13</sup></li> <li>Modernization of the District's public hospital network, equipment, and infrastructure</li> <li>Construction, acquisition, refurbishment, and maintenance of senior citizen centers</li> </ul> </li> </ul>	




<sup>9</sup> The goal is to increase the coverage and the number of beneficiaries of the subsidy to improve the living conditions of the vulnerable population in the different neighborhoods of the District's localities, with low economic capacity and deficiencies in the structure of their dwellings. The program is free of charge for families that are recognized as beneficiaries and seeks to improve the quality, lifestyle and environment of beneficiary households. It also allows the valorization of the properties, after determining their structural stability, and mitigates overcrowding. It furthermore promotes healthy conditions of habitability and coexistence. For more information, please visit: <https://www.barranquilla.gov.co/planeacion/mejoramiento-de-vivienda>.

<sup>10</sup> The project aims to increase access to infrastructure and urban facilities by paving roads in an effort to guarantee the quality of life and dignity of citizens. The District of Barranquilla has a low coverage of the urban road network, especially in the poorest neighborhoods of strata 1 and 2, presenting problems of vehicular, mobility and pedestrian connectivity. The poor condition of unpaved roads makes it difficult to connect and communicate urban segments, increasing travel times, generating respiratory infections, as well as contamination and the devaluation of properties. The technical solution for the project consists of building 35 kilometers of rigid concrete lanes in the city's neighborhoods; represented in 240 internal road sections, benefiting approximately 355,082 inhabitants in 68 neighborhoods. The works include, among others, leveling, staking out, signaling, filling in selected material, soil cement base, rigid concrete pavement, sidewalks, curbs, including public lighting. For more information, please visit: <https://www.barranquilla.gov.co/obraspublicas/que-es-barrios-a-la-obra>

<sup>11</sup> This initiative involves the renovation/expansion of the city's neuralgic road corridors, through structural redesign and the incorporation of long-lasting materials. Those that connect with the main arterial roads that serve the industrial, port and commercial agglomerations. Some of the road sections to be reconditioned include Calle 30, Calle 72, Calle 82 and via la Cordialidad which are all located in at least one of the three Strategic Investment Zones defined by Barranquilla to target the most vulnerable population . In order to mitigate the congestion on this road and improve the quality of mobility for pedestrians and cyclists, the paving of the roads with hydraulic concrete and in some sectors with asphalt concrete paving is proposed. The implementation of the mobility policy seeks to improve the culture of mobility, organize the city's traffic with regulatory measures on traffic, transportation, and road infrastructure, applicable to drivers of all forms of transportation. This policy is based on the principle that walking and cycling are the most sustainable form of transportation, since it is economical, environmentally friendly, and socially equitable, in addition to the health benefits it provides. It is a priority to facilitate pedestrian and bicycle mobility, providing the city with friendly and safe infrastructure for users of non-motorized modes, in order to improve the quality of life, promote more efficient mobility in terms of emissions and through a change of habits we can meet the challenges that climate change has placed on cities. For more information, please visit: <https://www.barranquilla.gov.co/obraspublicas/plan-vial>

<sup>12</sup> The purpose is to increase the supply of drinking water to a large sector of the city, thus improving the well-being of the citizens. A new system with its own intake, treatment plant and distribution that guarantees an adequate supply of drinking water, ensuring that the location of the catchment is not affected by the intrusion of saline water. For more information, please visit: <https://www.barranquilla.gov.co/mi-barranquilla/acueducto-regional-norte-un-proyecto-que-mejorara-el-sistema-de-acueducto-entre-barranquilla-y-puerto-colombia>

<sup>13</sup> In addition to other requirements, those who are registered in SISBEN IV and whose category is within the following: category A, category B and up to subgroup C1 of Category C may be beneficiaries. They do not compose concurrent requirements.

<p><b>Access to Essential Services - Education</b></p>	<p>✔ Disbursements that enhance access to public, not-for-profit, free, or subsidized educational services. Projects include:</p> <ul style="list-style-type: none"> <li>• Scholarships for primary, secondary and higher-education to target population</li> <li>• Grants to primary and secondary education schools to expand the number of classrooms available in order to broaden access to school system</li> <li>• Grants to Universidad Distrital to expand the number of higher Education courses available to alumni</li> <li>• Subsidies for Student Transportation under Accord 003 of 2014 which grant fares that are 40% cheaper for target population</li> <li>• Disbursements to programs that contribute to the access and permanence of school children and adolescents in pursuit of primary and or secondary education, who are registered in the official enrollment of the District, through food subsidies</li> </ul>	
<p><b>Socioeconomic advancement and empowerment</b></p>	<p>✔ Financing for micro-entrepreneurs or small and medium-sized business owners</p> <p>✔ Subsidies to families under Programa Nacional Familias en Accion</p> <ul style="list-style-type: none"> <li>• Eligibility and disbursement amount based on number of individuals of family category A and/ or category B of SISBEN<sup>14</sup></li> </ul> <p>✔ Subsidies to elderly individuals in target population who are part of SISBEN (category A and B) in low strata (1 and 2) and medium strata (3 and 4)<sup>15</sup></p> <p>✔ Construction, acquisition, refurbishment, and maintenance of public markets to improve the working conditions and strengthen the socioeconomic conditions of small and medium-sized business owners (SME's)<sup>16</sup></p> <p>✔ Investments and expenditures that help enhanced access to financial products and services which support the financial well-being of the Target Population including:</p> <ul style="list-style-type: none"> <li>• Financial literacy education programs</li> <li>• Financial planning tools and products</li> <li>• Digital finance tools and products</li> </ul>	 

<sup>14</sup> To be a beneficiary of Families in Action (Programa Nacional Familias en Accion), one must be classified in the SISBEN IV subgroups: A1 to A5 and B1 to B4, within groups A and B.

<sup>15</sup> Eligibility in the program is recognized independently of the distinction of households in socioeconomic strata (1,2,3 and 4). The strata criteria are adopted by the District to improve the allocation of the subsidy to the most vulnerable population segments in the city.

