

BBVA COLOMBIA

2Q16 Results



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Macroeconomic Background

- ✓ Global economic growth keeps being highly reliant on China, The FED and Europe
- ✓ Colombia Economic growth forecast of 2% in 2016 and 3% in 2017 will have a positive balance in agriculture and manufacturing industry
- ✓ Inflation will decrease to 6,2% in 2016 and to 4,1% in 2017. And it will return target rate of the central Bank in 2018
- ✓ Labor market, though its gradual deterioration, has shown structural strenght in employment and formality.
- ✓ The hike cycle on the policy rate will finish in the first semester of 2016. The neutral rate, estimated in 5% will be reached in 2018.



To Highlight 2Q16

1 Moderate growth

2 ... strong risk profile...

3 ... Growth in a
challenging
economic
environment..

1

2Q16 Results



Leader in Retail Banking

Amounts in million COP

Assets \$50.862

TAM: 14.9%

Share: 9.74%

Ranking: 4



Loan Portfolio \$38.425

TAM: 16.3%

Share: 10.35%

Ranking: 4



Consumer \$13.018

TAM: 20.0%

Share: 13.22%

Ranking: 3

Deposits \$40.129

TAM: 20.7%

Share: 12.10%

Ranking: 4



Equity \$3.799

TAM: 7.8%

Share: 5.42%

Ranking: 6



Mortgages \$7.680

TAM: 9.5%

Share: 20.87%

Ranking: 2

Balance

Million COP

BALANCE Total in COP million	2Q15	1Q16	2Q16
Cash	3,410,036	4,081,875	3,838,701
Active Positions in monetary market	1,243,999	2,984,544	830,650
Investment Securities & Derivatives	5,902,902	6,238,145	7,021,289
Loan Portfolio and Leasing Operations	32,966,376	37,445,918	38,369,789
Impairment	(1,119,906)	(1,315,732)	(1,409,510)
Other Assets	1,879,230	2,246,092	2,210,613
Total Assets	44,282,638	51,680,841	50,861,532
Deposits and Financial Claims	37,789,192	43,590,932	43,211,171
Financial Instruments at fair value	732,881	1,178,463	964,373
Banks and other financial obligations	746,826	1,620,713	1,340,022
Accounts Payable	958,262	1,179,164	1,062,998
Labor Obligations	177,586	159,000	166,566
Other Liabilities	353,815	300,747	317,289
Total Liabilities	40,758,562	48,029,019	47,062,418
Suscribed and paid-in capital	89,779	89,779	89,779
Specific Destination Reserves and Funds	1,977,124	2,279,237	2,279,237
Surplus	1,137,665	1,134,429	1,150,130
Gains Or Losses	319,508	148,377	279,968
Stockholder's Equity	3,524,076	3,651,822	3,799,114
Total Liabilities and Stockholder's Equity	44,282,638	51,680,841	50,861,532

Note: The information in the Balance Sheet and Income Statement belongs to the application of IFRS and the SFC methodology, which is not comparable with the information published in 2014.

Income Statement

Million COP

	2Q15	1Q16	2Q16	2Q16/2Q15		2Q16/1Q16	
				Dif	%	Dif	%
NET INTEREST INCOME	529,313	534,560	514,249	(15,064)	(2.8)	(20,311)	(3.8)
NET COMISSION INCOME	33,216	25,537	29,663	(3,552)	(10.7)	4,126	16.2
OTHER OPERATING INCOME	74,040	158,261	168,709	94,670	127.9	10,448	6.6
GROSS MARGIN	636,568	718,358	712,621	76,053	11.9	(5,737)	(0.8)
Administration general Expenses	(314,851)	(347,441)	(347,318)	(32,467)	10.3	123	(0.0)
NET MARGIN	321,717	370,917	365,303	43,586	13.5	(5,614)	(1.5)
Net Asset Allocation	(97,342)	(144,569)	(175,199)	(77,857)	80.0	(30,630)	21.2
INCOME BEFORE TAX	224,375	226,348	190,104	(34,271)	(15.3)	(36,244)	(16.0)
Income Tax	(85,248)	(77,971)	(58,516)	26,732	(31.4)	19,455	(25.0)
Net Profit	139,127	148,377	131,588	(7,539)	(5.4)	(16,789)	(11.3)

Note: The information in the Balance Sheet and Income Statement belongs to the application of IFRS and the SFC methodology, which is not comparable with the information published in 2014.

