

Talento
ORGULLO
de Colombia

English summarized version



Sixth edition: July 2013

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Bogotá, July 10 2013

For 21 years around the end of June, COLFUTURO has published the names of the students who have been selected in a competitive process; and 2013 is no exception. With pleasure, we announce to Colombia that this year we have chosen 1,111 bright professionals who will travel in the coming months to pursue their graduate and doctorate studies in the best universities around the world. We strongly believe that this group will contribute to accelerating the process of change that has been positively transforming the country.

Our mission revolves around the fact that those candidates who are selected will be successful. For this reason, it is important for us to present to you who we selected. We share with transparency the statistics of the scholarship application and publish the academic profile of each of the selected candidates in the Yearbook that closes this process. This book is a one-to-one relationship with the anonymous lists for selection. Furthermore, it allows us to be accountable to our donors and to the country about the way we use the significant resources that they placed with confidence in our hands.

2013 has been an amazing year in which new records were broken: 1,111 beneficiaries selected, 156 graduates who will pursue their doctorate studies, 149 participants selected from our *Programa Semillero de Talentos* (Recruitment of Regional Talent) and 227 engineers. There are other facts that make the 2013 selection special. This year, we had 702 summa cum laude graduates - students who were first place in their graduating classes, or who were granted an award or academic distinction in their undergraduate studies.

Thanks to the interest shown by Juan Carlos Pinzón, Minister of Defense and his Deputy Minister, Diana Quintero, this year, we selected 13 members of the Armed Forces. We have now reached a number of 55 officers; a group that begins to grow and that will certainly contribute for the Army, Air Force, Navy and Police to continue producing more positive results for the country.

We recently signed an agreement with the *Empresas Públicas de Medellín - EPM* (Public Enterprises of Medellín). The entity chose 11 of their best employees to submit an application and to our pleasant surprise, 8 of them were selected.

It is worth noting that none of what we have achieved would have been possible without the professional willingness and permanent commitment of COLFUTURO's work team. The members of the Foundation are always determined to do things right and to positively surprise our beneficiaries. For them, the premise is "to treat each person we serve as if they were the only and most important one."

Lastly, I would like to thank our valuable partners that have been fundamental in achieving the true reality which is COLFUTURO: our donors and the National Government. Without the generosity and the demands of the former, perhaps we would not exist or we wouldn't have achieved these results, and without the strong support of the latter through Icetex and Colciencias, COLFUTURO would have never been able to reach the current number of beneficiaries.

Executive Director of COLFUTURO

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The Foundation

The total number of COLFUTURO beneficiaries since its inception, including this year's call for applications for scholarships reached 7,606. Out of these 1,291 correspond to doctorate studies and 6,315 to master degrees.

About COLFUTURO



Mission

COLFUTURO promotes, guides and finances the postgraduate training of Colombian professionals, and also participates in the same. The Foundation uses academic excellence of both the candidate and the study program as the basic selection criteria. COLFUTURO seeks to contribute to the formation of better human capital for Colombia's development.

Vision

Ten years from now we will be the leading institution favored by Colombians to fund their postgraduate studies abroad. We will be recognized for our high quality standards and the excellence in our services.



History

The Foundation for the Future of Colombia (COLFUTURO) was created in 1991 upon the initiative of a group of leading citizens in the public and private sectors, committed to the development of the country from its most valuable resource: the human asset. Mrs. Ana Milena Muñoz de Gaviria, wife of former President of the Republic, Mr. César Gaviria Trujillo, led the effort to shape COLFUTURO.

In the early 90's, in the face of the political and economic turmoil of the nation, people were very receptive to the initial idea of creating a foundation that would provide the necessary financial and academic support so that the most talented and capable Colombians could access postgraduate training in the best universities of the world, thus enabling them to successfully face new challenges implied by knowledge and development.

With the assertion that the education and the training of human resources for the country should be a shared responsibility, the initial funding for COLFUTURO was a joint effort involving both the State and the private sector providing the first resources.

In 1991, COLFUTURO received contributions amounting to USD 13 million, of which USD 7 million came from leading companies and entrepreneurs from the private sector, and USD 5 million drawn between the Secretaría de la Presidencia de la República (Secretariat of the Presidency of the Republic), Ecopetrol, Federación Nacional de Cafeteros (The National Federation of Coffee Growers) and Financiera Eléctrica Nacional (the National Energy Financing Entity).

This way, COLFUTURO began to achieve its mission. In 1992 COLFUTURO selected its first group of

beneficiaries - 46 Colombians from different regions around the country, who would attend leading universities.

Year after year, the number of students supported increased. However, at the turn of the century COLFUTURO realized that its support alone was not enough and the country needed more Colombians with top-level overseas postgraduate training. The goal became then to support 1,000 students per year.

To achieve this new goal, in 2008 COLFUTURO signed an agreement with Colciencias and Icetex in which the Government would be bound to provide the corresponding funds for debt forgiveness (grants). This effort not only committed the national Government; in 2009, COLFUTURO's Board invited the major Colombian companies to reaffirm their commitment to the Foundation. As a result of this call, USD 25 million in donations were received.

Thanks to these contributions, since 2010 COLFUTURO has been able to support thousands of students per year and its capital has increased to nearly USD 50 million. During its existence, the Foundation has disbursed directly (including monies committed) USD 175 million.

When adding the USD 38 million that will be delivered to the 2013 beneficiaries, the total amount disbursed to date will reach USD 213 million. In terms of debt forgiveness, including the 2013 beneficiaries, the total amount will reach USD 89 million.

The 2014 goal for COLFUTURO is to support two thousand Colombians so that they can pursue their postgraduate studies in the best universities around the world.



The Organization

Board of Directors

Luis Carlos Sarmiento Angulo
Eduardo Pacheco Cortés
Iván Guillermo Lizcano Ortiz
Carlos Arturo Londoño Gutiérrez
Paula Marcela Arias Pulgarín
Ana Milena Muñoz de Gaviria
María Fernanda Campo S.
Jorge Cárdenas Gutiérrez
Mauricio Cárdenas Müller
Ernesto De Lima Le Franc
Néstor Saavedra Trujillo
Juan Guillermo Jaramillo Correa
Ricardo Villaveces Pardo

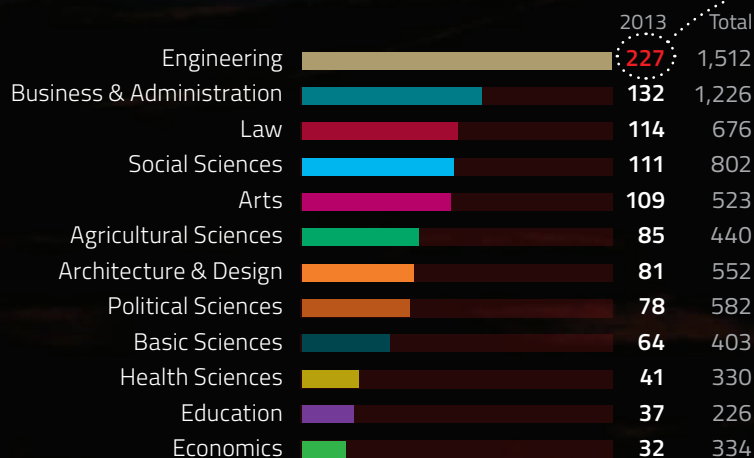
Academic Committee

Pedro Miguel Navas Sanz de Santamaría
Juan Guillermo Jaramillo Correa
Ricardo Villaveces Pardo
Manuel Rodríguez Becerra
Margarita Botero de Mesa
Francisco Piedrahíta Plata
Juan Camilo Ochoa Restrepo
José Antonio Lloreda Camacho
Eduardo Villar Concha

Finance Committee

Juan Guillermo Jaramillo Correa
Eduardo Pacheco Cortés
Germán Salazar Castro

Selected by Field of Study 2013



Engineering is the field of study that has the most number of students, both in 2013 and throughout the history of the organization.





Original Donors



	City	USD
1. Banco AV Villas (1)		125,000
2. Banco de Bogotá		500,000
3. Banco de Occidente		250,000
4. Corporación Financiera Colombiana (2)		100,000
5. Organización Luis Carlos Sarmiento Angulo		125,000
Companies of the Luís Carlos Sarmiento Angulo Group	Bogotá	1,100,000
6. Compañía Colombiana de Tejidos - Coltejer		150,000
7. Compañía Iberoamericana de Plásticos (3)		50,000
8. Cristalería Peldar		50,000
9. Gaseosas Colombiana S.A.		100,000
10. Gaseosas Lux		150,000
11. Gaseosas Posada Tobón - Postobón		150,000
12. Ingenio Cauca		150,000
13. Ingenio Providencia		100,000
14. Radio Cadena Nacional (RCN)		100,000
15. Sucromiles S.A.		50,000
Companies of the Carlos Ardila Lülle Group	Bogotá	1,050,000
16. Bavaria (18)		1,000,000
Companies of the Julio Mario Santo Domingo Group	Bogotá	1,000,000
17. Banco Colpatria Red Multibanca Colpatria S.A. (13) (13a)		200,000
18. Capitalizadora Colpatria		150,000
19. Seguros Colpatria S.A.		150,000
Companies of the Colpatria Group	Bogotá	500,000
20. Almacenes Éxito S.A. (7)		60,000
21. Bancolombia (5) (8) (17)		172,245
22. Compañía de Cementos Argos S.A. (6) (9)		283,876
23. Compañía Colombiana de Tabaco S.A.		83,739
24. Compañía Nacional de Chocolates		100,000
25. Enka de Colombia S.A.		50,000
26. Fabricato S.A.		67,333
27. Suramericana de Inversiones S.A. (4)		100,000
Companies of the Business Group of Antioquia - GEA	Medellín	917,193
28. Productos Familia S.A.		30,000
29. Cámara de Comercio de Medellín		30,000
30. Concreto S.A.		132,648
Other Companies in Antioquia	Medellín	192,648
31. Alúmina S.A.		50,000
32. Carvajal S.A.		150,000
33. Colgate S.A.		25,000
34. Colombina S.A.		75,000
35. Compañía De Lima Marsh (12)		50,000
36. Hoteles Estelar de Colombia S.A.		33,333
37. Icollantas S.A. (10)		50,000
38. Productora de Papeles S.A. - Propal		100,000
39. Smurfit Cartón de Colombia		100,000
40. Tecnoquímicas S.A.		100,000
41. Unilever S.A. (11)		50,000
Companies in Valle del Cauca	Cali	783,333