<sup>16</sup> Small and Medium-sized Enterprises (SME): According to the latest regulation in Colombia, which is the National Decree 957 of 2019, for purposes of the classification of business size, the exclusive criterion will be the revenue from annual ordinary activities of the respective company. The level of revenue from ordinary annual activities based on which the business size is determined will vary depending on the economic sector in which the company develops its activity. The units in which the thresholds for classification of the ordinary income level are established also use the concept of Tax Value Units (UVT). For the year 2022 the Department of National Taxes and Customs (DIAN) set the UVT at 38,000 Colombian pesos.

For the purpose of classifying the business size, the following ranges will be used to determine the value of the revenue from ordinary activities according to the economic sector in question.

- Manufacturing:

- Micro business: revenue from ordinary annual activities is less than or equal to 23,563 UVT.
- Small business: revenue from ordinary annual activities is greater than 23,563 UVT and less than or equal to 204,995 UVT.
- Medium business: revenue from ordinary annual activities is greater than 204,995 UVT and less than or equal to 1,736,565 UVT.


- Services:

- Micro business: revenue from ordinary annual activities is less than or equal to 32,988 UVT.
- Small business: revenue from ordinary annual activities is greater than 32,988 UVT and less than or equal to 131,951 UVT.
- Medium business: revenue from ordinary annual activities is greater than 131,951 UVT and less than or equal to 483,034 UVT.

- Commerce:






- Micro business: revenue from ordinary annual activities is less than or equal to 44,769 UVT.
- Small business: revenue from ordinary annual activities is greater than 44,769 UVT and less than or equal to 431,196 UVT.
- Medium business: revenue from ordinary annual activities is greater than 431,196 UVT and less than or equal to 2,160,692 UVT.

# Green Eligibility Criteria





GBP Category	Eligible Green Projects and Examples	SDG Alignment
<p><b>Renewable Energy</b></p>	<p>Expenditures that help supply energy from renewable and low-carbon sources which include the following:</p> <ul style="list-style-type: none"> <li>✓ <u>Wind:</u> (onshore and offshore)                             <ul style="list-style-type: none"> <li>○ Construction of new wind energy facilities</li> <li>○ Development, expansion, production, maintenance, refurbishment and/or repowering of existing wind energy facilities</li> </ul> </li> <li>✓ <u>Solar:</u> (photovoltaic and CSP<sup>17</sup>)                             <ul style="list-style-type: none"> <li>○ Construction of new solar energy facilities</li> <li>○ Development, expansion, production, maintenance, refurbishment and/or repowering of existing solar energy facilities</li> </ul> </li> <li>✓ <u>Geothermal:</u> <ul style="list-style-type: none"> <li>○ Construction of new Geothermal energy facilities</li> <li>○ Development, expansion, production, maintenance, refurbishment and/or repowering of existing geothermal energy facilities</li> <li>○ Geothermal projects shall only be eligible if their direct emissions will be less than 100g CO<sub>2</sub>/kWh</li> </ul> </li> <li>✓ <u>Hydroelectric:</u> <ul style="list-style-type: none"> <li>○ Construction of new run-of-river and other hydroelectricity facilities<sup>18</sup></li> <li>○ Refurbishment, modernization, and/or maintenance of existing hydroelectricity facilities with the purpose of increasing generation efficiency, operational life span and/or renewable energy output while maintaining or improving the level of operational safety</li> <li>○ A hydropower facility in operation before 2020 is eligible if it has either:                                     <ul style="list-style-type: none"> <li>▪ A power density &gt; 5W/m<sup>2</sup> ; OR</li> <li>▪ GHG emissions intensity &lt; 100g CO<sub>2</sub>e/kWh</li> </ul> </li> <li>○ A hydropower facility commencing operation in 2020 or after is eligible if it has either:                                     <ul style="list-style-type: none"> <li>▪ A power density &gt; 10W/m<sup>2</sup> ; OR</li> <li>▪ GHG emissions intensity &lt; 50g CO<sub>2</sub>e/kWh.</li> </ul> </li> </ul> </li> <li>✓ The purchase of renewable energy from wind and solar power facilities, pursuant to long-term (≥ 5 years) power purchase agreements (PPAs), including those entered into prior to the issuance of our Sustainable Financing Instrument as well as later extensions.</li> </ul>	


<sup>17</sup> To be eligible, CSP plants must generate at least 85% of electricity from solar sources

<sup>18</sup>To determine if construction of new hydroelectricity facilities constitute as an Eligible Investment, Barranquilla will assess the size, location, carbon intensity scoring, risk (including environmental and social risks) and the criteria set forth for construction of facilities post 2020 committing that projects will align with international best practice, such as the IHA Hydropower Sustainability Standards. The Company's assessment will be subject to review by a reputable third party