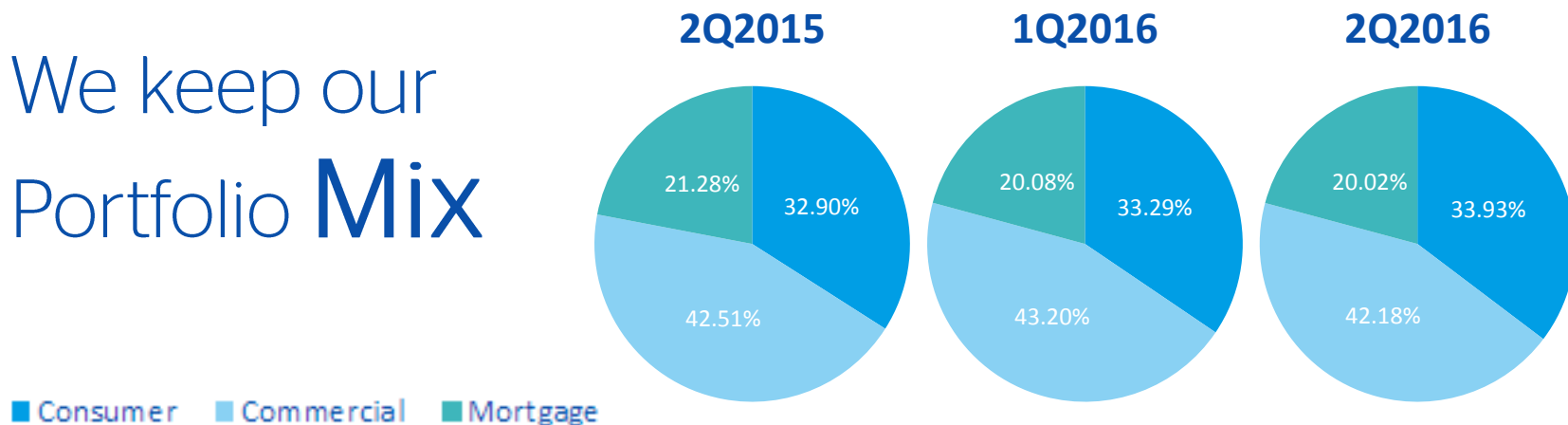
2

Activity



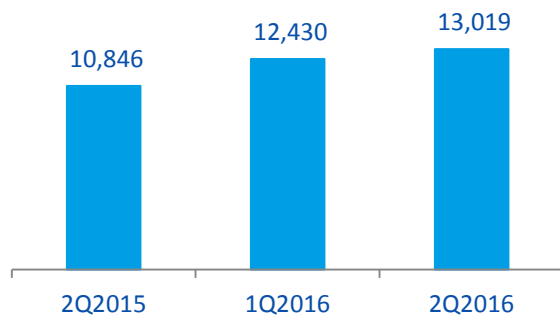
Diversified And Growing Bussiness

We keep our
Portfolio **Mix**



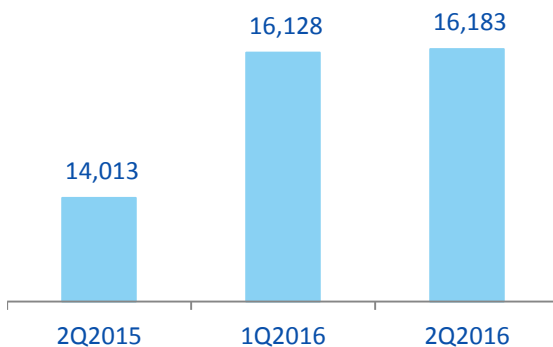
Consumer

+20.0%



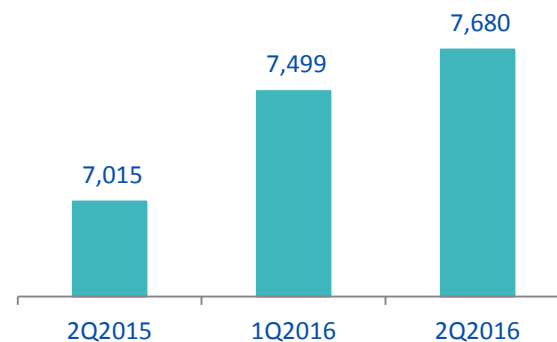
Commercial

+15.9%



Mortgage

+12.6%

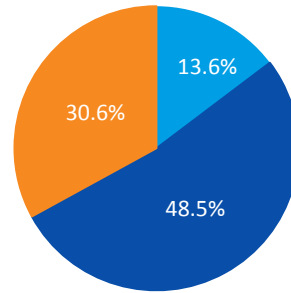


Diversified And Growing Bussiness