(See Methodological Notes)

	City	USD
42.	Carlos Sarmiento L. & Cía. Ingenio San Carlos	50,000
43.	Manuelita S.A.	150,000
44.	M. Seinjet & Cía. S. en C. La Cabaña	40,000
45.	Mayagüez S.A.	110,000
46.	Ingenio Pichichí S.A.	55,000
47.	Ingenio Risaralda S.A.	50,000
Sugar Mills of Valle del Cauca		455,000
48.	BP Exploration Company (Colombia)	Bogota 1,000,000
49.	Droguerías y Supertendencias Olímpica	Barranquilla 41,618
50.	Procter & Gamble Colombia S.A. (14)	Bogota 75,000
51.	SKN Caribecafé Ltda. (15)	Bogota 30,000
52.	Fondo de Promoción de la Cultura	Bogota 92,884
53.	Organización Corona (16)	Bogota 66,666
54.	BASF Química Colombiana S.A.	Bogota 20,000
Other Companies in the Country		1,326,168

Total Contributions by the Private Sector USD 7,324,342 56%

55.	Departamento Administrativo de la Presidencia de la República	2,584,892
56.	Ecopetrol	1,000,000
57.	Federación Nacional de Cafeteros	1,000,000
58.	Financiera Energética Nacional - (FEN)	1,000,000
State Agencies		5,584,892

Total Contributions by State Agencies USD 5,584,892 44%

Total Initial Donations USD 12.909.234

Other Donors

59.	Roldán Group**	512.477
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Grand Total of Contributions and Donations USD 13.421.711

Donations by City

	USD
Bogotá	5,447,027
Barranquilla	41,618
Cali	1,238,333
Medellín	1,109,841

Donations by Cities USD 7,836,819

Contributions by State Agencies USD 5,584,892

Grand Total Contributions and Donations USD 13,421,711

(See Methodological Notes)

** Grupo Roldán: donations from various companies of the group since 2005. Donations converted to US dollars at the Market Exchange Rate of May 2013.

Methodological Notes

1. This table represents the list of Original COLFUTURO Donors to date. The list takes into account closeouts, mergers, corporate breakups and name changes of original donors and new donors.
2. This list shows the companies that have some sort of stock control even though the controlling group does not exist as a legal entity.
3. The following companies made donations to COLFUTURO but later they either disappeared, changed their name or merged:

	USD
(1) Corporación de Ahorro y Vivienda Las Villas	250,000
(2) Corporación Financiera del Valle	100,000
(3) Tapas La Libertad S.A.	50,000
(4) Compañía Suramericana de Seguros	100,000
(5) Banco Industrial Colombiano	100,000
(6) Cementos Caribe	100,000
(7) Cadenalco S.A.	60,000
(8) Corporación Financiera Nacional S.A.	42,245
(9) Cementos del Valle	100,000
(10) Productora Nacional de Llantas	50,000
(11) Varela S.A.	50,000
(12) De Lima & Cía. Ltda.	50,000
(13) Banco Colpatria S.A.	100,000
(13a) Corporación de Ahorro y Vivienda Colpatria	100,000
(14) Inextra S.A.	75,000
(15) Gavicafé	30,000
(16) Disprocer Ltda.	33,333
(16) Cerarte Ltda.	33,333
(17) Corporación de Ahorro y Vivienda Conavi	30,000
(18) Donation took place when Bavaria was part of Grupo Santodomingo	

** Grupo Roldán: donations from various companies of the group since 2005.
Donations converted to US dollars at the Market Exchange Rate of May 2013.

Last update May 2013



New Donors



	Featured Donation	Donation Received
1. Banco de Bogotá		1,625,000
2. Corporación Banco de Bogotá		250,000
3. Banco AV Villas		250,000
4. Corficolombiana		750,000
5. Banco de Occidente		1,000,000
6. Banco Popular		750,000
7. Porvenir		375,000
Aval Group	5,000,000	5,000,000
8. Gaseosas Posada Tobón		2,400,000
9. Distribuidora de Coches La Sabana		300,000
10. Compañía Iberoamérica de Plásticos		300,000
11. Empresa de Distribuciones		100,000
12. RCN Televisión		800,000
13. Ingenio del Cauca Incauca S.A.		700,000
14. Radio Cadena Nacional S.A.		400,000
Ardila Lülle Group	5,000,000	5,000,000
15. Familia Santo Domingo	5,000,000	5,000,000
16. Mercantil Colpatría		664,325
17. Salud Colpatría		461,645
18. Seguros de Vida Colpatría		618,012
19. Seguros Colpatría		480,794
20. Capitalizadora Colpatría S.A.		277,207
Colpatría Group	2,500,000	2,501,983
21. Banco Davivienda S.A.		750,000
22. Seguros Bolívar		750,000
Sociedades Bolívar	1,500,000	1,500,000
23. Fundación Bavaria	1,000,000	1,045,979
24. Mineros S.A.	50,000	50,000
25. La Alquería	500,000	400,000
26. Harinera del Valle	300,000	240,000
27. Iván Felipe Mejía Cabal	100,000	100,000
28. Tatiana Posada Mejía	20,000	20,000
29. Fundación Suramericana	800,000	627,288
30. Bancolombia	800,000	600,000
31. Delima Marsh	140,000	105,000
32. Concreto	150,000	36,282
33. Colinversiones (Celsia)	800,000	800,000
34. Fundación Argos	800,000	600,000
35. Nacional de Chocolates (Nutresa)	600,000	600,000
36. Contegral	100,000	150,000

Total

USD 25,160,000

USD 23,376,532



COLFUTURO

Work Team

Jerónimo Castro Jaramillo
Executive Director

Cecilia Salgado de Huertas
Administrative and Financial Director

Elisa Jiménez Villalba
Accountant

Martha Rocío Vargas Cáceres
Projects Manager

María Lut Siza Pinto
Loan-Scholarship Program & Billing Coordinator

Diana Lucía Patiño Donoso
Academic Advising Coordinator

Nelson Cuevas Valderrama
Recruitment of Regional Talent Program Coordinator

Julián Acevedo Moreno
IT Coordinator

Constanza Londoño Reyes
Doctorate Program Coordinator- Colciencias Scholarship

Rocío Aidé Sandoval Díaz
Document Management Coordinator

Luz Amanda Cruz Huyo
Loan-Scholarship Application Coordinator

María Fernanda Prieto Ñáñez
Communications Coordinator

Claudia Rocío Palacios Ávila
English Program Coordinator

Diana Consuelo Carvajal Niño
Work Placement Program Coordinator

Diana Cristina Patiño Martínez
Assistant-Placement Lead Recruitment of Regional Talent Program

Laura Valdivieso Carreño
Assistant Coordinator Doctorate Program - Colciencias Scholarship

Juan Pablo Lozano Romero
Assistant Doctorate Program - Colciencias Scholarship

Juan Carlos Marín Rincón
Software Developer
Sandra Santacruz Cárdenas
Billing Assistant- Group Leader

Ronald H. Guzmán Castro
Assistant Doctorate Program - Colciencias Scholarship

Mónica Ochoa Buitrago
Billing Assistant

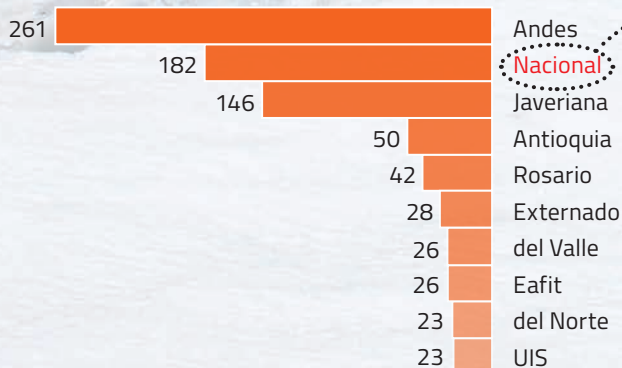
Gladys Venegas Quinche
Loan-Scholarship Program Assistant

Juan Camilo Contreras Galindo
Loan-Scholarship Program Assistant

Andrés H. González Folleco
Loan-Scholarship Program Assistant

María Cristina Bastidas Perdomo
Loan-Scholarship Program Assistant

Undergraduate Institutions of the 2013 Beneficiaries



The number of graduate candidates from Universidad Nacional has increased from 146 to 182.



Andrea Hernández Corredor
Loan-Scholarship Program Assistant

Andrés Felipe Téllez Sánchez
Junior Developer

Hugo Alexander Buitrago Carvajal
Academic Advising Assistant

Beatriz Hernández Angulo
Academic Advising Assistant

Jaime Sarmiento Rodríguez
Recruitment of Regional Talent
Program Assistant

Adriana María Vidal Leal
Administrative & Financial Assistant

Paola F. Ochoa Betancurth
Recruitment of Regional Talent
Program Assistant

Zulma Cruz Matoma
Accounting Assistant

Guillermina Valencia de Mejía
Executive Director Secretary

Amanda Quiroga Rojas
Bookkeeper

Andrea Paola Peña Ricón
Colciencias Billing Aide

Marlén Guio Moyano
Billing Aide

Johel Andrés Montoya Agudelo
Billing Aide

Luz Marina Gutiérrez García
Scholarship Call for Applications Aide

Andrea Liliana Téllez Chisco
Scholarship Call for Applications
Aide

César Fabián Vargas Gómez
Archive Aide

Betsy Alejandra Pérez Moyano
Archive Aide

Juan Carlos Romero Castellanos
IT Assistant

Alfredo Sierra Medoza
IT Assistant

Luz Angela Arévalo Torres
Receptionist

Libardo Herrera Beltrán
Driver

Miguel Cervantes Martínez
Messenger

Lenis Zoraida Ortíz Benavides
SENA Apprentice

Geraldine Moreno Giraldo
SENA Apprentice



Last Update May 31, 2013

The Loan-Scholarship is COLFUTURO'S main program and it was created with the purpose of offering the most talented Colombians the opportunity of accessing postgraduate training in the best universities around the world.