<p><b>Renewable Energy</b></p>	<ul style="list-style-type: none"> <li>✓ Investments in the installation of electricity transmission lines<sup>19 20</sup> that facilitate increased development and connection of renewable electricity generation sources, including:</li> <li>✓ Capital investments into integrating the grid through interconnections across Barranquilla to:             <ul style="list-style-type: none"> <li>▪ Improve transmission of low-carbon and renewable energy sources into the grid, specifically solar, wind, hydro<sup>21</sup> and geothermal<sup>22</sup></li> <li>▪ Reduce the curtailment of existing renewable electricity generation capacity</li> <li>▪ Facilitate the development of new renewable energy generation through better connecting regions with high renewable generation potential and low demand with areas of high demand and low potential</li> </ul> </li> </ul>	
<p><b>Energy Efficiency</b></p>	<p>Expenditures related to projects that would result in at least a 20% energy efficiency improvement.</p> <p>Eligible Projects include:</p> <ul style="list-style-type: none"> <li>✓ Financing of electric powered machinery or incorporation of energy saving technologies, including LED lighting technology</li> <li>✓ Energy storage systems and smart grids<sup>23</sup></li> <li>✓ Energy efficient heating, ventilation, air conditioning (HVAC<sup>24</sup>), refrigeration, and electrical equipment</li> <li>✓ Investments for optimization of energy consumption and reducing energy loss and such as energy management systems for POPs and automated metering</li> <li>✓ Investments in energy consumption measurement and control systems, including industrial thermometers</li> </ul>	
<p><b>Clean Transportation &amp; Infrastructure</b></p>	<ul style="list-style-type: none"> <li>✓ Expenditures related to the acquisition, modernization, and maintenance of Barranquilla's public transportation fleet, including transportation with zero direct emissions (i.e. electric vehicles) and low GHG emissions<sup>25</sup> (i.e hybrid vehicles)             <ul style="list-style-type: none"> <li>✓ Eligible projects include:                 <ul style="list-style-type: none"> <li>• Electric passenger and freight vehicles</li> <li>• Rolling stock and vehicles for electrified public transport, such as electrified rail, trams, trolleybuses, and cable cars</li> <li>• Buses (fully electric)</li> </ul> </li> </ul> </li> <li>✓ Expenditures related to the installation, acquisition, modernization and maintenance of infrastructure projects associated with electric vehicles, including charging stations</li> <li>✓ Expenditures related to the modernization, construction and maintenance of bicycle roads/paths/networks in Barranquilla which promote of bicycle traffic.</li> </ul>	 
<p><b>Green Buildings</b></p>	<ul style="list-style-type: none"> <li>✓ Expenditures related to the acquisition, financing, construction or retrofitting of the Municipality's buildings in line with Green Building Standards (planning and design, energy efficiency, green roofs, water efficiency and conservation, material conservation and resource efficiency, environmental quality)</li> <li>✓ Building is eligible when at least one of the following criteria is met:             <ul style="list-style-type: none"> <li>• 30% or more emissions/energy performance improvements over baseline such as ASHRAE 90.1 2010 or equivalent</li> <li>• The level of energy performance of the building belongs to the top 15% of the national stock (based on Primary Energy Demand and or Carbon Emissions Intensity)</li> <li>• The building receives/targets a Design, Post-Construction or In-Use environmental certification. Eligible Certification standards include LEED Gold certified or higher, BREEAM Excellent or higher, HQE Excellent or higher</li> </ul> </li> </ul>	 

<sup>19</sup> To be eligible, the transmission lines would be either dedicated exclusively to renewable energy power plants or would carry at least 90% renewable energy.  
<sup>20</sup> To be eligible, the transmission lines must be located on a system with a grid factor at or below 100g CO2/kWh and Transmission lines is located on a system for which at least 67% of its added generation capacity in the last 5 years falls below the low carbon power threshold (100g CO2/kWh)  
<sup>21</sup> To be eligible, project must follow threshold criteria for Hydro Renewable Energy outlined above  
<sup>22</sup> To be eligible, project must follow threshold criteria for Geothermal Renewable Energy outlined above  
<sup>23</sup> Battery storage will only be applicable to those generated by renewable energy  
<sup>24</sup> HVAC / refrigeration and other equipment powered by fossil fuel will be excluded from eligibility  
<sup>25</sup> To be eligible, hybrid passenger vehicle must meet threshold of 50gCO2/km and hybrid freight vehicles (such as heavy trucks) must meet threshold of 25gCO2/km. Tailpipe emissions intensity of max 50g CO2/km until 2025, and from 2026 onwards, vehicles with emissions intensity of 0g CO2/k m

<p><b>Pollution Prevention Control and Waste Management</b></p>	<p>✓ The financing and refinancing of expenditures related to:</p> <ul style="list-style-type: none"> <li>• Reducing air pollutant such as particulate matter (PM), Sulphur oxides (Sox), nitrogen oxides (NOx), carbon monoxide (CO), and non-methane volatile organic compounds (NMVOCs)</li> <li>• Design, construction, operation, and maintenance of facilities for the collection, classification, sorting and disposal of non-hazardous waste with the aim of preparing for reuse and/or recycling</li> <li>• Purchase, operation, and maintenance of waste collection vehicles (provided that they satisfy the criteria for Clean Transport as defined by this Sustainable Finance Framework)</li> <li>• Facilities processing food and/or green/garden/yard waste to produce compost for agricultural, municipal or consumer applications with zero measurable methane emissions</li> </ul>	 
<p><b>Sustainable Water and Wastewater Management</b></p>	<p>✓ The financing and refinancing of expenditures related to the design, construction, operation, maintenance, enlargement, and adaptation for the efficient and sustainable management of water and urban wastewater and to ensure reliable supply of water. That will include the treatment, collection and distribution , as well as the following:</p> <ul style="list-style-type: none"> <li>• Infrastructure and systems that improve the efficient and sustainable management of urban urban wastewater, excluding any wastewater related to fossil fuel activities (i.e., fracking)</li> <li>• Wastewater management: installation or improvement of wastewater infrastructure, including transport (provided that they satisfy the criteria for Clean Transport as defined by this Sustainable Finance Framework), treatment and disposal systems</li> <li>• Conservation of water resources: including protection of water catchments and prevention of pollution affecting water supplies</li> <li>• Defense systems against river floods accompanied by supporting vulnerability assessment and adaptation plan, including the construction of reservoirs to control water flows</li> <li>• Monitoring systems, including smart networks, early warning systems for droughts and floods, and water quality monitoring systems (e.g., remote water quality/ quantity monitoring systems, stormwater warning systems, floodwater warning systems, dam failure warning systems)</li> </ul>	 

<p><b>Environmentally Sustainable Management of Living Natural Resources and Land Use</b></p>	<p>✓ The financing and refinancing of expenditures related to sustainable management, care, protection and restoration of natural resources, biodiversity and marine protected areas. Eligible expenditures include:</p> <ul style="list-style-type: none"> <li>• Programs for conservation and restoration of native and exotic forests<sup>26</sup></li> <li>• Afforestation and sustainable forest management that substantially avoids or reduces carbon loss/increases carbon sequestration (planting of new forest areas and/or replanting of degraded areas, the use of drought / flood / temperature resistant species).</li> <li>• Management and maintenance of Parks and Conservation Areas of Barranquilla <sup>27</sup> Project include:             <ul style="list-style-type: none"> <li>○ Siembra Barranquilla Program <sup>28</sup></li> <li>○ Recovery of the Ciénega de Mallorquín <sup>29</sup></li> <li>○ Todos al Parque <sup>30</sup></li> <li>○ Bosque Miramar <sup>31</sup></li> </ul> </li> <li>• Protection and restoration of terrestrial and inland freshwater ecosystems, biodiversity, habitats and soil and their services</li> <li>• Protection and oversight for protected marine areas (including research)</li> </ul>	
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<sup>26</sup> Compliance with this criterion must be demonstrated by a Sustainable Management Plan or via FSC or PEFC certification

