

Corficolombiana

**Special Report
of Business Group**

SARMIENTO ANGULO BUSINESS GROUP
SPECIAL REPORT – ARTICLE 29 LAW 222/1995
CORPORACIÓN FINANCIERA COLOMBIANA S.A.
A Company Comprising the Business Group

In compliance with article 29 of Law 222/1995, herewith Management of CORPORACIÓN FINANCIERA COLOMBIANA S.A. (hereinafter the “Company”), a company that is part of the Sarmiento Angulo Business Group, submits the special report where the intensity of the economic relationships the Company has with the parent natural person (Mr. Luis Carlos Sarmiento Angulo) or with other entities comprising the business group, for the period between January 1 to December 31, 2020.

The information presented below has been taken from the accounting records and the financial statements of the Company, as well as the minutes books of the corporate entities thereof. The figures are in millions of Colombian pesos.

Unless otherwise expressly stated, the operations contained herein were entered into at arm’s length. In addition, the operations entered into have taken into account the best interest of each party involved.

1. Operations entered into with the controlling natural person or other companies comprising the Sarmiento Angulo Business Group:

Among the operations reported below, there are, for example, the following:

- Credit operations entered into between the Company and entities comprising the business group.
- Operations related to the ownership or holding of properties.
- Service agreements.
- Granting of guarantees.
- Acquisition of shares, bonds or other securities.

During the 2020 corporate year, the Company carried out the following operations with the controlling natural person or other companies comprising the Sarmiento Angulo Business Group:

CORFICOLOMBIANA S.A.

Special Report Art. 29 Law 222/95

COMPANIES COMPRISING THE SARMIENTO ANGULO BUSINESS GROUP

December 2020

(expressed in millions of pesos)

NAME	TIN	CASH AND CASH EQUIVALEN T	INVESTMEN TS	ACCOUNTS RECEIVABL E AND OTHER ASSETS	DEPOSITS	ACCOUNTS PAYABLE AND OTHER LIABILITIES	REVENUES	MPU	EXPENSE
		(1)	(1)	(1)	(1)	(1)	(2)	(2)	(2)
1. OPERATIONS BETWEEN CORFICOLOMBIANA AND ITS AFFILIATES AND SUBSIDIARIES									
FIDUCIARIA CORFICOLOMBIANA S.A.	800140887	-	59,317	1,541	1,016	18	2,401	-12,293	291
LEASING CORFICOLOMBIANA S.A. - COMPAÑIA DE FINANCIAMIENTO	800024702	-	36,434	20,375	21,971	-	1,187	-4,604	1,248
CASA DE BOLSA S.A. SOCIEDAD COMISIONISTA DE BOLSA	800203186	-	15,740	923	-	8	763	-1,518	606
TEJIDOS SINTETICOS DE COLOMBIA S.A. - TESICOL	890211562	-	25,111	-	-	-	-	-4,468	0
PROMOTORA Y COMERCIALIZADORA TURISTICA SANTAMAR S.A.	804005698	-	34,331	-	-	-	-	867	82
COLOMBIANA DE LICITACIONES Y CONCESIONES S.A.S.	800249942	-	4,197,453	-	207	-	-	-666,813	14
PLANTACIONES UNIPALMA DE LOS LLANOS S.A.	890302646	-	72,302	-	-	286	777	-4,458	550
PROYECTOS DE INGENIERIA Y DESARROLLO S.A.S. - PROINDESA S.A.S.	900524239	-	3,070	5	7	-	18	-819	0
CFC GAS HOLDING S.A.S.	900529269	-	453,860	8,323	-	-	41	-118,645	-
CFC PRIVATE EQUITY HOLDINGS S.A.S.	900560199	-	131,774	-	212	-	41	-3,992	-
CONCESIONARIA VIAL DEL PACÍFICO S.A.S.	900744773	-	56,766	270	-	-	250	-	-
CONCESIONARIA NUEVA VÍA AL MAR S.A.S.	900809931	-	-	-	-	-	89	-	-
VALORA S.A.	800207462	-	207,005	84	-	-	47	2,672	-
ESTUDIOS Y PROYECTOS DEL SOL S.A.S.	900192242	-	827,499	441	0	171	53	-136,348	153
PEAJES ELECTRÓNICOS S.A.S.	900470252	-	-	40	-	-	21	-	42
CONCESIONARIA VIAL ANDINA S.A.S. - COVIANDINA	900848064	-	-	-	-	-	583	-	-
CONCESIONARIA VIAL DEL ORIENTE S.A.S. - COVORIENTE S.A.S.	900862215	-	-	-	-	-	45	-	-
PROYECTOS DE INFRAESTRUCTURA S.A. - PISA	890327996	-	114,737	-	-	-	5	-79,471	-
ORGANIZACIÓN PAJONALES S.A. S.	890704021	-	217,972	-	-	51	132	-3,651	260
MAVALLE S.A.S.	890332769	-	8,726	-	-	139	100	-1,255	496
ESTUDIOS PROYECTOS E INVERSIONES DE LOS ANDES S.A.	800022127	-	428,683	-	10	-	11,090	-21,216	6,892
CONCESIONARIA VIAL DE LOS ANDES S.A.S. - COVIANDES S.A.S.	800235872	-	204	-	-	-	-	-9	-