Thanks to this program, students can obtain a loan of up to USD \$50,000 for a period of two years, in order to finance their graduate studies. The beneficiaries of this program may obtain 50% debt forgiveness (25% for the administration area).

The conditions to gain access to this benefit are to be awarded a degree, to return to Colombia and to remain in the country for twice the period funded by COLFUTURO, plus one year.

This program, which is unique in Colombia, has developed a rigorous selection process in which the criteria for selecting a candidate is his/her academic excellence and the quality and excellence of the study program.

To date, 21 groups of students have been selected and they have represented Colombia in the best universities around the world.

The experience and the seriousness entailed by COLFUTURO'S selection process and by the management of the Loan-Scholarship Program, have consolidated this support model as a leading initiative in Colombia and Central America.

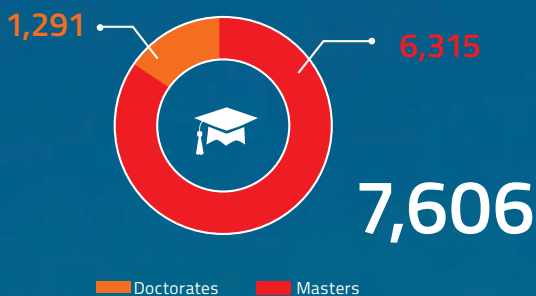
Colciencias - Icetex

A Cooperation agreement has been arranged with the national Government for a period of at least ten years. During such period, the Government will provide the funds for debt forgiveness (scholarship) that is awarded to the selected professionals. For such beneficiaries, the support offered by COLFUTURO continues to be the same as in previous years and the sole change is the provider of the resources.

For its part, COLFUTURO will provide beneficiaries with the resources for the portion of the support loan. The organization will make the selection, maintain a close academic supervision, issue disbursements to the beneficiaries while they are studying, as well as billing collection and support upon their return to place them in important positions within the government, academia, in research or in the private sector.

This cooperation began in 2007 within the framework of an agreement that was signed by the National Ministry of Education, Icetex and COLFUTURO. As of 2008, this joint effort has become a reality in a new agreement executed by Colciencias, Icetex and COLFUTURO.

Professionals Supported 1992-2013



Recruitment of Regional Talent

This program was created with the purpose of encouraging a greater participation of candidates from public universities and cities other than Bogotá in the COLFUTURO Call for Applications.

The selection process of the members of the Recruitment of Regional Talent is very rigorous and focuses on the academic merits and the leadership qualities of the candidate, taking into account criteria such as their class rank during their undergraduate studies, the grade point average and the results of the Saber tests (Higher Education Quality State Examinations), as well as other merits and academic awards.

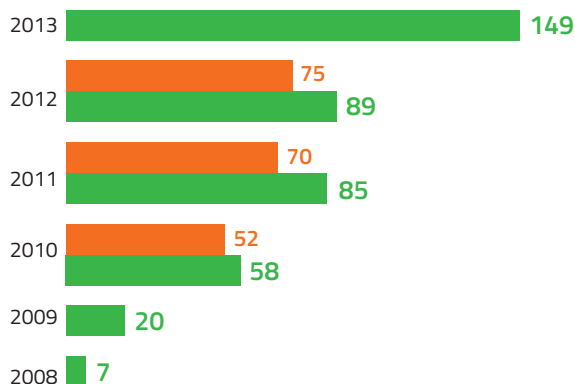
The Recruitment of Regional Talent program is responsible for providing advising and support to the participants during their search process, preparation and admission to postgraduate studies at universities of academic excellence abroad.

COLFUTURO's experience has demonstrated that the main reasons as to why many of the brightest professionals in the country do not make the decision of pursuing a postgraduate course are the lack of proficiency in a second language, the lack of knowledge about how to choose an institution of academic excellence and the belief that it is impossible to finance the expenses of living and studying outside Colombia.

The Recruitment of Regional Talent Program works directly to overcome these gaps with personalized support and guidance through the use of different tools such as counseling, workshops, briefings, rating of postgraduate programs, review of essays and conditions for application, among others. The support process is given for up to three years.

By means of this program, COLFUTURO is determined to give priority to participants in the fields of engineering, health sciences, basic sciences, economics, social sciences and education. The Recruitment of Regional Talent Program has

been working for seven years and today has 1,900 members. The members are last-year undergraduate students and recent graduated professionals who are in the top 10% of their class, they belong to a research group certified by Colciencias, they have scored in the top 5% on the ECAES (the Higher Education Quality Examination) test or they have graduated summa cum laude or with honors, among others.



- Semillero participants who have started their postgraduate studies abroad without COLFUTURO funding.
- Selected for the Scholarship-Loan program (PCB).

Academic Advising

This area of COLFUTURO is the gateway for Colombian professionals who wish to study abroad. The main goals are:

- To offer guidance and counseling to professionals in the process of selection of postgraduate programs, taking into account the academic quality, the country of destination and the proficiency of a second language, so that they meet their personal and professional expectations in the possible way.
- To permanently enhance the official website with diverse and useful material on



postgraduate education abroad.

- To compile throughout the year solid and independent information to facilitate the analysis, grading and classification of the universities and graduate programs offered worldwide. The result will be to provide excellent academic advice to stakeholders.
- Based on different rankings and accreditations, to assess the academic programs of the candidates to the Loan-Scholarship Program for postgraduate studies abroad, as well as to offer a detailed assessment of programs and universities.
- To negotiate and follow up on agreements with universities and institutions that offer outstanding Colombian professionals better opportunities to pursue high-level studies abroad.
- To travel permanently to different cities in the country to participate in international education fairs, conferences and events to present the work of COLFUTURO and promote study abroad opportunities.

Languages Program

Through the Language Program, COLFUTURO provides the logistical support to undergraduate students and professionals who wish to improve their foreign language proficiency level. Since its initiation in 1996, the Foundation has helped 1,590 students by means of agreements with universities in the United States, United Kingdom and Australia.

In the past four years we have established corporate partnerships through which senior executives have attended the English programs at our partner universities.

This year, the program expanded the academic offers in languages to include an agreement to learn French. Thanks to this, those students interested can study

at Cavilam, one of the most prestigious language-teaching institutes in France.

Job Placement Program

The main objective of this program is to establish a connection between companies with presence in Colombia and the beneficiaries of the Loan-Scholarship Program, as well as to provide the tools that allow them to take hold of the best employment options in the country.

Among the services offered to the beneficiaries, there is a weekly publication of job offers suited to their profiles. Also, this program offers job fairs, one-on-one assistance for labor strategy and introduction to the companies.

During 2013, we have been working to strengthen the relationship with the companies. Thanks to these partnerships, during the first semester of this year COLFUTURO was able to hold the Second Job Fair during which 34 companies from different sectors and 178 beneficiaries met. During the first half of this year, 87 companies have published 156 job offers.

On the other hand, COLFUTURO made an agreement with Trabajando.com through which COLFUTURO beneficiaries can search for job offers tailored to their profiles. In addition, the foundation continues the strategic alliance with the elempleo.com.

Currently COLFUTURO Work Placement Program has 103 beneficiaries searching for jobs and, thanks to the program, 16 beneficiaries have obtained job offers.

The first *"Return to Colombia"* meeting was held this year with the attendance of 41 guests including COLFUTURO beneficiaries and Fulbright Scholarship recipients. The purpose of this event was to provide useful tools on employment and practical issues to facilitate the process of returning to the country.



Agreements

With the purpose being that every dollar that COLFUTURO delivers will multiply for its beneficiaries, in recent years, the foundation has signed a series of agreements with educational institutions and universities.

COLFUTURO has more than 50 agreements through which discounts ranging from 10% to 100% on tuition are offered, or which may involve funding of living costs while the student is abroad. The most important agreements are:

LOCAL AGREEMENTS

Ministry of Defense

With the objective of supporting the training of the best officers of Colombia's Armed Forces (Army, Navy, Air Force and Police) COLFUTURO signed an agreement with the Ministry of Defense in 2008. Pursuant to this Agreement, the armed forces commit to choose the best officers who have performed both in academia and in the military. For its part, COLFUTURO offers support and guidance while helping them to choose the best graduate programs. Additionally, the Foundation motivates them to improve their English knowledge and to submit an application for the Annual Loan-Scholarship. In this application, officers compete on equal footing with the other candidates for the support of the Foundation.

The Ministry of Defense pays COLFUTURO the amount of the loan corresponding to each officer. Once the officers graduate, they return to the country and to their institution.

During their time of study and also upon their return, the PCB officers selected will have the same support and the same obligations as all other COLFUTURO beneficiaries.

Proimágenes Colombia

This agreement benefits those interested in pursuing postgraduate studies related to the audiovisual industry using resources from the *"Fondo para el Desarrollo Cinematográfico – FDC"* (Fund for Film Development), thanks to a decision made by the *"Consejo Nacional para las Artes y la Cultura Cinematográfica – CNAAC"* (the National Council for the Arts and Culture in Cinematography).

COLFUTURO's beneficiaries who develop their program on issues related to the audiovisual industry will be awarded a 45% scholarship additional to the scholarship awarded by COLFUTURO, or additional support for up to USD 20,000. After evaluating each case the Agreement Coordination Committee, which is appointed by the CNACC, agrees on a list of beneficiaries and the distribution of resources, in considering both benefits.

