

SOCIAL REPORT

We wish to forge a deeper commitment to culture, the country's identity, the peaceful coexistence scenarios construction, environmental responsibility, comprehensive early childhood care and education to the upper level; entrepreneurship and financial inclusion; generating development opportunities for disadvantaged communities so as to ensure Bancolombia's sustainable growth.

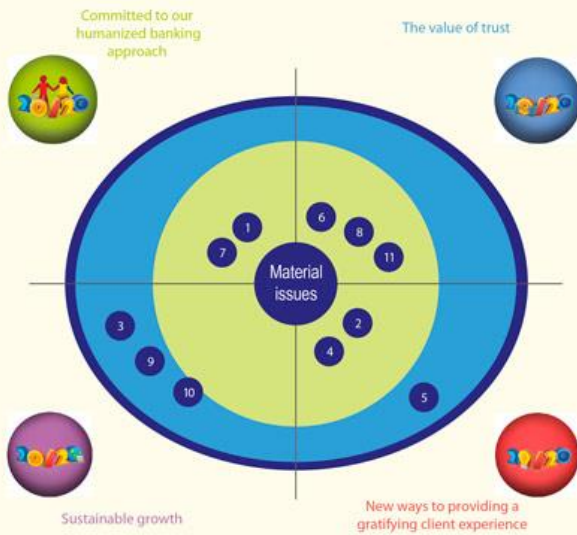
We provide relevant and transparent information on a timely basis, linking up our social strategy and the impact this has on creating value for both the organization as well as our stakeholders.

Social Materiality Management

In 2014, we consulted with our shareholders, clients, employees and suppliers, using the Global Reporting Initiative (GRI4) methodology on all those material issues that we have defined in an organizational level so as to better understand how important they are to our stakeholders and to gauge our economic, environmental and social performance.

Social
materiality management
Grupo Bancolombia

2015



- **High relevance:**
Print and digital report.
- **Medium relevance:**
Digital report and website.

- | | | |
|---|--------|---|
| 1. Consolidating a more humanistic banking model | —————● | The best human talent |
| 2. Building more and better relations with clients | | |
| 3. Efficiency and profitability | | |
| 4. Operating simplicity and impeccability | | |
| 5. Wherever, whenever and however our clients need us | —————● | Financial inclusión |
| 6. Strategic risk management | —————● | Social and enviromental risks evaluation |
| | —————● | Supply chain management |
| 7. Innovative talent management | —————● | Occupational health and safety, human capital development, talent attraction and retention. |
| 8. Proactive reputation management | —————● | Controversial dilemmas in financing |
| | —————● | Human rights |
| 9. Strengthening key lines of business in terms of creating added value | | |
| 10. International consolidation | | |
| 11. Consolidating our environmental and social sustainability model | —————● | Corporate citizenship |

For more information, please visit for more information please visit [Foundation Bancolombia website](#) (only in Spanish) or our [Annual Report 2014](#).

TARGETS

Relevant issues: Wherever, whenever and however our clients need us

		Financial inclusion					
		Objectives	Units of measurement	2013	Target 2014	Target 2015	Target 2020
FINANCIAL INCLUSION	Corresponsales Bancarios	Municipalities reached	#	784	835	900	1,119
		Transactions	#	3,630,222	5,777,075	8,000,000	10,000,000
		Amount (thousands of millions)	\$	1,200	1,978	3,445	4,307
		Marked share on transactions	%	32%	38%	38%	38%
		Marked share on amount	%	51%	58%	58%	54%
		People benefited	Millions of people	1	1,54	2,8	3,5
	Ahorro a la mano	Extra employment generation	Number of people	250	655	1161	1452
		Bankization	%	30%	19%	20%	25%
	Bancolombia Mi Negocio	Current debit portfolio	\$	154.291.230.854	187.76	\$ 189.865.00	\$ 339.000.00
		Cross selling indicator	#	3 Productos	3 productos	4 productos	6 productos
		Clients	#	31.816	30,993	33,000	50,000
	Colombianos en el Exterior	Directly and indirectly impacted people	#	159.080		175.000	250.000
		Coverage	#	19 paises	20 paises	23 paises	35 paises
Giros		%	50%	49%	56%	65%	
Amount		%	60%	60%	68%	75%	
	Market Share	%	29%	36%	41%	43%	

