

**BBVA COLOMBIA**  
**ANNOUNCES THE PLACEMENT OF SUBORDINATED BONDS**  
26th of November, 2014

BBVA Colombia successfully launched the third issuance of Subordinated Bonds as a development of the Ordinary Bonds Issuance and Placement Program against an overall quota of COP \$ 2,000,000,000,000.

The offer of a first batch of the third issuance amounted to COP\$200.000.000.000 million, with the possibility of over-allot up to COP \$250.000.000.000 million.

Demand was of COP \$499.150.000.000.00, 2.5 times the amount of the initial lot offered.

Subordinated bonds are order bonds; they can be negotiated on the secondary market and were placed with the following characteristics:

<b>Subseries</b>	<b>Issuance Term</b>	<b>Awarded Amount (COP \$Million)</b>	<b>Rate</b>
Series G- Subseries G180	180 months	\$90.000	IPC + 4.38% E.A.
Series G- Subseries G240	240 months	\$160.000	IPC + 4.50 % E.A.
TOTAL		\$250.000	

This issuance has been rated AAA by Fitch Ratings Colombia S.A., Security Rating Company.