On the other hand, the professionals in the audiovisual field who meet the academic requirements may take part in the Recruitment of Regional Talent Program. Here they will receive support and guidance during the selection process of a top-level postgraduate program and in regards to activities specific to their area of interest. Fourteen beneficiaries OF 2013 participated in this program.

Agreements

EPM

COLFUTURO and EPM will unite experience and efforts to encourage EPM employees to pursue master's - and occasionally doctorate - studies on issues that have been identified of interest within the strategic direction of the Organization, through counseling, support in the Recruitment of Regional Talent Program and further co-funding provided through the Loan-Scholarship Program.

EPM will make an internal selection of its candidates to the Loan-Scholarship Program and endorse the beginning of the EPM Recruitment of Regional Talent Program. Subsequently, based on its parameters and guidelines, COLFUTURO will select the beneficiaries among the candidates presented to the Call for Applications in a transparent and independent way.

The scholarship awarded by EPM will translate in a grant additional to the remission already given by the COLFUTURO-Colciencias-Icetex Administrated Fund, and which is equivalent to 50% of the Scholarship-Loan amount awarded to the student by COLFUTURO and the COLFUTURO-Colciencias-Icetex Administrated Fund, for an amount no higher than USD 12,500 per year and a maximum total of USD 25,000.

In order to receive the grant, the beneficiary must meet the conditions established for purposes of loan forgiveness in the COLFUTURO Loan-Scholarship Program Regulations, in force at the time of being awarded the scholarship, in addition to the conditions set by EPM at that time.

Ecopetrol

At the end of 2012, COLFUTURO signed another agreement with *Ecopetrol*. An investment of COP 500 million, seeks to increase the share of the scholarship offered by the Loan-Scholarship Program for at least 20 students from the oil production regions, in any field of study.

The agreement also includes a special support through the Recruitment of Regional Talent Program. The agreement seeks to support six groups of students to take part in the pool in order to improve their level of English and to be accepted in an excellent postgraduate program abroad. For this purpose, *Ecopetrol* will invest nearly 100 million.

INTERNATIONAL AGREEMENTS

Harvard

This year, COLFUTURO renewed the agreement with Harvard University in the United States, which establishes the objective to offer joint support for up to five doctorate students and up to fifteen master degree students per academic year.

COLFUTURO offers master degree students the standard support and Harvard matches it to the extent of the additional cost required. For this purpose, the institution provides resources from the Harvard-Colombia Fund and other funds.

COLFUTURO supports Doctorate students by means of a scholarship for up to two years and a maximum amount

of USD 50,000. Harvard, in turn, matches the support of COLFUTURO and ensures resources from different funds so that the total cost of the doctorate, both for tuition fees and living expenses is represented in the scholarship.

DAAD

According to this agreement, before starting their master and doctorate degree studies, the candidates who travel to Germany will take a German language course in Colombia for up to three months, and another course in Germany for up to six months.

In addition, the students have all the benefits of DAAD scholarship in Germany, including health insurance

and third party insurance (which covers the student and his/her dependants), as well as the cost of the airfare Germany - Colombia. The DAAD matches COLFUTURO support with €100 per month for the students of master degrees, and €500 for the students of doctorate degrees when they begin their third year.

United States Embassy - Centro Colombo Americano

Thanks to the support of the Embassy of the United States in Bogotá, and the Centro Colombo Americano English teaching centers in Bogotá, Cali, Armenia and Pereira, the candidates selected for the COLFUTURO Recruitment of Regional Talent Program who plan to pursue postgraduate studies in the United States will have the opportunity of taking classes to improve their English or to prepare for the official language tests in Colombia for up to one academic year.

In addition, they will receive support and Advising for the planning and admission process by the Educational Advising Center, certified by EducationUSA, affiliated with the State Department. The EducationUSA centers promote higher education in the United States offering accurate, comprehensive, objective and up-to-date information on educational opportunities in accredited institutions of the country. COLFUTURO is also part of this network.

Embassy of France

At this time, COLFUTURO and the Embassy of France have three lines of support:

- Support to the Recruitment of Regional Talent
- Embassy of France - CEF
- Embassy of France - Ascún

The candidates selected by the Embassy of France for the Recruitment of Regional Talent Program have access to 450 hours of training in French language at the regional centers of the Colombo-French Alliance in preparation for the post-graduate studies in France. In addition, they

receive a 25% discount in the fees at Campus France, which is the entity that manages the admission process to French schools and makes the arrangements for obtaining the student visa.

Embassy of France - CEF

The Embassy of France, the *Corporación para los Estudios en Francia* - CEF (Corporation for Studies in France) and COLFUTURO signed an agreement that benefits Colombian professionals pursuing master or doctorate degrees in France during the 2011-2015 term.

The CEF, the entity in charge of promoting and facilitating the education of young Colombians in the best universities in France, and the Embassy of France will allocate €160,000 per year for a term of four years. COLFUTURO manages these resources. It is estimated that it will support forty students, with €4,000 per year for each student.

Embassy of France - Ascún

This agreement supports a strategy for Colombian university professors to pursue doctoral training in France, which will contribute effectively to the achievement of the 2019 goals for doctoral training in the country. This strategy is funded through six-months stay grants and its candidates shall meet the following conditions:

- Having a research project that has disseminating potential in Colombia, in the universities involved in the program.
- Ensuring that the candidate has a master's degree.
- Having a financial and management plan agreed to by the Embassy of France, COLFUTURO, the National Ministry of Education and the universities of origin of the applicants.

The Embassy, together with the Ministry of Education, provides support up to to €2,000 for each year of study, up to a maximum of three years. This money will be credited to COLFUTURO's debt, in compliance with the regulations of the Loan-Scholarship Program.



Agreements by Country

Germany

DAAD

Partial scholarship of about €17,000 for airfare tickets, partial maintenance allowance, health insurance, German language courses and research costs.

Australia

Heinz College - Carnegie Mellon University

50% discount to a limited number of COLFUTURO beneficiaries admitted to the programs of Master of Science in Public Policy and Management and Master of Science in Information Technology.

Macquarie University

50% discount for two students admitted in the programs of Master in Engineering and Technology, Social Sciences, Humanities, Human Sciences and Natural Sciences. It also takes into account the students admitted in other master degree programs, such as Business. The rest of the students admitted and selected by COLFUTURO in these programs receive a 10% discount.

Monash University

10% discount for all admitted COLFUTURO beneficiaries.

University of Adelaide

Discount of 20% on the annual cost of tuition for COLFUTURO beneficiaries admitted to Masters by Research, Postgraduate Coursework and Ph.D.

University of Melbourne

Discount of 15% in the tuition for COLFUTURO beneficiaries admitted to postgraduate programs at the School of Design and 10% for other programs. All discounts are offered for a term equal to the total length of the program of studies.

University of Technology Sydney (UTS)

100% grant to five students admitted to master or

doctoral programs: two for students of Masters by Coursework and three for students of Postgraduate Higher Research Degrees (Masters by Research and Ph.D.).

Swinburne University of Technology

50% grant on the cost of tuition for four students admitted to the Masters by Coursework and four students admitted to Ph.D. or Masters by Research, in the departments of Science, Engineering and ICT-Information & Communication Technologies.

Canada

University of Alberta

Provides COLFUTURO beneficiaries admitted to one of the programs covered by the agreement an amount that corresponds to the difference in tuition for international students, in relation to the value set for locals, only if they have requested the Foundation over USD 15,000 for subsistence.

Costa Rica

Catie

100% discount on "related expenses" to maximum five COLFUTURO beneficiaries admitted in Master programs in Ecological Agriculture, Tropical Agroforestry, Management and Conservation of Tropical Forests and Biodiversity, Integrated Watershed Management, Environmental Socioeconomics and Development Practice. This contribution represents approximately 40% of the academic expenses.

Incae Business School

25% discount on the tuition for all COLFUTURO beneficiaries admitted to the MBA program.

Denmark

Copenhagen Business School

20% grant for all COLFUTURO beneficiaries admitted in any study program.

Spain

IE Business School

20% discount on the tuition fee for three COLFUTURO beneficiaries admitted to the School of Business programs.

United States

Center for International Development - Duke University

20% discount on tuition for COLFUTURO beneficiaries admitted to the Program in International Development Policy.

Freeman School of Business - Tulane University

50% discount in the MBA (support for one year) and the Master in Finance and Accounting (support granted for two years).

Harvard University

Partial scholarship for maximum fifteen students admitted in any of the master degree programs and full scholarship for five students admitted to a Doctorate program for each academic year.

Heinz College - Carnegie Mellon University

75% discount on tuition for six COLFUTURO beneficiaries. Support will be provided for three semesters for the Master of Information Science Management (MISM) program, and for four semesters for the rest of the Heinz College programs.

Johnson School of Management - Cornell University

At least two COLFUTURO beneficiaries admitted to masters programs will be granted a USD 5,000 minimum grant for a period of two years.

Purdue College of Engineering - Purdue University

10 students admitted to graduate studies (M.A. or Ph.D.) will receive financial assistance in the first two

years, subject to the resources of the University and the availability for tutoring work or research / teaching assistance. Doctorate students will receive financial aid for tuition, health insurance and subsistence allowance after the third year.

School of International Service - American University

50% grant for five students admitted to any master or doctorate program. This aid will be provided for two years for master degrees and four years for doctorate studies.

SIPA - Columbia University

An annual amount will be established for partial scholarships for two COLFUTURO beneficiaries admitted to the MPA (Master of Public Administration) program.

The Kogod School of Business - American University

50% grant for up to two years or four consecutive semesters for students admitted to the MBA program. In cooperation with the School of International Service at American University, three semesters of funding will be awarded to those enrolled in the joint M.A. /MBA program.

The Krannert School of Management - Purdue University

50% grant in tuition fees for the first year for up to four COLFUTURO beneficiaries.

Fisher School of Business - Ohio State University

50% discount on tuition for four COLFUTURO beneficiaries admitted to the MBA program.

