

Republic of Colombia

Term Sheet

U.S.\$ 1,640,000,000 8.375% Global Bonds due 2054

Issuer:	Republic of Colombia (“Republic”)
Transaction:	8.375% Global Bonds due 2054 (the “2054 Global Bonds”)
Expected Issue Ratings*:	Baa2 (negative) / BB+ (negative) / BB+ (stable) (Moody’s / S&P / Fitch)
Format:	SEC-Registered
Principal Amount:	U.S.\$1,640,000,000
Pricing Date:	October 28, 2024
Settlement Date:	Thursday, November 7, 2024 (T+8)
Maturity Date:	November 7, 2054
Interest Payment Dates:	May 7 and November 7 of each year, commencing on May 7, 2025, to the holders of record on April 22 and October 23 preceding each payment date
Benchmark Treasury:	4.625% UST due May 15, 2054
Benchmark Treasury Price and Yield:	101-19 and 4.527%
Spread to Benchmark Treasury:	+397.3 bps
Yield to Maturity:	8.500%
Coupon:	8.375%
Price to Public:	98.650%, not including accrued interest
Gross Proceeds (before underwriting discount and expenses) to Issuer:	U.S.\$1,617,860,000
Day Count:	30/360
Denominations:	U.S.\$200,000 and increments of U.S.\$1,000 in excess thereof
Optional Redemption:	Prior to May 7, 2054 (six months prior to the Maturity Date) (the “Par Call Date”), the Republic may redeem the 2054 Global Bonds at its option, in whole or in part, at any time and from time to time, at a redemption price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of:

(1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the 2054 Global Bonds matured on the Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 50 basis points less (b) interest accrued to the date of redemption, and

(2) 100% of the principal amount of the 2054 Global Bonds to be redeemed,

plus, in either case, accrued and unpaid interest thereon to, but excluding, the redemption date.

On or after the Par Call Date, the Republic may redeem the 2054 Global Bonds, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the 2054 Global Bonds being redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.

“Treasury Rate” means, with respect to any redemption date, the yield determined by the Republic as described under “Description of the Bonds—Optional Redemption” in the preliminary prospectus supplement.

Listing and Trading:

Application will be made to list the 2054 Global Bonds on the official list of the Luxembourg Stock Exchange and to trade on the Euro MTF Market. Application will also be made to the London Stock Exchange plc for the Bonds to be admitted to trading on the London Stock Exchange plc’s International Securities Market

Joint Book-Running Managers:

Citigroup Global Markets Inc.
Itau BBA USA Securities, Inc.
SMBC Nikko Securities America, Inc.

Preliminary Prospectus Supplement:

<https://www.sec.gov/Archives/edgar/data/917142/000119312524244625/d879657d424b3.htm> [sec.gov]

Clearing:

DTC and its participants, including the depositaries for Euroclear Bank S.A./N.V. as operator of the Euroclear System plc, and Clearstream Banking, *société anonyme*

CUSIP/ISIN:

195325EQ4/US195325EQ44

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction, revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the Securities and Exchange Commission for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the Web site of the Securities and Exchange Commission at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at +1 (800) 831-9146, Itau BBA USA Securities, Inc. toll-free at +1 (888) 770-4828 or SMBC Nikko Securities America, Inc. toll-free at +1 (888) 284-9760.

No EEA or UK PRIIPs KID – No EEA or UK PRIIPs key information document (KID) has been prepared as the 2054 Global Bonds are not available to retail investors in the EEA or the UK. See “Prohibition of Sales to EEA Retail Investors” and “Prohibition of Sales to UK Retail Investors” in the preliminary prospectus supplement.

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