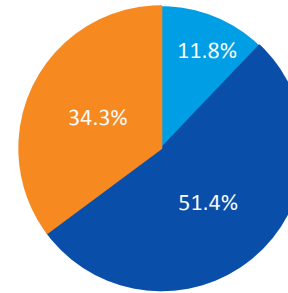
Deposits
Growth
16.3%

■ Cheking Accounts ■ Saving Accounts ■ Term Deposits

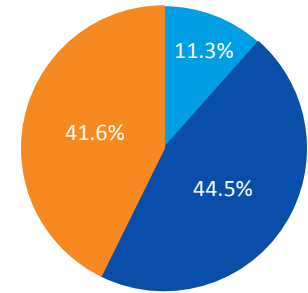
2Q2015



1Q2016

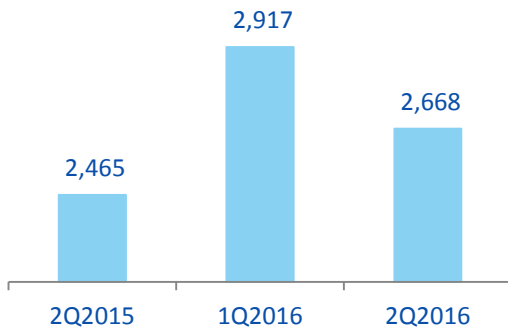


2Q2016



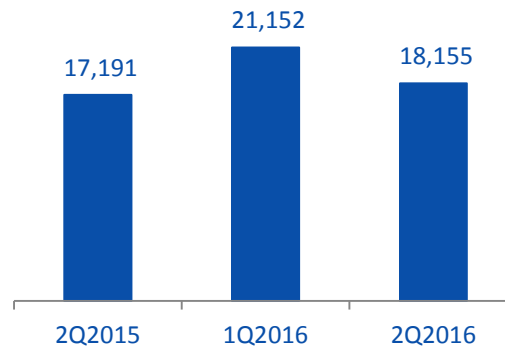
Checking Accounts

+8.2%



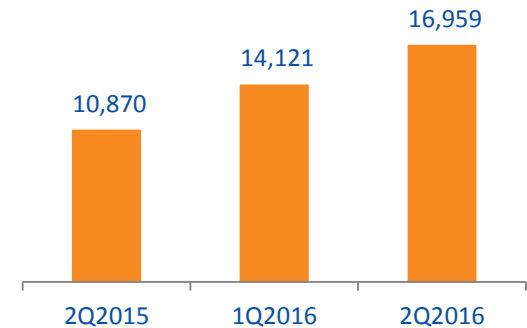
Saving Accounts

+5.6%



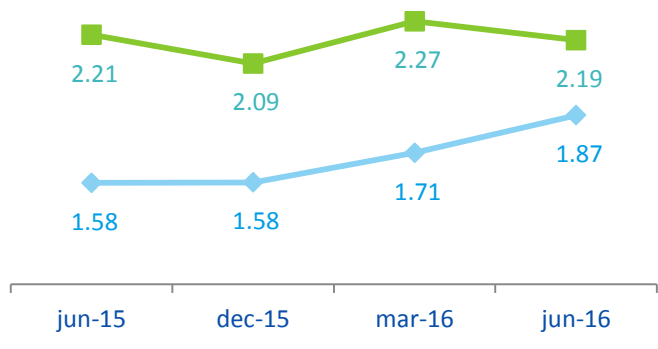