Moritz College of Law - Ohio State University

50% discount in tuition fees for four COLFUTURO beneficiaries admitted to the LLM program.

University of Southern California

50% discount in tuition for a beneficiary admitted to the Master of Science in Engineering and a beneficiary



Agreements by Country

admitted to the Master of Arts Communication Management, Public Diplomacy, Public Relations, and Journalism. A 35% discount for a beneficiary admitted to the Master of Architecture, Landscape, Building and Heritage Conservation. A grant of USD 10,000 to three beneficiaries admitted to the Master of Public Administration, Public Policy, Planning, Health Administration and Real Estate Development.

Center for Latin American Studies - University of Florida

COLFUTURO beneficiaries admitted to the Master of Sustainable Development Practice (MDP) and the Master of Latin American Studies (Malas) will receive approximately 60% discount on tuition fees, due to the fact that as a benefit resulting from the agreement, students will pay in-state fees applicable to Florida students.

School of Business - George Washington University

Grant of at least USD 40,000 of tuition costs for five COLFUTURO beneficiaries admitted to the Global MBA program (21-month duration).

France

École des Mines de Nantes

15% discount in the tuition fees in all master degree studies.

HEC Paris

A discount of €5,000 in the cost of tuition for two COLFUTURO beneficiaries admitted to the MBA.

Sciences Po

10% discount in the cost of tuition for COLFUTURO beneficiaries admitted to the MPA program.

Italy

Laureate Italian Art & Design Education

10% discount in the admission fee for all COLFUTURO

beneficiaries admitted to master degree programs at Domus Academy and Nuova Accademia di Belle Arti Milano (NABA). Two grants for 50% of the tuition fee applicable to master degrees for a student admitted to the Domus Academy and a student admitted to Nuova Accademia di Belle Arti Milano (NABA).

Politecnico di Torino

50% on the tuition for all students admitted to a Master of Science, 20% of the total number of students of Master II (II Level Specializing Master) and 50% of the total number of PhD students.

Netherlands

Erasmus University Rotterdam - Medical Center

60% discount on tuition for two COLFUTURO beneficiaries admitted to the M.Sc. Program in Health Sciences, applicable for the specializations in: Epidemiology, Clinical Epidemiology, Genetic Epidemiology and Public Health.

Unesco - IHE, Institute for Water Education

Grant for USD 25,000 for four COLFUTURO beneficiaries admitted to the M.Sc. in Municipal Water and Infrastructure (Specialization in Sanitary Engineering).

Universiteit Van Tilburg

Discount of at least 30% to all admitted students in master programs where the enrollment fee is more than €10,000.

University of Groningen

50% discount in tuition in specific programs in the following faculties: Arts, Behavioral & Social Sciences, Economics Business, Law, Medical Sciences, Mathematics & Natural Sciences and Theology & Religious Studies; and 30% discount on tuition for programs of the School of Economics & Business. Each case will be evaluated as a special case for those seeking for financial aid available for pursuing Doctorate studies.

United Kingdom

King's College London

20% discount in tuition for eligible students on all master degree programs.

Institute of Education - University of London

50% discount in tuition for four students admitted to master degree studies offered by the university.

London School of Economics and Political Science (LSE)

Discount of 20% in the cost of enrollment in all programs. Additionally, an annual grant of 100% is awarded to a student of COLFUTURO's Recruitment of Regional Talent Program.

Manchester Business School - University of Manchester

25% discount on tuition in all master degree programs for COLFUTURO beneficiaries.

University College London (UCL)

10% discount on all master degree programs. Additionally, an annual grant of 100% is awarded to a student of COLFUTURO's Recruitment of Regional Talent Program.

University of Bath

15% discount on tuition and academic fees in master degree programs for each year of study and 25% on tuition and fees in the M.Phil./Ph.D.

University of Glasgow

10% discount in all master degree programs and 15% in Doctorate programs.

University of Leicester

50% discount on tuition fees for two students and 20% for all other COLFUTURO beneficiaries admitted to master degree programs.

University of Nottingham

10% discount in tuition fees for all masters degree programs.

University of Warwick

10% discount for all master degree programs (except MBA).



Elizabeth Osorio Lopera
2008 COLFUTURO Beneficiary
Music Graduate from *Universidad de Antioquia*
Thanks to the support of the Foundation she was able to pursue a Master's degree in Flute at Carnegie Mellon University.



Selection Process

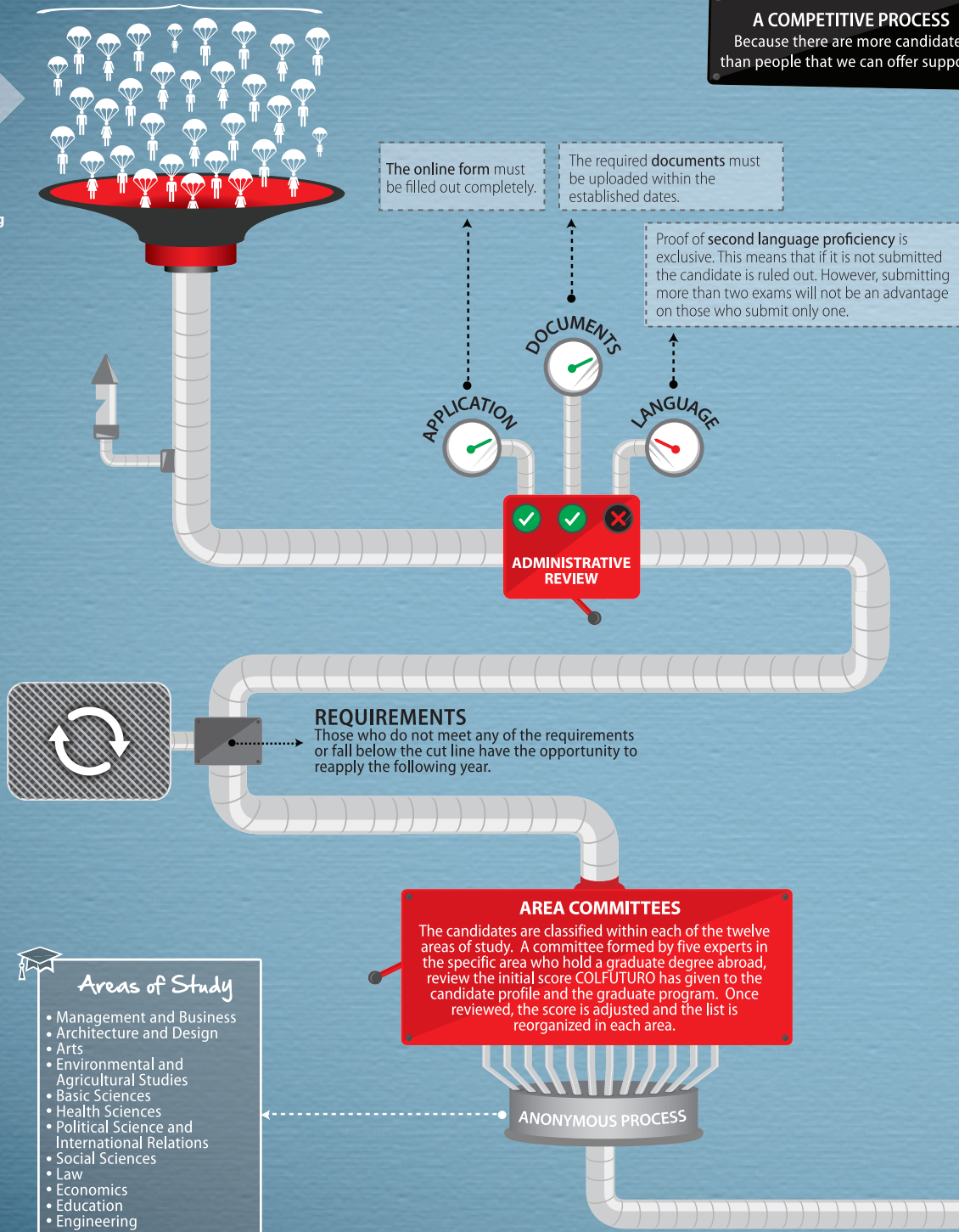
CANDIDATE APPLICATION
Those candidates who have filled out the application on line will enter the competition.

A COMPETITIVE PROCESS
Because there are more candidates than people that we can offer support.

MAY

1 Beginning

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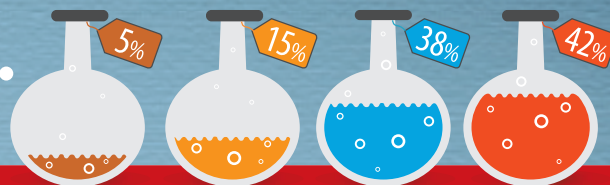
Formula

- 42 % Undergraduate GPA
- 38 % Program chosen
- 15 % Place in graduating class
- 5 % Essay

100%

ASPECTS EVALUATED BY COLFUTURO

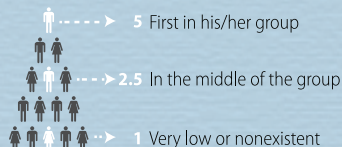
Each item is assigned a percentage and is given a score from 1 to 5. Once evaluated, the items are weighted, and added to obtain a final score.



The essay is graded by three independent COLFUTURO judges.

The GPA determines the candidate's academic excellence in his/her undergraduate studies.

The candidate's **place in the graduating class** is given a score from 1 to 5. Then it is compared with the undergraduate GPA. If the score of the place held is higher, it is used, and if it is lower or nonexistent, the percentage is distributed between the GPA, the program and the essay.



The **target program** is a key element in the selection of COLFUTURO beneficiaries. Based on the search of information on rankings, publications and Web pages, among others, COLFUTURO identifies the visibility of the graduate program at the international level and gives it a score from 1-5.



COLFUTURO beneficiaries selected are above the cut line.

The final list is handed to the **Board of Directors** at COLFUTURO, who, in turn, make a final review and depending on the budget adds or drops candidates in each area of studies.

