



+ Amount of shares and shareholders. The following information corresponds to Grupo Bolívar S.A. up to September 30, 2015:

DESCRIPTION	No. OF SHAREHOLDERS	No. OF SHARES
Privileged Shares	297.00	78,925,800.00
Shares with Pref. Dividend without Vote	297.00	78,925,800.00
Common shares	84.79	21.26
<b>** TOTAL **</b>	<b>15.20</b>	<b>78.73</b>
% representing individuals	100.00	100.00
% representing corporate entities	100.00	100.00
<b>** TOTAL **</b>	<b>100.00</b>	<b>100.00</b>
% representing domestic investors	100.00	100.00
<b>** TOTAL **</b>	<b>100.00</b>	<b>100.00</b>
% representing investment from private entities	292.00	38,221,806.00
<b>** TOTAL **</b>	<b>4.00</b>	<b>19,796,605.00</b>
Shares individually held up to 3.00 %	1.00	20,907,389.00
Shares individually held 3.01% - 10.00 %	297.00	78,925,800.00
Shares individually held 10.01% - 20.00 %	67.00	23,403.00
Shares individually held 20.01% - 30.00 %	75.00	192,043.00
<b>** TOTAL **</b>	<b>28.00</b>	<b>219,095.00</b>
Shares individually held 1-1000	46.00	1,047,826.00
Shares individually held 1001-5000	21.00	1,492,568.00
Shares individually held 5001-10000	30.00	6,484,713.00
Shares individually held 10001-50000	30.00	69,466,152.00
Shares individually held 500001-100000	297.00	78,925,800.00
Shares individually held 1000001-500000	297.00	78,925,800.00
Shares individually held over 500000	297.00	78,925,800.00
<b>** TOTAL **</b>	<b>84.79</b>	<b>21.26</b>



+ **Main Shareholders.** The following information corresponds to Grupo Bolívar S.A. up to September 30, 2015:

DESCRIPTION	TYPE OF IDENT.*	IDENTIFICATION	NUMBER OF SHARES	% PARTICIPATION
UNIVERSIDAD EXTERNADO COLOMBIA	2.00	8,600,149,187.00	20,907,389.00	26.48%
JOTACORTES S.A.S	2.00	8,600,332,301.00	6,666,617.00	8.44%
ALBERTO CORTES E HIJOS S.A.S.	2.00	9,002,568,341.00	5,074,505.00	6.42%
FUNDACION BOLIVAR DAVIVIENDA	2.00	8,600,761,732.00	4,492,255.00	5.69%
ATARDECER B.V	2.00	9,005,915,421.00	3,563,228.00	4.51%
INVERSIONES GCDT S.A.S	2.00	9,005,775,826.00	2,287,089.00	2.89%
ELVINGER COMERCIAL LTDA	2.00	8,300,174,861.00	2,226,483.00	2.82%
INVERSIONES PTC S.A.S	2.00	9,005,775,872.00	1,815,200.00	2.29%
ACORTES S.A.S	2.00	9,005,447,537.00	1,731,275.00	2.19%
INVERSIONES CTC S.A.S.	2.00	9,005,787,938.00	1,568,861.00	1.98%
ADEBOL	2.00	8,600,072,664.00	1,384,655.00	1.75%
MC ALLISTER DE CORTES MARIA INES	1.00	41,372,224.00	1,321,339.00	1.67%
CARTASUÑA S.A.S.	2.00	9,005,771,830.00	1,318,020.00	1.66%
INVERSIONES AMTC S.A.S.	2.00	9,005,788,105.00	1,317,062.00	1.66%
INVERSIONES JPTCS.A.S.	2.00	9,005,776,333.00	1,314,265.00	1.66%
INVERSIONES AETCS.A.S.	2.00	9,005,776,412.00	1,276,647.00	1.61%
BUSTAMANTE DE DUMIT EUGENIA	1.00	20,057,041.00	1,254,245.00	1.58%
INVERSIONES GTC S.A.S.	2.00	9,005,776,490.00	999,595.00	1.26%
CARDENAS ROJAS FERNANDO	1.00	2,890,649.00	941,075.00	1.19%
CORTES MCALLISTER DANIEL	1.00	80,413,084.00	896,648.00	1.13%
Other shareholders with less participation			16,569,347.00	26.48%
** SUBTOTAL COMMON SHARES **			78,925,800.00	
** TOTAL OUTSTANDING SHARES **			78,925,800.00	

**Note:** \*. Type of identification. 1- Cédula de Ciudadanía / 2- NIT

**Update: 17/12/2015**