Term Deposits

+56.0%

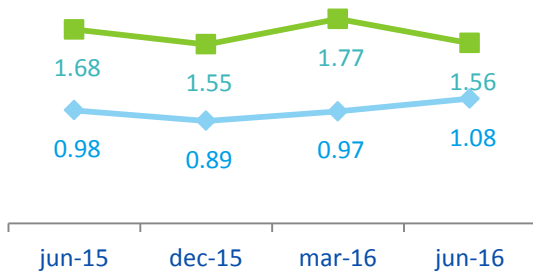


Differential Risk Management

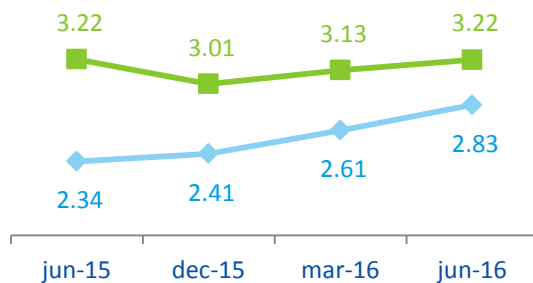
We continue with a risk profile
above the sector
diff 32 bps



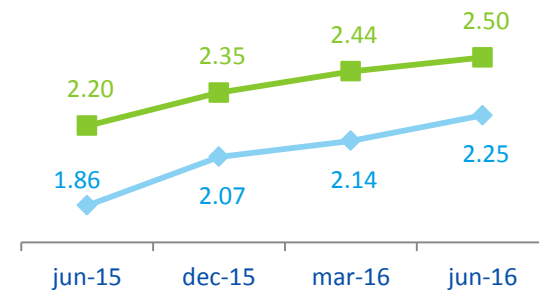
COMMERCIAL



CONSUMER



Mortgage



3

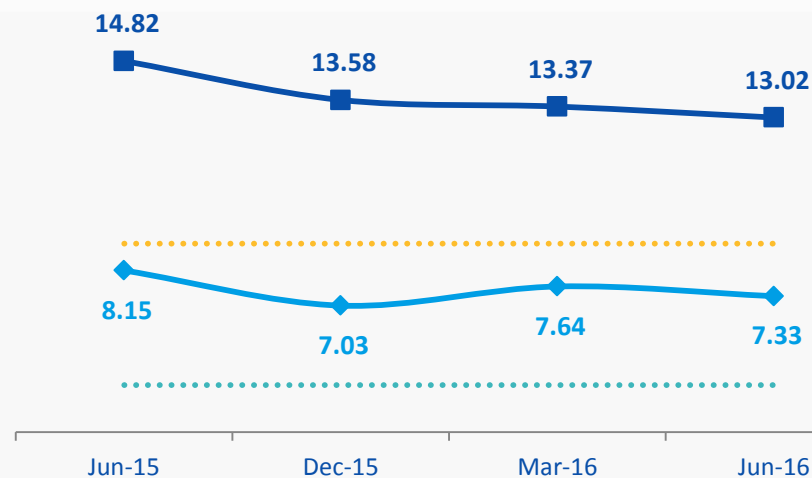
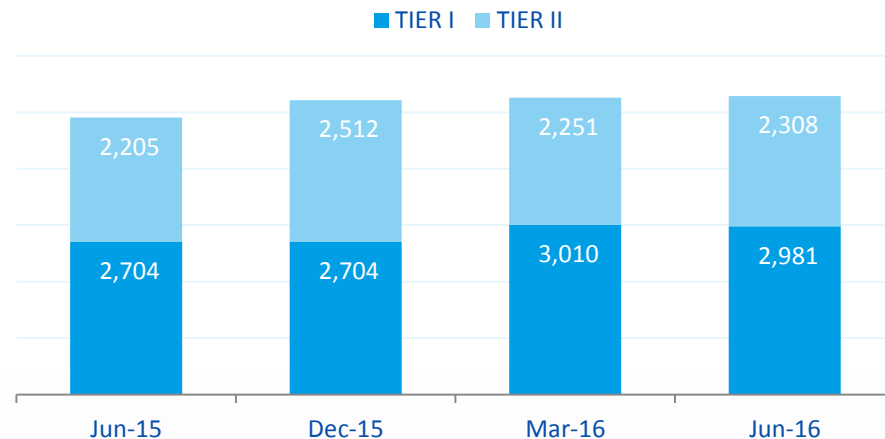
Equity