RE-ORGANIZED LIST

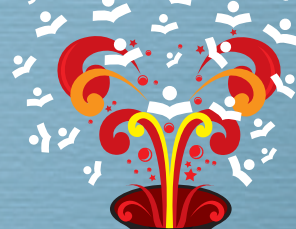
ACADEMIC COMMITTEES

Groups of nine professionals who have obtained a postgraduate degree abroad. Their main function is to make sure that the lists handed by the Area Committees (after applying the selection criteria) are in order and then they establish the cut line for each list.

List organized by area



SELECTED BENEFICIARIES



BOARD OF DIRECTORS



UNDER THE CUT LINE



LIST OF CANDIDATES SELECTED

Published in COLFUTURO's Website

JUNE

1
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13
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1 JULY

2013 Figures

1,111

CANDIDATES SELECTED

61% of the candidates selected belong to socio-economic levels 1 to 4.

Most candidates selected in 2013 are between 26 and 29 years old.

955 + 156
MASTERS DOCTORATES



50%

In 2013 and for the first time ever, 50% of candidates selected are women.

The number of beneficiaries has grown substantially since COLFUTURO was created in 1992.

46

1992

52

1993

51

1994

60

1995

101

1996

203

1997

151

1998

119

1999

96

2000

133

2001

164

2002



30

DESTINATION
COUNTRIES



This year the United Kingdom is the main country of destination.

25

DEPARTMENTS IN
COLOMBIA



The participation of candidates from cities other than Bogotá has remained constant.

74

UNDERGRADUATE
UNIVERSITIES OF
ORIGIN



The participation of alumni from Universidad Nacional in the selection increased in 2013.

The number of candidates selected in 2013 has been the highest in COLFUTURO's history.

1,111

190

2003

159

2004

121

2005

130

2006

345

2007

573

2008

856

2009

1,027

2010

928

2011

990

2012

2013

Statistics 1992-2013

Amounts by Area - 2013
(Figures in thousands of US Dollars)

	MASTER			DOCTORATE			TOTAL					CONTRIBUTIONS		
	#	Amount	Avg.	#	Amount	Avg.	#	Part.#	Amount	Avg.	Part.\$	Colciencias	COLFUTURO	TOTAL
Engineering	203	7,309	36	24	908	38	227	20 %	8,217	36	21 %	4,108	4,108	8,217
Administration	126	4,285	34	6	188	31	132	12 %	4,473	34	12 %	1,165	3,308	4,473
Social Sciences	82	2,597	32	29	1,162	40	111	10 %	3,759	34	10 %	1,880	1,880	3,759
Architecture	75	2,765	37	6	273	45	81	7 %	3,038	38	8 %	1,519	1,519	3,038
Arts	101	3,620	36	8	236	30	109	10 %	3,857	35	10 %	1,928	1,928	3,857
Law	102	2,625	26	12	431	36	114	10 %	3,056	27	8 %	1,528	1,528	3,056
Political Sciences	71	2,824	40	7	314	45	78	7 %	3,138	40	8 %	1,569	1,569	3,138
Agricultural Sciences	68	2,385	35	17	716	42	85	8 %	3,101	36	8 %	1,550	1,550	3,101
Health Sciences	32	982	30	9	353	39	41	4 %	1,335	33	3 %	668	668	1,335
Basic Sciences	46	1,557	34	18	620	34	64	6 %	2,176	34	6 %	1,088	1,088	2,176
Economics	21	668	32	11	456	41	32	3 %	1,124	35	3 %	562	562	1,124
Education	28	889	32	9	334	37	37	3 %	1,223	33	3 %	611	611	1,223
TOTAL	955	\$32,506	\$34	156	\$5,992	\$38	1,111	100 %	\$38,498	\$35	100 %	18,178	20,320	38,498

Avg. = Average by candidate

Part. #. = Participation

Colciencias contribution of USD 18 million becomes scholarship.

The 2013 beneficiaries will receive support amounting to USD 38 million. Of this amount, Colciencias delivers USD 18 million and COLFUTURO USD 20 million.

Candidates Selected vs. Applications

	92-02	03	04	05	06	07	08	09	10	11	12	13	TOTAL
Applications	4,430	713	906	747	757	985	1,719	2,179	2,360	2,672	2,975	2,328	22,771
- Not closed	216	330	411	347	302	469	910	961	550	588	806	260	6,150
Received	4,214	383	495	400	455	516	809	1,218	1,810	2,084	2,169	2,068	16,621
- Rejected	673	42	88	49	59	81	73	150	167	242	244	127	1,995
Moved to selection	3,541	341	407	351	396	435	736	1,068	1,643	1,842	1,925	1,941	14,626
- Not selected	2,365	151	248	230	266	90	163	212	616	914	935	830	7,020
Selected	1,176	190	159	121	130	345	573	856	1,027	928	990	1,111	7,606
- Withdrawn	164	20	23	14	13	46	74	124	145	104	226	-	2,064
Beneficiaries	1,012	170	136	107	117	299	499	732	882	824	764	-	5,542

2013 had the highest number of candidates selected in COLFUTURO's history.

Candidates Selected vs. Candidates Rejected

	1992-2011		2012		2013		TOTAL	
Applications Received	12,384	100 %	2,169	100 %	2,068	100 %	16,621	100 %
- Rejected	1,624	13 %	244	11 %	127	6 %	1,995	12 %
Moved to selection	10,760	87 %	1,925	89 %	1,941	94 %	14,626	88 %
Selected	5,505	44 %	990	46 %	1,111	54 %	7,606	46 %

When the number of candidates selected increased to 1,111, the selection rate became greater than at any point in history.

It is expected that the 2013 selection will return about 230 Doctorates: 156 of them are directly Doctorate Degrees and nearly 74 are Master Degrees that will continue on to pursue their Doctorate Degrees.

Type of Program

	1992-2011	2012	2013	TOTAL	
Doctorate	596	144	156	896	12 %
+ Master to Doctorate	395	-	-	395	5 %
Total Doctorates	991	144	156	1,291	17 %
+ Master	4,514	846	955	6,315	83 %
Selected	5,505	990	1,111	7,606	100 %

Since its creation, COLFUTURO has funded 1,291 Doctorate studies.



Statistics 1992-2013

The United Kingdom is the main country of destination this year.

Country of Destination								
	1992-2011	%	2012	%	2013	%	TOTAL	%
United States	1,810	33 %	247	25 %	242	22 %	2,303	30 %
United Kingdom	1,210	22 %	207	21 %	261	23 %	1,677	22 %
France	388	7 %	104	11 %	127	11 %	621	8 %
Spain	442	8 %	65	7 %	62	6 %	568	7 %
Germany	316	6 %	83	8 %	133	12 %	532	7 %
Netherlands	306	6 %	64	6 %	59	5 %	429	6 %
Italy	270	5 %	57	6 %	60	5 %	387	5 %
Australia	240	4 %	56	6 %	41	4 %	337	4 %
Canada	161	3 %	28	3 %	28	3 %	217	3 %
Brazil	50	1 %	22	2 %	24	2 %	96	1 %
Sweden	76	1 %	4	0 %	7	1 %	87	1 %
Belgium	56	1 %	9	1 %	11	1 %	76	1 %
Switzerland	42	1 %	11	1 %	7	1 %	60	1 %
Mexico	39	1 %	6	1 %	4	0 %	49	1 %
Denmark	6	0 %	4	0 %	9	1 %	19	0 %
China	11	0 %	3	0 %	4	0 %	18	0 %
Chile	10	0 %	2	0 %	4	0 %	16	0 %
Argentina	12	0 %	3	0 %	-	-	15	0 %
Costa Rica	14	0 %	-	-	1	0 %	15	0 %
Singapur	7	0 %	4	0 %	4	0 %	15	0 %
Finland	4	0 %	4	0 %	4	0 %	12	0 %
New Zealand	8	0 %	-	-	3	0 %	11	0 %
Austria	6	0 %	2	0 %	1	0 %	9	0 %
Norway	-	-	2	0 %	4	0 %	6	0 %
Russia	5	0 %	-	-	-	-	5	0 %
Hungary	3	0 %	-	-	-	-	3	0 %
Israel	1	0 %	2	0 %	-	-	3	0 %
Japan	1	0 %	-	-	2	0 %	3	0 %
Portugal	-	-	-	-	3	0 %	3	0 %
Czech Republic	1	0 %	-	-	2	0 %	3	0 %
Cuba	1	0 %	-	-	-	-	1	0 %
Egypt	-	-	-	-	1	0 %	1	0 %
United Arab Emirates	-	-	-	-	1	0 %	1	0 %
Iceland	-	-	-	-	1	0 %	1	0 %
Malaysia	-	-	1	0 %	-	-	1	0 %
Monaco	1	0 %	-	-	-	-	1	0 %
Puerto Rico	-	-	-	-	1	0 %	1	0 %
Other	8	0 %	-	-	-	-	8	0 %
TOTAL	5,505	100 %	990	100 %	1,111	100 %	7,606	100 %



