

CREDIVALORES - CREDISERVICIOS, S.A.S.

PRICING TERM SHEET

October 14, 2016

BCP Securities, LLC,
as Dealer

Deutsche Bank AG, London Branch,
as Issuing Agent and Paying Agent

Ladies and Gentlemen:

Pursuant to Section 3.03 of the Issuing and Paying Agency Agreement, dated as of August 12, 2014 (the “**Issuing and Paying Agency Agreement**”) among Credivalores-Crediservicios, S.A.S. (“**Credivalores**”) and Deutsche Bank AG, London Branch, as issuing and paying agent, in respect of the US\$150,000,000 program of Credivalores, you are hereby instructed to issue a Series of Notes (the “**Notes**”) conforming to the following specifications:

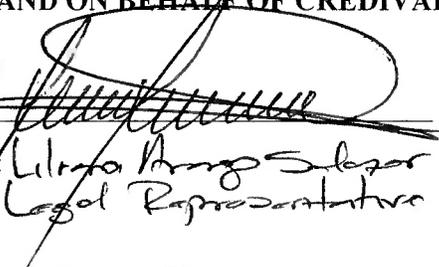
1	Series Number:	Tranche VIII
2	Issue Amount:	US\$22,500,000
3	Issue Price:	99.522%
4	Issue Currency:	US Dollars
5	Issue Date:	October 19, 2016
6	Gross Proceeds:	US\$22,392,450
7	Maturity Date:	October 24, 2017
8	Optional Redemption:	Not Applicable
9	Coupon Rate:	8.0%
10	Yield to Maturity:	8.5%
11	Interest Basis:	Payable semiannually in arrears
12	Day Count Convention:	30 / 360
13	Interest Payment Dates:	April 24, 2017 and October 24, 2017
14	Name of Lead Dealer:	BCP Securities, LLC
15	Name(s) of Co-Lead Dealer(s):	None
16	Name(s) of Co-Dealer(s):	None
17	Denominations:	Minimum denomination of US\$150,000 and multiples of US\$10,000 in excess thereof
18	Use of Proceeds:	Origination of loans and general corporate purposes
19	Euroclear/Clearstream Common Code:	150606837
20	ISIN Number:	XS1506068375
21	Type of Offering:	Placement on a best efforts basis pursuant to Regulation S under the U.S. Securities Act of 1933, as amended

FOR AND ON BEHALF OF CREDIVALORES-CREDISERVICIOS, S.A.S.

By:

Name:

Title:



Liliana Arango Salazar
Legal Representative

Authorized Signatory