

# CREDIVALORES-CREDISERVICIOS, S.A.S.

## PRICING TERM SHEET

March 17, 2017

ProCapital SBSA,  
as Dealer

Deutsche Bank AG,  
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	<b>Series Number:</b>	Tranche IX
2	<b>Issue Amount:</b>	US\$45,000,000
3	<b>Issue Price:</b>	100%
4	<b>Issue Currency:</b>	US Dollars
5	<b>Issue Date:</b>	March 22, 2017
6	<b>Gross Proceeds:</b>	US\$45,000,000
7	<b>Maturity Date:</b>	September 22, 2018
8	<b>Optional Redemption:</b>	Redeemable at the option of Credivalores, in whole or in part, at any time after the first anniversary of the Issue Date on any Interest Payment Date, at 100% of the outstanding principal amount of the Notes being redeemed
9	<b>Coupon Rate:</b>	8.25%
10	<b>Interest Basis:</b>	Payable quarterly in arrears
11	<b>Day Count Convention:</b>	30 / 360
12	<b>Interest Payment Dates:</b>	June 22, 2017, September 22, 2017, December 22, 2017, March 22, 2018, June 22, 2018 and September 22, 2018
13	<b>Name of Lead Dealer:</b>	ProCapital SBSA
14	<b>Name(s) of Co-Lead Dealer(s):</b>	None
15	<b>Name(s) of Co-Dealer(s):</b>	None
16	<b>Denominations:</b>	Minimum denomination of US\$10,000 and multiples of US\$10,000 in excess thereof
17	<b>Use of Proceeds:</b>	Origination of loans and general corporate purposes
18	<b>Euroclear/Clearstream Common Code:</b>	158029308
19	<b>ISIN Number:</b>	XS1580293089
20	<b>Type of Offering:</b>	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: \_\_\_\_\_

Wilson Arango Solano

Title: \_\_\_\_\_

Authorized Signatory

*[Signature page to Pricing Term Sheet]*