



**BOARD OF DIRECTORS  
BBVA COLOMBIA**

April 8, 2015

The Board of Directors of BBVA Colombia has approved the issuance of subordinated bonds for an amount up to five hundred million U.S. dollars (USD 500,000,000.00) as well as the related documentation.

This is an issuance of subordinated bonds in the international market with a maturity of 10 years.

The offering will be made in the United States and London and is directed at Qualified Institutional Buyers in accordance with Rule 144A, regulation S of the US Securities Act.

The Bank will use the resources obtained to strengthen its capital structure and for general corporate purposes.

This notice does not constitute an offer to sell or an offer to buy. The securities referred to herein will not be offered or sold in any state or jurisdiction in which the securities laws of such state would not allow such sale or offer without previous registration and/or the fulfillment of certain legal requirements.

**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.