		SOCIAL : Community					
		Objectives	Units of Measurement	2013	2014	Target 2015	Target 2020
COMMUNITY	Community	Community participating on initiatives of financial inclusion and education	#	500	700	1.500	45.000

Relevant issues : Consolidating our environmental and social sustainability model

		SOCIAL : Community					
		Objective	Units of Measurement	2013	2014	Target 2015	Target 2020
COMMUNITY	Coverage	#	28 departamentos de Colombia	30 departamentos de Colombia	32 de un total de 32 departamentos	32 de un total de 32 departamentos	
	Confinancing of social programs	%	20%	35%	40%	50%	
	Volunteers participating on social projects	#	4,590	11,193	15	14,000	

Relevant issues: Innovative talent management						
HUMAN CAPITAL DEVELOPMENT	SOCIAL : Human Capital Development					
	Objective	Unit of Measurement	2013	2014	Target 2015	Target 2020
	Employees with leadership positions trained on leadership competences	%	100	100	100	100

Relevant issues: Strategic risk management/ Controversial Issues, Dilemmas in Financing						
BUSINESS ETHICS	SOCIAL : Business ethics					
	Objectives	Units of Measurement	2013	2014	Target 2015	Target 2020
	Employees of commercial areas (client service and selling) trained on responsible selling	%	100	100	100	100
to make an environmental and social risks assessment to all the projects that worth more than 10 million dollars	%	100	100	100	100	

COVERAGE

The coverage social reporting is >75% of revenues OR >75% of business operations.

Bancolombia is a conglomerate of companies that offers a wide portfolio of financial products and services. Among its business lines provide investment banking services, securities, financial leasing, factoring, consumption credit, fiduciary services, asset management, among others. More than 10 million clients.

Distribute its products and services throughout a regional platform composed of the biggest private banking network in Colombia.

Presence in 10 countries: Colombia, El Salvador, Nicaragua, Guatemala, Honduras, Costa Rica, Puerto Rico, Peru, Panama, Cayman Island.

46.519 employees in Group level, 23.325 employees in Colombia.

Channels

- ✓ 1271 Branches
- ✓ 7933 Electronic Close attention sites
- ✓ 598 Mobile attention points
- ✓ 4.712 ATMs
- ✓ 4.202 Bancolombia a la Mano Banking correspondent
- ✓ 206 kiosks

With the aim of not only being the largest Bank in the country, but also with a clear vision of consolidating a regional conglomerate that would meet the financial needs of customers in Colombia and Latin America, Bancolombia merged with Conavi and Corfinsura to create Grupo Bancolombia under a model of Universal Banking, the financial conglomerate Banagrícola, in El Salvador, Banistmo in Panama, BAM in Guatemala, and strengthened its affiliates in Peru, and Puerto Rico.

Our sustainable growth strategy allowed us to consolidate our presence in Panama and Central America. This decision was based on extending our purpose that a More Human Banking can cross borders and can be the means to bring people closer to achieving their dreams. Increasing our presence in Panama and Guatemala was not a coincidence, these are landmarks associated with our commitment to be present in countries with high perspectives for growth, where our interest is to support economic development plans through a balance between economic results and our focus on people.

For more information, please see our [Annual Report 2014](#) pag 10-15.

ASSURANCE

Annual Report

Our materiality related to social indicators were verified in the management report by Deloitte.

The declaration of [Independent assurance of the Sustainability Report 2014 Bancolombia](#) contains the certification of social material issues.

EXAMPLE OF COST-SAVING AND EXAMPLE OF REVENUE GENERATION

- [Cost- saving](#)
- [Revenue generation](#)