<sup>27</sup> Compliance with this criterion must be demonstrated by a Sustainable Management Plan or via FSC or PEFC certification

<sup>28</sup> This project aims to increase the city's tree planting, ensuring the correct selection of species, proper soil treatment, post-planting maintenance, and improvement of the tree support structure to increase its resistance to wind, so that the intervened spaces will last over time and sustain the ecological structure of the city. This allows for the creation of friendly spaces between the natural environment and the citizens. SIEMBRA seeks to promote the sustainable development of cities and care for the environment through the recovery of green areas in public spaces, landscaping interventions and the structuring of environmental sustainability projects allowing conservation while promoting the regeneration of terrestrial life ecosystems and the reduction of the impact of climate change, through the compensation of greenhouse gases and the mitigation of heat islands. For more information, please visit: <https://siembramas.co>

<sup>29</sup> This project seeks to enhance the potential of the Ciénega de Mallorquín and its surroundings through the integral recovery of ecosystems, the implementation of actions to recover water quality, beaches, urban development, mangroves, parks, trails, and infrastructure that allow the enjoyment and sustainable use by the population and the strengthening of ecotourism in this area. This includes infrastructure, transportation, and public space. The project also seeks to recover ecosystem services and protect the marsh's watershed. The intervention involves recovering 30 hectares of mangrove and dry forest ecosystems and restoring 480,000 m<sup>2</sup> of green areas. For more information, please visit: <http://barranquillaverde.gov.co/cienaga-de-mallorquin>

<sup>30</sup> The "Todos al Parque" program is a strategy aimed at the recovery, activation and generation of open green public space for the district of Barranquilla, which has focused firstly on the recovery of existing parks, and their corresponding activation and maintenance, and secondly, on the generation of new open public space. This project consists of the construction and habilitation of new public spaces in the five (5) localities of the District, conceived as leisure areas for the enjoyment of free time and/or multiple use parks, where the predominant area is the green zone, and includes the intervention of parks. The construction, remodeling, improvement and adaptation of parks, extends to sports scenarios in the same, boulevards and green areas, which will improve safety indexes, social equity, quality of life, social relations, urban culture, family coexistence and urban aesthetics. In addition, support the sustainability of parks, boulevards, squares and green areas, with cleaning and maintenance actions that guarantee the availability of use and conservation. Since the beginning of the program, 206 interventions in parks and green areas have been carried out, which corresponds to 1.3 km<sup>2</sup> of recovered public space or the equivalent of 1,275,000 m<sup>2</sup> recovered. One of the factors that has turned the program into a success story has been that since its conception, the community has had an active participation in the design and approval of the playgrounds to be recovered, where the administration has reflected the needs and preferences of the citizens. For more information, please visit: <https://baq.todosalparque.com/>

<sup>31</sup> Creation and protection of an eco-park as the green central pillar of the city, for the conservation of flora and fauna, for the practice of hiking and other outdoor sports, as well as a space for environmental education and connector of metropolitan ecosystems. Some benefits include improved air quality and reduced noise pollution, improved temperature, runoff mitigation allowing infiltration, and increased recreational opportunities for citizens to create community and social cohesion. The following expected impacts: (i) increase the green public space of the city with a project of 30.4 hectares. This translates into more quality of life for the citizens of Barranquilla. (ii) encourage the practice of new sports for the city, such as mountain biking, allowing citizens to enjoy outdoor activities and exercise. (iii) Increase the inventory of environmental services for the city in the northern zone, particularly carbon sequestration, absorption of atmospheric pollutants, production of oxygen, biodiversity banks and positive contribution to the effect of urban heat islands. - Ensuring the conservation of local fauna and flora, reducing noise and air pollution and serving as connectivity for different species has an impact on sustainable urbanism that influences a lower outlay of investment in environmental conservation. (iv) It reduces the risk to the effects of climate change, which is manifested in the city as fast-flowing streams that are generated with only moderate precipitation. (v) The Miramar Urban Forest favors soil infiltration, water retention capacity, and subway recharge; it regulates flows, reduces soil erosion and sedimentation, and contributes to cloud cover and precipitation through evapotranspiration, helping to reduce flooding in the city's urban areas. For more information, please visit: <https://www.barranquilla.gov.co/deportes/barranquilla-tendra-bosque-urbano-pista-ciclomontañismo-senderismo>

# Exclusionary Criteria

We will not knowingly use the proceeds of any Sustainable Financing Instrument for financing of assets or projects that involve the following:

- ✓ Activities related to the exploration, production or transportation of fossil fuels (e.g., coal, oil and gas);
- ✓ Consumption of fossil fuels for the purpose of power generation and heating;
- ✓ Alcohol;
- ✓ Tobacco;
- ✓ Weapons and arms trade;
- ✓ Gambling; or
- ✓ Activities involving exploitation of human rights, modern slavery (e.g., forced labor or human trafficking) or child labor





## **4.b. PROCESS FOR PROJECT EVALUATION AND SELECTION**

Members of the District’s Planning Secretary (“Secretaria de Planeacion del Distrito”) will be responsible for evaluating and screening all Eligible Green and or Eligible Social projects.

All Eligible Green and or Eligible Social projects within this framework must first be part of Barranquilla’s 2020- 2023 Development Plan, which was approved by the District’s council in May 2020 and should forego a prior consultation with local communities affected (following the District’s established processes).

Members of the District’s Planning Secretary will select Eligible Green and or Eligible Social Projects based on the Eligibility Criteria outlined in section 5 above which shall comply with the relevant policies of the District, including assessments of the social and environmental risks of a given project.