Selection Rate by Country of Destination

	2000				2013			
	Candidates	Selected	%	Conv.	Candidates	Selected	%	Conv.
United Kingdom	58	25	26 %	0 %	404	261	23 %	65 %
United States	85	51	53 %	1 %	389	242	22 %	62 %
Germany	1	1	1 %	0 %	234	133	12 %	57 %
France	6	2	2 %	0 %	239	127	11 %	53 %
Spain	22	3	3 %	0 %	204	62	6 %	30 %
Italy	1	-	-	-	147	60	5 %	41 %
Netherlands	4	1	1 %	0 %	77	59	5 %	77 %
Australia	10	3	3 %	0 %	130	41	4 %	32 %
Canada	13	10	10 %	1 %	50	28	3 %	56 %
Brazil	2	-	-	-	43	24	2 %	56 %
Belgium	1	-	-	-	24	11	1 %	46 %
Denmark	-	-	-	-	9	9	1 %	100 %
Sweden	1	-	-	-	13	7	1 %	54 %
Switzerland	2	-	-	-	11	7	1 %	64 %
Chile	1	-	-	-	11	4	0 %	36 %
China	-	-	-	-	5	4	0 %	80 %
Finland	-	-	-	-	6	4	0 %	67 %
Mexico	1	-	-	-	11	4	0 %	36 %
Norway	-	-	-	-	4	4	0 %	100 %
Singapur	-	-	-	-	5	4	0 %	80 %
New Zealand	-	-	-	-	3	3	0 %	100 %
Portugal	-	-	-	-	4	3	0 %	75 %
Japan	-	-	-	-	3	2	0 %	67 %
Czech Republic	-	-	-	-	2	2	0 %	100 %
Austria	-	-	-	-	6	1	0 %	17 %
Costa Rica	-	-	-	-	3	1	0 %	33 %
Egypt	-	-	-	-	1	1	0 %	100 %
United Arab Emirates	-	-	-	-	1	1	0 %	100 %
Iceland	-	-	-	-	1	1	0 %	100 %
Puerto Rico	-	-	-	-	1	1	0 %	100 %
Argentina	-	-	-	-	19	-	-	-
Colombia	-	-	-	-	1	-	-	-
Cuba	2	-	-	-	2	-	-	-
Hungary	-	-	-	-	1	-	-	-
Nicaragua	-	-	-	-	1	-	-	-
Peru	-	-	-	-	1	-	-	-
Russia	1	-	-	-	1	-	-	-
Venezuela	-	-	-	-	1	-	-	-
TOTAL	211	96	100 %	0 %	2,068	1,111	100 %	54 %

The United States went from hosting 53% of candidates selected in 2000 to hosting 22% in 2013, placed now after the United Kingdom.

In 2000 destination countries such as **France, Germany, Netherlands and Brazil** were practically unknown. Now in 2013 these countries host a significant number of participants.

Conv. = Conversion

Statistics 1992-2013

University of Destination				
	Country	1992-2012	2013	TOTAL
London School of Economics	United Kingdom	191	26	217
Columbia University	United States	177	20	197
New York University	United States	137	27	164
Politecnico di Milano	Italy	141	22	163
Harvard University	United States	122	11	133
Politecnico di Torino	Italy	105	27	132
University College London - UCL	United Kingdom	87	24	111
Georgetown University	United States	92	7	99
Instituto de Empresa - IE	Spain	79	12	91
University of California	United States	70	18	88
University of Melbourne	Australia	64	13	77
Universidad de Barcelona	Spain	65	11	76
University of Manchester	United Kingdom	57	15	72
Erasmus University Rotterdam	Netherlands	61	9	70
Delft University of Technology	Netherlands	52	16	68
Technische Universität München	Germany	32	24	56
University of Warwick	United Kingdom	47	8	55
U. Autònoma de Barcelona	Spain	48	7	55
University of Texas	United States	45	8	53
University of Chicago	United States	39	9	48
University of Oxford	United Kingdom	37	6	43
Kings College London	United Kingdom	23	18	41
U. Pantheon Sorbone Paris I	France	30	10	40
Carnegie Mellon University	United States	31	8	39
University of Edinburgh	United Kingdom	27	11	38
University of The Arts London	United Kingdom	30	7	37
École des Hautes Etudes - EHESS	France	27	7	34
City University London	United Kingdom	27	6	33
London Business School	United Kingdom	27	6	33
University of Pennsylvania	United States	27	6	33
Queen Mary	United Kingdom	18	14	32
University of Essex	United States	23	7	30
Sciences Po	France	21	8	29
University of Bath	United Kingdom	20	8	28
U. Vincennes Saint Denis - Paris VIII	France	18	8	26
University of Cambridge	United Kingdom	18	7	25
University of Leicester	United Kingdom	14	7	21
Goldsmiths College	United Kingdom	15	6	21
Hertie School of Governance	Germany	5	10	15
Université Lumière Lyon 2	France	4	7	11
Institute of Education	United Kingdom	2	7	9
Other		4,340	623	4,963
TOTAL		6,495	1,111	7,606



Field of Study

	1992-2012				2013				TOTAL			
	M	D	TOTAL	%	M	D	TOTAL	%	M	D	TOTAL	%
Engineering	1,079	206	1,285	20 %	203	24	227	20 %	1,282	230	1,512	20 %
Business & Administration	1,065	29	1,094	17 %	126	6	132	12 %	1,191	35	1,226	16 %
Law	535	27	562	9 %	102	12	114	10 %	637	39	676	9 %
Social Sciences	519	172	691	11 %	82	29	111	10 %	601	201	802	11 %
Arts	385	29	414	6 %	101	8	109	10 %	486	37	523	7 %
Agricultural Sciences	281	74	355	5 %	68	17	85	8 %	349	91	440	6 %
Architecture & Design	449	22	471	7 %	75	6	81	7 %	524	28	552	7 %
Political Sciences	462	42	504	8 %	71	7	78	7 %	533	49	582	8 %
Basic Sciences	238	101	339	5 %	46	18	64	6 %	284	119	403	5 %
Health Sciences	230	59	289	4 %	32	9	41	4 %	262	68	330	4 %
Education	133	56	189	3 %	28	9	37	3 %	161	65	226	3 %
Economics	223	79	302	5 %	21	11	32	3 %	244	90	334	4 %
TOTAL	5,599	896	6,495	100 %	955	156	1,111	100 %	6,554	1,052	7,606	100 %

In 13 years, the number of Engineering candidates has increased 24 times.

Business is the most competitive area.

In general, Engineering is the field of study that has the most number of students in 2013.

In 2013, 156 people will begin their Doctorate studies directly.

Selection Rate by Field of Study

	2000			2013		
	Candidates	Selection	Conversion	Candidates	Selection	Conversion
Engineering	18	11	61 %	426	227	53 %
Business & Administration	66	29	44 %	407	132	32 %
Law	16	8	50 %	164	114	70 %
Social Sciences	26	5	19 %	203	111	55 %
Arts	12	8	67 %	172	109	63 %
Agricultural Sciences	6	1	17 %	104	85	82 %
Architecture & Design	14	7	50 %	186	81	44 %
Political Sciences	12	11	92 %	146	78	53 %
Basic Sciences	8	4	50 %	75	64	85 %
Health Sciences	14	3	21 %	79	41	52 %
Education	11	5	45 %	50	37	74 %
Economics	8	4	50 %	56	32	57 %
TOTAL	211	96	45 %	2,068	1,111	54 %



Statistics 1992-2013

Half of the candidates selected come from Bogotá.

Region of Origin								
	1992-2011		2012		2013		TOTAL	
	#	%	#	%	#	%	#	%
Bogotá	3,020	55 %	505	51 %	566	51 %	4,091	54 %
Antioquia	660	12 %	142	14 %	148	13 %	950	12 %
Valle	414	8 %	60	6 %	86	8 %	560	7 %
Santander	286	5 %	64	6 %	61	5 %	411	5 %
Atlántico	146	3 %	38	4 %	38	3 %	222	3 %
Caldas	97	2 %	21	2 %	28	3 %	146	2 %
Otras	106	2 %	20	2 %	25	2 %	151	2 %
Boyacá	98	2 %	22	2 %	23	2 %	143	2 %
Tolima	68	1 %	12	1 %	18	2 %	98	1 %
Bolívar	83	2 %	15	2 %	17	2 %	115	2 %
Cundinamarca	72	1 %	20	2 %	13	1 %	105	1 %
Huila	33	1 %	10	1 %	11	1 %	54	1 %
Nariño	67	1 %	9	1 %	11	1 %	87	1 %
Quindío	41	1 %	4	0 %	10	1 %	55	1 %
Risaralda	55	1 %	3	0 %	10	1 %	68	1 %
Cauca	61	1 %	13	1 %	9	1 %	83	1 %
N. Santander	69	1 %	10	1 %	9	1 %	88	1 %
Córdoba	31	1 %	5	1 %	8	1 %	44	1 %
Meta	25	0 %	6	1 %	5	0 %	36	0 %
Cesar	10	0 %	2	0 %	4	0 %	16	0 %
Chocó	6	0 %	1	0 %	4	0 %	11	0 %
Magdalena	20	0 %	4	0 %	3	0 %	27	0 %
Sucre	15	0 %	3	0 %	2	0 %	20	0 %
Guajira	8	0 %	1	0 %	1	0 %	10	0 %
Putumayo	-	-	-	-	1	0 %	1	0 %
Arauca	1	0 %	-	-	-	-	1	0 %
San Andrés	13	0 %	-	-	-	-	13	0 %
TOTAL	5,505	100 %	990	100 %	1,111	100 %	7,606	100 %