HOTELES ESTELAR S.A.	890304099	-	276,997	32	-	-	66	25,272	68
COMPAÑIA HOTELERA CARTAGENA DE INDIAS S.A.	890401427	-	-	-	-	-	-	-	14
CFC ENERGY HOLDING S.A.S.	900470126	-	125	3	-	-	5	21	-
PROYECTOS Y DESARROLLOS VIALES DEL PACÍFICO S.A.S.	901112025	-	1,985,790	-	-	-	-	-305,673	-
PROYECTOS Y DESARROLLOS VIALES DEL ORIENTE S.A.S.	901112023	-	816	-	-	-	-	761	-
PROYECTOS Y DESARROLLOS VIALES DEL MAR S.A.S.	901112319	-	220,260	-	-	-	-	-1,198	-
COMPAÑIA EN INFRAESTRUCTURA Y DESARROLLO S.A.S. - COVIDENSA	901240461	-	-	-	-	-	-	48	-
-GESTORA EN INFRAESTRUCTURA Y DESARROLLO S.A.S.	901240463	-	96	-	-	-	-	-96	-
PROYECTOS Y DESARROLLOS VIALES ANDINOS S.A.S.	901194528	-	10,376	-	-	-	-	2,544	-
SUBTOTAL		-	9,385,443	32,037	23,422	674	17,711	1,327,131	10,720

SEGUROS ALFA S.A.	860031979	-	-	-	2,262	-	-	-	174
SEGUROS DE VIDA ALFA S.A.	860503617	-	-	2	263,136	-	-	-	17,002
GRUPO AVAL ACCIONES Y VALORES S.A.	800216181	-	466	-	-	-	35	-	3,762
CONSTRUCCIONES PLANIFICADAS S.A.	860028712	-	-	3,596	-	-	-	-	-
BANCO COMERCIAL AV VILLAS S.A.	860035827	2,301	339	7	-	-	3,597	-	2
A TODA HORA S.A. - ATH	800143407	-	-	-	-	12	-	-	131
BANCO DE BOGOTÁ S.A.	860002964	934,154	-	-	-	5	30,502	-	474
FIDUCIARIA BOGOTÁ S.A. - FIDUBOGOTÁ	800142383	-	2,036	-	-	-	-	-	32
SOCIEDAD ADMINISTRADORA DE FONDOS DE PENSIONES Y CESANTIAS PORVENIR S.A.	800144331	-	-	-	141,827	-	15	-	6,620
BANCO DE OCCIDENTE S.A.	890300279	28,148	-	33	-	500	1,365	-	125
FIDUCIARIA DE OCCIDENTE S.A.	800143157	-	38,830	399	-	-	1,594	-	-
BANCO POPULAR S.A.	860007738	3,136	-	-	-	-	1,732	-	-
LEADERSEARCH S.A.S.	830065157	-	-	-	-	-	-	-	8
SUBTOTAL		967,739	41,670	4,036	407,225	517	38,840	-	28,331

2. Most important decisions adopted by the company and that involve other companies comprising the Sarmiento Angulo Business Group:

Besides the operations reported in the section above, the Company has adopted the following decisions involving the parent natural person or other companies comprising the Sarmiento Angulo Business Group:

Decision	Minutes No.	Date
Capitalization amounting to COP 21,663 MM, for the projects Caucho Phase I (10,208 MM) and Phase II (11,455 MM)	1919	03/04/20
Authorization of Cancecol capitalization and execute the ECA	1936	11/25/20

Approval of quota with Seguros de Vida Alfa S.A. for treasury operations	1936	11/25/20
Approval of quota with Banco de Bogotá S.A. for treasury operations	1936	11/25/20
Approval of quota with Porvenir S.A. for treasury operations	1936	11/25/20
Approval of quota with Banco de Occidente S.A. for treasury operations	1936	11/25/20
Approval of quota with Fiduciaria de Occidente S.A. for treasury operations	1936	11/25/20
Approval of quota with Banco Popular S.A. for treasury operations	1936	11/25/20
Approval of quota with Fiduciaria Popular S.A. for treasury operations	1936	11/25/20
Approval of quota with Alpopular S.A. for treasury operation	1936	11/25/20
Approval of quota with FIDUCIARIA CORFICOLMBIANA S.A. for treasury operation	1936	11/25/20
Approval of quota with Casa de Bolsa S.A. for treasury operation	1936	11/25/20

3. Non-existence of other important decisions that the company has made or failed to make by influence or in the interest of the controlling natural person.

In addition to the operations and decisions contained herein, the Company did not participate in other important decisions by influence or in the interest of the parent company or other companies comprising the business group during the 2020 corporate year.

Bogota D.C., February 17, 2021.

MARIA LORENA GUTIERREZ BOTERO
President