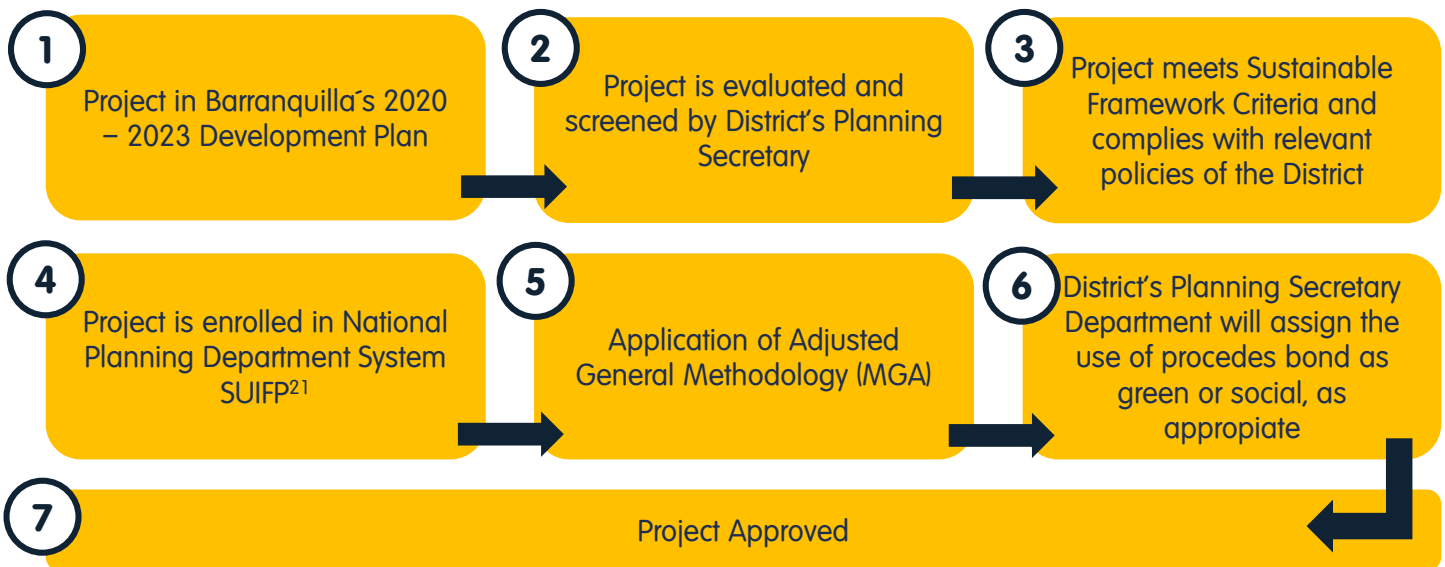
Subsequently, members of the District’s Planning Secretary will enroll each Eligible Green and or Eligible Social into the SUIFP<sup>32</sup>, a DNP<sup>33</sup> online platform that applies methodology of the Adjusted General Methodology (La Metodología General Ajustada or “MGA”<sup>34</sup>).

MGA methodology records the most relevant information resulting from the process of formulating and structuring public project investments. Certain social projects in the District may have environmental co-benefits, and certain green projects may have social co-benefits.

Based on the primary objectives of the selected projects, Members of District’s Planning Secretary Department will assign the classification of a use of proceeds bond as green and/or social, as appropriate, assuring that no Eligible Project is allocated to more than one category.

District’s Planning Secretary will meet at least 1 time per year to review project evaluation and selection against the Eligibility and Exclusion Criteria. In the event that a project no longer meets the Eligibility Criteria, the District’s Planning Secretary will reallocate funds from the ineligible project to another Eligible Green and or Eligible Social.

### Process for Project Evaluation and Selection



<sup>32</sup> <https://suifp.dnp.gov.co>

<sup>33</sup> Departamento Nacional de Planeacion. For more information on DNP, please visit: <https://www.dnp.gov.co/>

<sup>34</sup> The District’s Program and Project Bank, as well as all territorial entities, adopts the MGA Adjusted General Methodology, designed by the National Department of Planning for the formulation, presentation and registration of public investment projects

## **4.c. MANAGEMENT OF PROCEEDS**

# Management of Proceeds

Puerta de Oro<sup>34</sup> will carry out a technical pre-feasibility, legal and financial budget analysis of each Eligible Green and or Eligible Social Project.

The budget for each Eligible Green and or Eligible Social Projects are created based on market prices managed by Puerto de Oro. This budget is subsequently reviewed and approved by the Inter-Institutional Committee.

## The Inter-Institutional Committee is formed by:



## Responsibilities of Inter-Institutional Committee <sup>36</sup>:

- ✓ Approval of individual project budget allocation
- ✓ Annual monitoring of potential environmental and social controversies to allocated projects
- ✓ Execution and compliance of sustainability policies
- ✓ Provide an annual attestation report of the allocation of proceeds
- ✓ Enforcement of environmental and social strategies
- ✓ Creation of a culture of accountability

<sup>35</sup> Puerta de Oro Empresa de Desarrollo Caribe SAS, is a simplified joint-stock company controlled by the District. Its main corporate purpose is the promotion, preparation, evaluation, structuring, management, consolidation, supervision, financing and/or execution of investment projects, consulting and provision of support services for the management of public and private entities and actively participating in any of the stages of their development cycle. For more information, please visit: <https://www.puertadeoro.org>

<sup>36</sup> As established by Decree 0313 de 2022.

Following the approval by the Inter-Institutional Committee, the allocation of resources is formalized with the preparation of the budget, approved by the District Council and the subsequent issuance of a Budget Availability Certificate and Budget Registration, which include a unique code that identifies the resources can only be invested in project with the same unique code.

The Inter-Institutional Committee will be responsible for the allocation of an amount equal to these net proceeds from the issuance of any Sustainable Financing Instruments to the Eligible Green and or Social Projects as selected and approved by the Department pursuant to the process for project evaluation outlined under Section 6 above. Such attestation report as well as the described internal reporting method will be verified on an annual basis by an independent third party to be designated in due course.