Undergraduate Institution

		1992-2011		2012		2013		TOTAL	
		#	%	#	%	#	%	#	%
Andes	Bogotá	1,519	28 %	238	24 %	261	23 %	2,018	27 %
Nacional	Various	839	15 %	146	15 %	182	16 %	1,167	15 %
Javeriana	Various	850	15 %	119	12 %	146	13 %	1,115	15 %
Antioquia	Medellín	151	3 %	47	5 %	50	5 %	248	3 %
Rosario	Bogotá	162	3 %	21	2 %	42	4 %	225	3 %
Externado	Bogotá	223	4 %	38	4 %	28	3 %	289	4 %
Del Valle	Cali	122	2 %	28	3 %	26	2 %	176	2 %
Eafit	Medellín	153	3 %	30	3 %	26	2 %	209	3 %
Del Norte	Barranquilla	70	1 %	15	2 %	23	2 %	108	1 %
UIS	Bucaramanga	138	3 %	49	5 %	23	2 %	210	3 %
UPB	Medellín	111	2 %	18	2 %	21	2 %	150	2 %
Icesi	Cali	11	0 %	6	1 %	18	2 %	35	0 %
Jorge Tadeo Lozano	Various	64	1 %	13	1 %	17	2 %	94	1 %
Distrital	Bogotá	43	1 %	19	2 %	15	1 %	77	1 %
Esc. de Ing. de Antioquia	Medellín	79	1 %	23	2 %	15	1 %	117	2 %
Esc. Col. de Ingeniería	Bogotá	36	1 %	3	0 %	12	1 %	51	1 %
La Salle	Bogotá	36	1 %	9	1 %	12	1 %	57	1 %
San Buenaventura	Various	40	1 %	4	0 %	11	1 %	55	1 %
Caldas	Manizales	23	0 %	5	1 %	9	1 %	37	0 %
Sabana	Bogotá	49	1 %	8	1 %	8	1 %	65	1 %
UNAB	Bucaramanga	16	0 %	5	1 %	8	1 %	29	0 %
Autónoma	Various	14	0 %	5	1 %	7	1 %	26	0 %
Central	Bogotá	5	0 %	-	-	6	1 %	11	0 %
CESA	Bogotá	40	1 %	1	0 %	6	1 %	47	1 %
Esc. Naval Almirante P.	Cartagena	17	0 %	1	0 %	6	1 %	24	0 %
Cauca	Popayan	30	1 %	5	1 %	5	0 %	40	1 %
Libre	Various	11	0 %	6	1 %	5	0 %	22	0 %
Santo Tomás	Various	35	1 %	5	1 %	5	0 %	45	1 %
Tecnológica de Pereira	Pereira	26	0 %	3	0 %	5	0 %	34	0 %
Del Atlántico	Barranquilla	6	0 %	3	0 %	4	0 %	13	0 %
Pedagógica Nacional	Bogotá	18	0 %	3	0 %	3	0 %	24	0 %
América	Bogotá	38	1 %	7	1 %	2	0 %	47	1 %
CES	Medellín	12	0 %	8	1 %	2	0 %	22	0 %
Esc. Col. de Medicina	Bogotá	6	0 %	-	-	-	-	6	0 %
Other Inst. in Colombia	Various	339	6 %	59	6 %	67	6 %	465	6 %
Institutions Abroad	Various	173	3 %	40	4 %	35	3 %	248	3 %
TOTAL		5,505	100 %	990	100 %	1,111	100 %	7,606	100 %

The rate of selected alumni from **Universidad Nacional** has increased from 146 to 182.



Statistics 1992-2013

The participation of students graduated from universities in **Bogotá** has **decreased** from 81% in the first 10 years to 66% in 2013, which, in turn, benefits those students from other cities.

City of Undergraduate Institution								
	1992-2002		2003-2012		2013		TOTAL	
Bogotá	948	81 %	3,686	69 %	734	66 %	5,368	71 %
Medellín	79	7 %	594	11 %	143	13 %	816	11 %
Cali	37	3 %	261	5 %	68	6 %	366	5 %
Bucaramanga	31	3 %	195	4 %	37	3 %	263	3 %
Barranquilla	14	1 %	92	2 %	28	3 %	134	2 %
Manizales	5	0 %	47	1 %	21	2 %	73	1 %
Cartagena	7	1 %	39	1 %	12	1 %	58	1 %
Pereira	4	0 %	28	1 %	6	1 %	38	0 %
Popayán	8	1 %	27	1 %	5	0 %	40	1 %
Other cities	43	4 %	350	7 %	57	5 %	450	6 %
TOTAL	1,176	100 %	5,319	100%	1,111	100 %	7,606	100 %

Socio-economic Level						
	2007-2012			2013		
	#	%	Σ	#	%	Σ
1	97	2 %	2 %	7	1 %	1 %
2	136	3 %	5 %	53	5 %	5 %
3	828	18 %	23 %	265	24 %	29 %
4	1,640	35 %	57 %	353	32 %	61 %
5	1,039	22 %	79 %	241	22 %	83 %
6	969	21 %	100 %	192	17 %	100 %
TOTAL	4,709	100 %		1,111	100 %	

61% of the candidates selected belong to socio-economic levels 1 to 4.

Age						
	2000		2013			
	Selected	%	Candidates	Selected	%	Conversion
19 - 25	90	94 %	601	320	29 %	53 %
26 - 29	5	5 %	846	462	42 %	55 %
30 - 33	1	1 %	391	209	19 %	53 %
34 - 36	-	-	121	58	5 %	48 %
37 - 40	-	-	68	37	3 %	54 %
41 - 45	-	-	30	20	2 %	67 %
45+	-	-	11	5	0 %	45 %
TOTAL	96	100 %	2,068	1,111	100 %	54 %

Most of the candidates selected in 2013 are between 26 and 29 years old, which makes them older than those candidates selected in 2000.

In 2013 and for the first time ever, 50% of the selected candidates are women!

Gender						
	1992-2012		2013		TOTAL	
	#	%	#	%	#	%
Men	3,548	55 %	553	50 %	4,101	54 %
Women	2,947	45 %	558	50 %	3,505	46 %
TOTAL	6,495	100 %	1,111	100 %	7,606	100 %

Statistics 1992-2013

Status of Beneficiaries													
	92-02	03	04	05	06	07	08	09	10	11	12	13	TOTAL
Total Selected	1,176	190	159	121	130	345	573	856	1,027	928	990	1,111	7,606
- Withdrawn without legalizing	164	20	23	14	13	46	74	124	145	104	226	ND	953
Beneficiaries	1,012	170	136	107	117	299	499	732	882	824	764	ND	5,542
Currently Studying													
Regular Grace Period (RGP)	-	-	-	-	-	-	-	2	16	421	752		1,191
Extraordinary Period of Studies (EPS)	-	-	-	-	-	-	-	-	5	9	2	-	16
Period of Doctorate Studies	-	1	1	4	5	25	94	118	123	43	4	-	418
Total Currently Studying	-	1	1	4	5	25	94	120	144	473	758	-	1,625
In Grace Period													
Regular Grace Period in Colombia (OGP)	-	-	-	-	-	-	11	11	188	219	2	-	431
Extraordinary Period of Studies (EPS)	-	-	-	-	-	-	-	3	99	66	-	-	168
Total in Grace Periods	-	-	-	-	-	-	11	14	287	285	2	-	599
In Amortization Period													
Regular Residence Amortization Period (RAP)	3	11	18	14	18	41	56	72	26	4	-	-	263
Regular Amortization Period (RPA)	3	4	6	5	16	80	180	351	299	28	-	-	972
Accelerated Amortization Period (AAP)	-	4	-	5	5	14	32	91	88	24	-	-	263
Total Amortization Periods	6	19	24	24	39	135	268	514	413	56	-	-	1,498
Cancelled													
Cancelled in Colombia (CANC)	801	102	85	49	56	61	58	10	2	-	-	-	1,224
Cancelled Abroad (CANF)	178	44	23	27	17	69	59	66	29	3	-	-	515
Withdrawn	15	3	3	3	-	8	7	8	7	7	4	-	65
Total Cancelled	994	149	111	79	73	138	124	84	38	10	4	-	1,804
Legal													
Total Legal	4	1	-	-	-	1	2	-	-	-	-	-	8
Legal	3	-	-	-	-	-	-	-	-	-	-	-	3
Legal Cancelled	5	-	-	-	-	-	-	-	-	-	-	-	5
Total Legal	12	1	-	-	-	1	2	-	-	-	-	-	16
TOTAL	1,012	170	136	107	117	299	499	732	882	824	764	ND	5,542

Return to Colombia													
	92-02	03	04	05	06	07	08	09	10	11	12	TOTAL	%
Currently Studying or have returned													
Currently Studying	-	1	1	4	5	25	94	120	144	473	758	1,625	29.32
Grace Period in Colombia	-	-	-	-	-	-	11	11	188	219	2	431	7.78
Practice Period Abroad	-	-	-	-	-	-	-	3	99	66	-	168	3.03
Amortization Period in Colombia	6	15	24	19	34	121	230	412	311	24	-	1,196	21.58
Extraordinary Payment Grace Period	-	-	-	-	-	-	6	11	14	8	-	39	0.70
Cancelled in Colombia	801	102	85	49	56	61	58	10	2	-	-	1,224	22.09
Returned	807	118	110	72	95	207	399	567	758	790	760	4,683	84.50
Did not return or did not meet obligation													
Accelerated Amortization Period in Colombia	-	-	-	1	-	2	3	-	1	6	-	13	0.23
Accelerated Amortization Period Abroad	-	4	-	4	5	12	29	91	87	18	-	250	4.51
Cancelled Abroad	178	44	23	27	17	69	59	66	29	3	-	515	9.29
Penalized	3	-	-	-	-	-	-	-	-	-	-	3	0.05
Reconciled Legal	2	-	-	-	-	-	-	-	-	-	-	2	0.04
Withdrawals	15	3	3	3	-	8	7	8	7	7	4	65	1.17
Legal	7	1	-	-	-	1	2	-	-	-	-	11	0.20
Did Not Meet Obligation	205	52	26	35	22	92	100	165	124	34	4	859	15.50
TOTAL	1,012	170	136	107	117	299	499	732	882	824	764	5,542	100
Rate of Return to Colombia	77%	58%	78%	52%	76%	53%	69%	63%	76%	91%		72%	
Do not Return	23%	42%	22%	48%	24%	47%	31%	37%	24%	9%		28%	
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			

NOTE: The return rate to Colombia for 2012 is not estimated given that most of the beneficiaries are currently studying.

This table does not strictly reflect all recipients who have returned to the country, but the beneficiaries who have returned within the dates stipulated by COLFUTURO

The return rate to Colombia from 1992 to 2011 is
72 %

Although some of the beneficiaries do not comply with the return dates, many of them return at later dates.

Do Not Return

No Return Rate = (Accelerated Amortization Period Abroad + Cancelled Abroad) / (Total Beneficiaries - (Studying + Practice Period Abroad + Extraordinary Payment Grace Period + Accelerated Amortization Period in Colombia + Penalized + Reconciled Legal + Withdrawals + Legal))

Return Rate = 1 - No Return Rate





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