

Bogota, May 12th, 2021

To

Sandra Patricia Perea Díaz
Deputy Superintendent for Issuers
Finance Superintendent's Office
Bogota D.C.

Asunto: 600-001 Titularizadora Colombiana S.A.
 Universalidad TIPS UVR U-2
 058 Relevant Information
 50 Request/Submission
 Schedules (1) attached

Dear Ms. Perea:

In compliance with Decree 2555/2010 as to the obligation to report relevant information, we hereby inform your Office of the procedure for repurchase of mortgage loans that Titularizadora Colombiana S.A. (hereinafter "Titularizadora") carried out with respect to some of the mortgage loans that comprise the TIPS UVR U-2 Universalidad (hereinafter "Universalidad") and based on which the TIPS UVR U-2 mortgage-backed securities were issued in November 2017. Mortgage Loan repurchase is an event that can affect "securitized mortgage loans, their cash flow, the securitization vehicle and the securities issued" as provided in the decree mentioned above, hence we hereby report it.

A. Legal grounds

1. The repurchase procedure is based on the applicable mortgage-backed securitization rules of the issue TIPS UVR U-2 and on the Master Mortgage Loan Purchase Agreement (hereinafter the "Master Contract") entered into with Davivienda (hereinafter the "Seller").
2. The Rules and Master Contract mentioned above provide for the Seller's obligation to repurchase whenever it is determined that the Seller will not be able to carry out the substitution of Mortgage Loans that fail to meet the selection criteria and/or the other provisions of the Master Contract because the Seller's mortgage loan portfolio does not contain any mortgage loans with value, term, guarantee, mortgage loan maturity, interest rate and amortization systems similar to those of the Mortgage Loans subject to substitution. In this case the Seller undertakes to repurchase the Mortgage Loans in those conditions.
3. In the case of Mortgage Loan repurchase, the Seller takes on to pay in cash the repurchase Price set in the Master Contract.

B. Reasons for repurchase

1. Repurchase is required when Titularizadora has determined that (i) some Mortgage Loans purchased from the Seller fail to meet the selection criteria set out in the Master Contract and in the Rules of Issue and (ii) that the Seller does not have mortgage loans with similar conditions of value, term, guarantee, mortgage loan maturity, interest rates and amortization systems as the Mortgage Loans subject to repurchase. Such Mortgage Loans subject to repurchase are segregated from the equity of the Universalidad. Reference for the repurchase is the mortgage loan figures of the Mortgage Loans to be repurchased as of May 11th, 2021 cut-off.

2. The repurchase creates an obligation for the Seller to pay in cash the repurchase price set out in Master Contract. The total amounts received belong to the Universalidad.

C. Repurchase conditions

The attached schedule lists the synthesis of conditions of the mortgage loans subject to repurchase and of the amounts in cash received by the Universalidad in compliance with the Seller's repurchase obligation. The aforementioned Mortgage Loan repurchase will be accounted to the Universalidad with May 2021 cut-off.

Please, do not hesitate in contacting us for any further information.

Sincerely,

Ricardo Molano León
Alternate Legal Representative

Approved: Bibiana Marcela Novoa Medina

Schedule

Mortgage Loans Subject to Repurchase–Emisión TIPS UVR U-2 Universalidad TIPS UVR U-2

BANCO DAVIVIENDA Universalidad TIPS UVR U2
 (Datos al corte 11 mayo de 2021)

Descripción	Salen de la universalidad	Entran a la universalidad	Valor a compensar en efectivo
Numero de créditos	9		
Plazo promedio ponderado	160.01		
Tasa promedio ponderada	9.25%		
Saldo de Total Deuda	599,056,551		
Precio de Recompra	617,400,773		617,400,773