**Management of Proceeds**

**Puerta de Oro technical pre-feasibility, legal and budgetary analysis of Project**

**Project review and approval by Inter-Institutional Committee**

**Allocation of resources are reviewed and approved by the District Council**

**Project receives Budget Availability Certificate and Budget Registration, including unique Project code**

Pending the allocation of the net proceeds of any Sustainable Financing Instrument to Eligible Green and or Eligible Social Projects, all or a portion of the net proceeds may be used for the payment of outstanding indebtedness, other capital management activities or will be held on Barranquilla’s General Account, invested in Cash, Cash Equivalents and/or other liquid instruments, in accordance with Barranquilla’s Investment Policy.

Pursuant to the definition of Exclusionary Criteria described in the Use of Proceeds section, investing any of the net proceeds from any Sustainable Financing Instrument in controversial or in high emitting GHG emission sectors is strictly prohibited.

Barranquilla expects to complete allocation of the proceeds from any Sustainable Financing Instrument within 24 months from the date of the issuance.

The Planning Secretary is in charge of structuring an Action Plan, which is derived from the Territorial Development Plan, and together with the internal control office, verifies compliance with this plan, which contains the indicators and goals that each Secretary sets for the fulfillment of local development goals. The non-compliance with these indicators requires an Improvement Plan with specific tasks to be carried out by the non-compliant secretary.

Likewise, the District is approving the District Sustainability Committee as a high-level commission for the follow-up and/or monitoring of Sustainable Development indicators and objectives, through the guarantee of compliance with international sustainability standards. Penalties for non-compliance with Colombian legislation are also stipulated by law and can only be applied after a due process has been carried out by the competent authority. For example, environmental indicators are verified by the environmental authority, Barranquilla Verde.

## **4.d. REPORTING**

Until full allocation and while any Sustainable Financing Instrument issued under this Sustainable Financing Framework are outstanding, the District will publish annual updates to be made available through our website<sup>39</sup> as a stand-alone, bond by bond report (“The Sustainable Financing Instrument Report”).

In the case of material developments, more frequent reporting will be provided on a timely basis. Subject to confidentiality and competitive considerations, the annual report will include, at least:

- ✓ The amount of net proceeds allocated to each Eligible Green and or to each Eligible Social Projects, by category;
- ✓ The share of proceeds used for financing versus refinancing;

- ✓ Expected impact metrics, where feasible;
- ✓ A selection of brief project descriptions; and
- ✓ The outstanding amount of net proceeds to be allocated to Eligible Green Projects and or to Eligible Social Projects at the end of the reporting period

The Sustainable Financing Instrument Report, may include, when feasible, project level impact reporting



<sup>39</sup> <https://www.barranquilla.gov.co/bonos-de-financiamiento-sostenible>

# Impact Reporting

Examples of expected impact metrics may include, where feasible:

Social Project Category	Example Social Impact Indicator to target population
<b>Affordable Basic Infrastructure</b>	<ul style="list-style-type: none"> <li>✔ Number of individuals/ families benefiting from housing improvement program</li> <li>✔ Km of road built</li> <li>✔ Km of bicycle lanes road built</li> <li>✔ Number of libraries built</li> <li>✔ Number of people with access to improved sanitation facilities under the project</li> <li>✔ Number of people and/or enterprises (e.g., companies or farms) benefitting from measures to mitigate the consequences of floods and droughts</li> </ul>
<b>Access to Essential Services - Health</b>	<ul style="list-style-type: none"> <li>✔ Patients reached</li> <li>✔ Number of hospitals and other healthcare facilities built/upgrade</li> <li>✔ Number of residents benefitting from healthcare</li> <li>✔ % population with inability to access medical care</li> </ul>
<b>Access to Essential Services - Education</b>	<ul style="list-style-type: none"> <li>✔ Number of Students Reached</li> <li>✔ Number of vulnerable students</li> <li>✔ Number of education facilities and/or initiatives</li> <li>✔ Number of Teachers trained</li> <li>✔ School enrollment rate</li> <li>✔ Change in rate of early school leavers /School dropout rate</li> <li>✔ Teacher-student ratio</li> <li>✔ Number of lunches served</li> </ul>
<b>Socioeconomic advancement and empowerment</b>	<ul style="list-style-type: none"> <li>✔ Adult Patients reached</li> <li>✔ Number of renovated public markets</li> <li>✔ Number of individuals benefited</li> <li>✔ Number of subsidies delivered in the year</li> <li>✔ Number of women and people of the population LGBTI attended, advised and oriented</li> <li>✔ People benefited from the artistic and cultural training service</li> <li>✔ Older adult creators and managers benefited from social security</li> <li>✔ Users of public libraries in the year</li> </ul>



