

Bogotá, December 2, 2022

To
 Sandra Patricia Perea Díaz
 Deputy Superintendent for Issuers
 Financial Superintendence of Colombia
 Bogotá D.C.

Ref.: 600-001 Titularizadora Colombiana S.A.
 58 Relevant Information
 50 Request/Submission
 No Annexes

Dear Dr. Perea:

In compliance with the provisions of article 5.2.4.1.5 of Decree 2555/2010 regarding the obligation to report relevant information, we submit for your consideration the following information related to the probability that at the latest on January 17, 2023, one of the events of early liquidation of the TIPS Pesos N-3 issue will occur, in the following terms:

1. TIPS Pesos N-3 Issuance Background

The securitization process that gave rise to the TIPS Pesos N-3 issue took place on November 17, 2011. Through this issuance were securitized Non VIS loans originated and managed by Banco Bancolombia and Banco Davivienda. The amount of the issue totaled \$379,320,700,000.00 as of November 17, 2011, represented in mortgage securities with the following characteristics:

Type	Series	Duration (months)	Effective annual interest rate	Payment method	Amount of the Series (COP)
TIPS A N-3	A 2021	120	7.60%	In arrears	\$322.238.400.000
TIPS B N-3	B 2026	180	10.60%	In arrears	\$46.034.100.000
TIPS MZ	MZ 2026	180	11.00%	In arrears	\$9.206.800.000
TIPS C	C 2026	180	11.00%	In arrears	\$1.841.400.000

a. Regarding to the probability of early liquidation of the TIPS Pesos N-3 Issue:

- In the TIPS Pesos N-3 Issuance regulation was established that there would be an early liquidation of the issue when the total principal balance of the mortgage loans on the payment date is less than or equal to 5% of the total principal balance of the mortgage loans on the date of issuance (November 17, 2011).
- The TIPS Pesos N-3 issuance regulation established that to carry out the early liquidation process of the issue, the sale process of the underlying assets must be brought forward within three months from the formalization of the causal for early liquidation. The sale product will have to be used to pay the issuance liabilities with strict compliance with the priority of payments defined in the TIPS Pesos N-3 Issue Regulation. If it is not possible to sell the underlying assets within a term

of three months from the date of formalization of the early liquidation decision, the obligations may be paid in kind through the assignment of the underlying assets to the investors up to the concurrence of their value, taking their book value as a reference.

- To carry out the sale process of the underlying assets, the TIPS Pesos N-3 Issuance Regulation granted broad powers to the Titularizadora Colombiana to design and carry out the process until its completion.
- Full details on the structure of the securitization process through the TIPS Pesos N-3 issue are available on the website www.titularizadora.com

(i) Relevant information event

Based on the information of collections and payments of the TIPS Pesos N-3 issue known at the date of this communication, as well as on the statistical projections of the cash flow behavior of the mortgage loans that make up the underlying asset of the TIPS Pesos N-3 issue made by Titularizadora Colombiana in its capacity as administrator of the securitization process, we inform that according to the expected scenario of the behavior of the issue, there is a high probability that, at the latest, on January 17, 2023, the cause of its early liquidation will be configured. For your illustration, the respective figures are transcribed below:

TIPS Pesos N-3 Issuance –Calculation

Capital Balance at Issuance Date	Early Settlement Event Amount (5%) Theoretical - Rules of Issuance
368.272.515.572,86	18.413.625.778,64

a. Applicable procedure for the sale of underlying assets in early liquidation

In the event that no later than January 2023 occurs the causal for early liquidation in the terms indicated in this communication, an event that will also be subject to relevant information subject to the applicable regulations, Titularizadora Colombiana in the exercise of its powers for the development of the liquidation process under the terms of the TIPS Pesos N-3 Issue Regulation, will make all the efforts within its reach to pay the obligations of the TIPS Pesos N-3 Issue.

(ii) Current conditions of the underlying assets of TIPS PESOS N-3 issuance

As of October 31, 2022, the terms of the underlying assets of the TIPS Pesos N-3 issue are as follows:

Balance of Mortgage Loan in COP (Millions)	18.956
Weighted Average Rate	12.2%
LTV (loan to collateral value ratio)	18.0%
Remaining term in months	56
NO VIS Mortgage Loans %	100%

Mortgage Loans by Rating	A	79.6%
	B	3.9%
	C	1.9%
	D	0.5%
	E	14.1%
Assets received as payment (Millions)	0	0

We remain at your disposal to provide any additional information that may be required.

Sincerely,

Ricardo Molano León
Alternate Legal Representative

Prepared by: Luisa Mora Narváez - Lawyer General Secretariat
Reviewed by: Bibiana Marcela Novoa Medina - Legal Coordinator of Issuance Administration
Approved: Ricardo Molano León - General Secretary