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BOARD OF DIRECTORS
BBVA COLOMBIA
 January 26, 2015

2014 PROFIT DISTRIBUTION PROJECT AND RESERVE'S RECLASIFICATION PROPOSAL

The Board approved the profit distribution project for 2014 to be submitted to the General Assembly of Shareholders of BBVA Colombia next February 26, 2015.

It is proposed to the Assembly to distribute up to 49.99% of the profit as follows:

PROFIT DISTRIBUTION PROJECT

2014 Profit		485.815.401.560,00	COP
Legal Reserve	50,01%	242.951.210.041,52	COP
Dividend Payment	49,99%	242.864.191.518,48	COP

Dividends payable in cash in two equal installments on June 10 and October 7, 2015	Share Type	Dividend	Number of Shares (*)	Amount (COP)
	Preferentials	16,88	479.760.000	8.098.348.800,00
	Ordinary	16,88	13.907.929.071	234.765.842.718,48
TOTAL			14.387.689.071	242.864.191.518,48

(*) Units

Considering the accounting and taxable profits of fixed income investments of 2014, it is proposed to release from occasional provisional reserves for the amount of COP\$ 49,974 million and to reclassify the Legal Reserve.

DISCLAIMER: The English version is only a translation from the original in Spanish and should be used for information purposes. In case of discrepancies, the Spanish original shall prevail.