Green Project Category	Example Green Impact Indicator
<b>Renewable energy</b>	<ul style="list-style-type: none"> <li>✓ Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equivalent</li> <li>✓ Annual renewable energy generation in MWh (electricity) and GJ (other energy)</li> <li>✓ Capacity of renewable energy plant(s) to be served by transmission systems (MW)</li> </ul>
<b>Energy efficiency</b>	<ul style="list-style-type: none"> <li>✓ Annual energy savings in MWh/GWh (electricity) and GJ/TJ (other energy savings)</li> <li>✓ Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equivalent</li> <li>✓ Number of LED or SSL lighting fixtures with lumen/watt (Lm/W)</li> </ul>
<b>Pollution prevention and control projects</b>	<ul style="list-style-type: none"> <li>✓ Waste that is prevented, minimized, reused or recycled before and after the project in % of total waste and/ or in absolute amount in tonnes p.a.</li> <li>✓ For certain waste management projects that reduce the amount of waste disposed of, it may also be possible to capture GHG emissions from waste management before and after the project in tCO<sub>2</sub> –e p.a.</li> <li>✓ Energy recovered from waste (minus any support fuel) in MWh/GWh/KJ of net energy generated p.a.</li> <li>✓ GHG emissions from waste management before and after the project in tCO<sub>2</sub> –e p.a.</li> <li>✓ Annual absolute (gross) amount of waste that is separated and/or collected, and treated (including composted) or disposed of (in tonnes p.a. and in % of total waste)</li> <li>✓ Reduction of air pollutants: particulate matter (PM), sulphur oxides (SO<sub>x</sub>), nitrogen oxides (NO<sub>x</sub>), carbon monoxide (CO), and non-methane volatile organic compounds (NMVOCs)</li> </ul>
<b>Environmentally sustainable management of living natural resources and land use</b>	<ul style="list-style-type: none"> <li>✓ Maintenance/safeguarding/increase of natural landscape area (including forest) in km<sup>2</sup> and in % for increase</li> <li>✓ Maintenance/safeguarding/increase of natural landscape area in urban areas in km<sup>2</sup> and in % for increase</li> <li>✓ Increase of area under certified land management in km<sup>2</sup> or m<sup>2</sup> and in % (in buffer zones of protected areas)</li> <li>✓ Absolute number of indigenous species, flora or fauna (trees, shrubs and grasses...) restored through the project</li> <li>✓ Annual GHG emissions reduced in tCO<sub>2</sub> –e p.a.</li> <li>✓ Maintenance/safeguarding/increase of protected area/OECM/habitat in km<sup>2</sup> and in % for increase</li> <li>✓ Absolute number of predefined target organisms and species per km<sup>2</sup> (bigger fauna) or m<sup>2</sup> (smaller fauna and flora) before and after the project</li> </ul>
<b>Clean transportation</b>	<ul style="list-style-type: none"> <li>✓ Annual GHG emissions reduced/avoided in tCO<sub>2</sub>–e p.a.</li> <li>✓ Reduction of air pollutants: particulate matter (PM), sulphur oxides (SO<sub>x</sub>), nitrogen oxides (NO<sub>x</sub>), carbon monoxide (CO), and non-methane volatile organic compounds (NMVOCs)</li> <li>✓ Number of clean vehicles deployed (e.g. electric)</li> <li>✓ Estimated reduction in car/truck use in number of kilometres driven or as share of total transport ridership</li> <li>✓ Estimated reduction in fuel consumption</li> </ul>

Green Project Category	Example Green Impact Indicator
<b>Sustainable water and wastewater management</b>	<ul style="list-style-type: none"> <li>✔ Wastewater treated to appropriate standards or raw/untreated wastewater discharges avoided</li> <li>✔ Wastewater avoided, reused or minimized at source</li> <li>✔ Reduction in water consumption of economic activities (e.g. industrial processes, agricultural activities including irrigation, buildings, etc.)</li> <li>✔ Water re-use and/or water use avoided by waterless solutions and equipment, (e.g. for sanitation, cooling systems for power plants, industrial processes, etc.</li> <li>✔ Annual absolute (gross) water use before and after the project in m<sup>3</sup>/a, reduction in water use in %</li> </ul>
<b>Green buildings</b>	<ul style="list-style-type: none"> <li>✔ LEED, BREEAM, HQE or equivalent environmental certification scores</li> <li>✔ Annual energy savings in MWh (electricity) and GJ (other energy savings)</li> <li>✔ kWh/m<sup>2</sup> of GBA p.a.; and % of energy use reduced/avoided vs local baseline/building code; and, if relevant % of renewable energy (RE) generated on site (specifying the relevant RE form)</li> <li>✔ kgCO<sub>2</sub> /m<sup>2</sup> of GBA p.a;</li> <li>✔ Annual GHG emissions reduced/avoided in tonnes of CO<sub>2</sub> equiv. vs local baseline/baseline certification level</li> <li>✔ % of carbon emissions reduced/avoided vs local baseline/baseline certification level</li> <li>✔ Amount p.a. of waste minimized, reused or recycled in % of total waste and/or in absolute (gross) amount in tonnes p.a.</li> <li>✔ Waste removed in tonnes</li> </ul>

Contractors are selected in accordance with Colombian public contracting legislation and the District's Contracting Manual. In accordance with the nature of the goods or services to be contracted, objective selection criteria are stipulated that take into account compliance with specific and concrete environmental and social standards.



## **4.e. EXTERNAL REVIEW**

# External Review

## ✔ Second Party Opinion

Barranquilla has obtained and will make publicly available a Second Party Opinion (“SPO”) from Moody’s ESG Solutions, a consultant with recognized environmental and social expertise, to provide an opinion on the environmental and social benefits of this Sustainable Financing Framework as well as the alignment to the GBP, the SBP, the SBG and the GLP.

This Second Party Opinion document will be made available on the District’s website [---].

## ✔ External Verification

On an annual basis and until the full allocation of any Sustainable Financing Instrument proceeds, an external independent and qualified consultant will review the conformity of the reported Eligible Projects with the Eligibility Criteria defined in this Sustainable Financing Framework. We expect our annual report to be accompanied by an attestation report from the independent third party who will examine and review Barranquilla’s decisions regarding the use of net proceeds from any Sustainable Financing Instrument and provide assurance as to which portion or all of the net proceeds from any Sustainable Financing Instrument have been allocated consistent with the eligibility criteria set forth in this Sustainable Financing Framework.



# 5. APPENDIX: EXAMPLES OF KEY INVESTMENT PROJECTS

# Comprehensive recuperation of the Mallorquin Marsh land



**Objective:** This project seeks to enhance the potential of the Ciénaga de Mallorquín and its surroundings through the integral recovery of ecosystems, the implementation of actions to recover water quality, beaches, urban development, mangroves, parks, trails, and infrastructure that allow the enjoyment and sustainable use by the population and the strengthening of ecotourism in this area. This includes infrastructure, transportation, and public space.

The project also seeks to recover ecosystem services and protect the marsh's watershed. The intervention involves recovering 30 hectares of mangrove and dry forest ecosystems and restoring 480,000 m<sup>2</sup> of green areas.

For more information, please visit:  
<http://barranquillaverde.gov.co/cienaga-de-mallorquin>



# Bilingual plan for public school system and Education Services for the District

**Objective:** The project aims at a better education quality in the public sector for skill development, well-being and coexistence between students and teachers, as well as for facilities operation and their physical infrastructure through public-private partnerships.

Within this program, the project "Implementation of the Bilingual Plan in Public Schools" is highlighted, which will allow students from the public sector to have a greater command of English as a second language and become global citizens, so that they continue to develop their skills and access greater knowledge by increasing the possibilities of accessing and understanding more information.



