

# INSTITUTIONS & LEGAL INFORMATION



**Democratic Elections 2002**

Photo: Guillermo Torres, Revista Semana.



**Presidential Palace**

Bogotá D.C.

Photo: Guillermo Torres, Revista Semana.



**Congress of Colombia**

Bogotá D.C.

Photo: Guillermo Torres, Revista Semana.



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### TESTIMONIALS

“As an active part in the investment banking business, Helm Investment Advisors has witnessed how the economy and its main participants have taken advantage of the country's recently achieved levels of confidence and stability...Colombia is yet to be discovered as an extremely attractive investment opportunity”

**Rafael Pardo Soto**

President, Helm Investment Advisors Ltd.

Since my return to Colombia in mid 2002, when I was tempted to come back and run Helm Investment Advisors, a full-service investment banking operation based in Bogota, I have seen a country full of investment possibilities, with strong support from its institutions and prepared for a long period of economic and political stability.

Following a period of uncertainty, Colombia is back to its historic levels of economic growth and reflects a high level of confidence among companies, investors and government officials. During the past two and a half years, economic activity has recovered from a recession (very rare in the country's history) and is now ready to enjoy a long period of economic growth. President Uribe's government has successfully returned confidence to the country's main economic and political participants; 2003 was a surprising year in terms of opportunities for investors and 2004 showed even more important signs of strength.

Investment opportunities are expected to grow in various areas and Colombia is prepared to back up investors in their efforts to push the industrial output. As an active part in the investment banking business, Helm Investment Advisors has witnessed how the economy and its main participants are taking advantage of the country's recently achieved levels of confidence and stability.

The Colombian government values the role that new foreign investors are playing in the industrial and economic development of the country, and is working hard to reach trade agreements and negotiations with commercial partners during 2005. The country is also very interested in the development of capital and financial markets. Private companies have now a more comfortable access to capital markets as a primary source of financing. Retirement Funds, although relatively young in the country's financial history, are now key players in the economic growth.

Last but not least, the country's legal background has proven to be reliable and easy to deal with. Tax regulations are clear and tax treatment of foreign investment is amicable. Our labor force is well educated and hard working.

Colombia is yet to be discovered as an extremely attractive investment opportunity.



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### TESTIMONIALS

**“It is our responsibility as committed investors, to give testimony of what Colombia is: a country of great economic opportunities”**

**Carlos Roca Garcia**

President, Grupo Empresarial TRIPLE A

Due to its strategic geographical location surrounded by two oceans, the Atlantic and the Pacific, Colombia is the core of business between Latin America, the Caribbean and the United States.

In addition to beautiful landscapes, people and culture, Colombia represents a great option for foreign companies wishing to invest their capital and apply all of their experience in any sector.

Knowledge of the existence of potential projects with conditions that fostered development and modernization of the water and sanitation sectors, allowed for our investment in Sociedad de Acueducto, Alcantarillado y Aseo de Barranquilla S.A. E.S.P., TRIPLE A, established in 1991, with the purpose of solving the critical situation faced by Barranquilla, a city in the Colombian Caribbean coast that today proudly shows the world the results of its modernization.

The investment of Spanish capital was fostered by the perspectives offered by Colombia in the Latin American environment, as well as for the opportunity of offering the experience of an important Spanish Public Group in benefit of the quality of life of the population in water, sanitation, and environmental management.

The establishment of new water companies in municipalities of the department of Atlantico, one in the city of Santa Marta, department of Magdalena, and two in other Latin American countries (Ecuador and the

Dominican Republic), has in a short time led to the creation of Grupo Empresarial TRIPLE A. The nature of the Group's corporate purpose has diversified and new companies such as Gestion Integral de Suministros (GIS), involved in the supply of materials, have been created.

Participating in TRIPLE A is Interamericana de Aguas y Servicios (INASSA), which in turn is comprised by the union of renowned multinational groups in the water sector in Spain such as Canal de Isabel II, a utilities company belonging to the community of Madrid, which has over 150 years experience in water and environmental management in Europe.

The holding of Grupo Empresarial TRIPLE A, Inassa, headquartered in Barranquilla, Colombia, acts as an element of enforcement of existing businesses and is responsible for finding new business opportunities in the area's neighboring countries and/or regions where the group's companies currently operate.

The group's managerial style has been recognized as a model by the World Bank and finds it an example to be applied in water, sanitation and environmental companies in Latin American and Caribbean countries.

Thus, TRIPLE A embodies an important know-how in resource, environmental resources, commercial and marketing communication, and computer management, satisfying today over 7 million people being served in Latin America and the Caribbean.

It is our responsibility as committed investors, to give testimony of what Colombia is: a country of great economic opportunities. We have exceeded the business expectations for the development of high quality services.

