

## RELEVANT INFORMATION



As it is usual every year, the Board of Directors has granted general authorizations to the Administration to hold during 2015, with different entities, the following operations:

1. Credit operations for highest individual value disburseable in pesos or dollars up to COP 700.000 million;
2. Derivative transactions for highest individual value up to USD 200 million;
3. Transactions with related companies for highest individual value up to COP 50.000 million.

It should be noted that the above authorizations are simple quotas that may be used or not depending on the needs of the Company.

December 17, 2014