# Construction of Aqueduct System in Northern Region of Barranquilla

**Objective:** The purpose is to increase the supply of drinking water to a large sector of the city, thus improving the well-being of the citizens. A new system with its own intake, treatment plant and distribution that guarantees an adequate supply of drinking water, ensuring that the location of the catchment is not affected by the intrusion of saline water.

For more information, please visit:

<https://www.barranquilla.gov.co/mi-barranquilla/acueducto-regional-norte-un-proyecto-que-mejorara-el-sistema-de-acueducto-entre-barranquilla-y-puerto-colombia>





# Home improvement and or maintenance disbursements to target population

**Objective:** to increase the coverage and the number of beneficiaries of the subsidy to improve the living conditions of the vulnerable population in the different neighborhoods of the District's localities, with low economic capacity and deficiencies in the structure of their dwellings.

The program is free of charge for families that are recognized as beneficiaries and seeks to improve the quality, lifestyle and environment of beneficiary households. It also allows the valorization of the properties, after determining their structural stability, and mitigates overcrowding. It furthermore promotes healthy conditions of habitability and coexistence.

For more information, please visit: <https://www.barranquilla.gov.co/planeacion/mejoramiento-de-vivienda>



# Construction of Gran Malecon

**Objective:** Continue construction of the Gran Malecón del Río in order to provide citizens with more leisure areas in the city. The Avenida del Río project consists of the construction of an avenue, tourist boardwalk and green corridor from Isla de la Loma to the Siape neighborhood.

The project is structured to run in four stages. Each section will have a complete vehicular and pedestrian circuit with entry and exit along Route 40 allowing citizens to enjoy each section independent of the execution of the others.

22 km have been built and it is proposed to build 2.8 km new under the responsibility of the public works secretariat. The urban approach to this alternative articulates two iconic projects in the city: the golden door event centre and the urban development unit La Loma, which for the riverbank constitutes an unprecedented urban intervention with a length of 5 km that will comprise a double-street avenue and modern lighting with LED lights with large platforms and urban furniture, with cycle tiles route parks sports

courts, cultural and commercial areas facing the river. 200 hectares will be enabled for the construction of buildings in the area, in addition to the 70 meters wide of the Gran Malecón 50 meters, a beautiful pedestrian walk and park where you can walk and feel the breeze, sit and admire the majesty of the Magdalena River.

The project seeks environmental and urban recovery of the river and its surrounding areas, creating public green spaces along the river, in order to define the city as a metropolis that revolves around a river containing environmental, cultural, scenic and sports values, as well as connecting the city with the river and increasing the well-being of its inhabitants, returning to citizens the natural landscape and lost riverfront spaces, and better air quality.



# Everyone to the park

**Objective:** The “Todos al Parque” program is a strategy aimed at the recovery, activation and generation of open green public space for the district of Barranquilla, which has focused firstly on the recovery of existing parks, and their corresponding activation and maintenance, and secondly, on the generation of new open public space.

This project consists of the construction and habilitation of new public spaces in the five (5) localities of the District, conceived as leisure areas for the enjoyment of free time and/or multiple use parks, where the predominant area is the green zone, and includes the intervention of parks.

The construction, remodeling, improvement and adaptation of parks, extends to sports scenarios in the same, boulevards and green areas, which will improve safety indexes, social equity, quality of life, social relations, urban culture, family coexistence and urban aesthetics. In addition, support the sustainability of parks, boulevards, squares and green areas, with cleaning and maintenance actions that guarantee the availability of use and conservation.

Since the beginning of the program, 206 interventions in parks and green areas have been carried out, which corresponds to 1.3 km<sup>2</sup> of recovered public space or the equivalent of 1,275,000 m<sup>2</sup> recovered.

One of the factors that has turned the program into a success story has been that since its conception, the community has had an active participation in the design and approval of the playgrounds to be recovered, where the administration has reflected the needs and preferences of the citizens.

For more information, please visit: <https://baq.todosalparque.com/>



# Construction and development of sport facilities

**Objective:** The Project aims to maintain, optimize and adapt the existing sports infrastructure in the city and ensure preventive and corrective maintenance of sports stages.

The alternative consists of the maintenance, adaptation, administration and minor works for the optimal state of the District's 15 sports stages for the enjoyment of athletes and community in general. This includes, but is not limited to: lawn and terrain maintenance, motor pump maintenance, hydraulic and electrical installations, and general cleaning and grooming.

The renovation of these public sports spaces is aimed at the benefit of the entire population in general. However, among the main favorees, professional and occasional sports children, young people and adults are identified with difficulties in accessing stages, implements and clothing that facilitate high-performance athletic practice and for leisure purposes.



# Comprehensive Recuperation of water systems



**Objective:** project aims to create intervening water rounds which will allow the recovery of strategic ecosystems for water regulation through the construction of linear parks that have processes for reforestation and revegetation of rounds, which will ensure

ecological connectivity and the conservation of water sources, through sustainable urban design. Likewise, this will contribute to the social and economic development of the areas of direct influence of the bodies of water involved.

# Neighborhoods in Action

**Objective:** The project aims to increase access to infrastructure and urban facilities by paving roads in an effort to guarantee the quality of life and dignity of citizens.

The District of Barranquilla has a low coverage of the urban road network, especially in the poorest neighborhoods of strata 1 and 2, presenting problems of vehicular, mobility and pedestrian connectivity.

The poor condition of unpaved roads makes it difficult to connect and communicate urban segments, increasing travel times, generating respiratory infections, as well as contamination and the devaluation of properties.

The technical solution for the project consists of building 35 kilometers of rigid concrete lanes in the city's neighborhoods; represented in 240 internal road sections, benefiting approximately 355,082 inhabitants in 68 neighborhoods. The works include, among others, leveling, staking out, signaling, filling in selected material, soil cement base, rigid concrete pavement, sidewalks, curbs, including public lighting.

For more information, please visit: <https://www.barranquilla.gov.co/obraspublicas/que-es-barrios-a-la-obra>



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**SECRETARÍA DE HACIENDA**