Solid Capital Position

Appropriate
Capital Levels

402 bps
Above the required
level of capital
Adequacy.



Equity Tier I T Solvencia Min Equity Tier I Min Total Solvency

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BBVA Colombia S.A.



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Our Bank...

Jun 2016

ATM's



1.311

Branch Offices



528

Employees



6.064

60
Años

Banking Agents



8.176



<https://info.bbva.com/es/noticias/economia/bbva-colombia-60-anos-historia/>



BALANCE SHEET
June 30th 2016
(Million COP)

ASSETS	Jun 2015	Mar 2016	Jun 2016	LIABILITIES AND SHAREHOLDERS EQUITY	Jun 2015	Mar 2016	Jun 2016
Cash and cash equivalents	4,654,954	7,067,602	4,674,651	Deposits	33,243,394	40,581,211	40,107,537
Cash and Deposits in Banks	3,410,954	4,083,058	3,844,001	Checking Accounts	22,373,589	26,460,177	23,148,107
Active Positions in monetary market	1,243,999	2,984,544	830,650	Term Deposits	10,869,805	14,121,034	16,959,430
Investments	5,211,629	5,134,919	6,042,327	Money Market Operations	2,191,747	496,226	631,089
Investments at fair value through profit or loss	3,115,657	1,961,313	1,895,251	Other:	5,101,707	6,774,177	6,170,334
Investments at fair value affecting delivered results in money-market operations	563,504	57,485	97,350	Derivative Financial Instruments	732,881	1,178,463	964,373
Investments at fair value affecting delivered results in guarantee of derivatives	53,149	104,959	172,683	Trading	732,881	1,120,108	923,218
Investments at fair value through profit or loss in OCI	604,863	2,035,172	2,791,789	Hedging	-	58,355	41,155
Investments at fair value through profit or loss in OCI affecting delivered results in money-market operations	-	64,273	76,104	Financial Entities Loans and Other Financial Obligations	746,826	1,620,713	1,340,022
Investments at fair value through profits or loss in OCI affecting delivered results in guarantee of derivatives	-	131,815	166,168	Outstanding Investment Securities	2,350,199	2,477,056	2,450,707
Investments at amortized cost	85,994	669,335	686,507	Deferred Tax Liabilities	269,766	293,316	340,897
Investments at amortized cost affecting delivered results in money-market operations	637,897	-	-	Accrued Liabilities and Provision	187,558	175,485	180,426
Investments at amortized cost affecting delivered results in guarantee of derivatives	53,193	-	-	Accounts Payable	814,477	1,029,143	893,909
Non controlled affiliates Investments	100,868	114,075	159,982	Labor Obligations	178,734	159,921	167,900
Investment Impairment	-3,496	-3,507	-3,507	Short Term	125,055	71,401	77,187
Derivative Financial Instruments And Cash Operations	695,704	1,091,285	967,233	Long Term	53,678	88,520	90,713
Trading	695,704	1,091,285	965,495	Other Liabilities	167,008	125,909	137,604
Hedging	-	-	1,738	Total Liabilities	40,882,589	48,137,445	47,214,463
Loan Portfolio and Leasing Operations (Net)	32,206,294	36,554,910	37,438,628	SHAREHOLDERS EQUITY			
Commercial	14,012,236	16,127,147	16,182,528	Paid-in Capital	89,779	89,779	89,779
Consumer	10,938,929	12,541,372	13,138,873	Non controlled Participations	5,398	5,228	5,535
Housing	8,000,945	8,783,102	9,060,120	Premium on share placement	651,950	651,950	651,950
Microcredit	13	2	2	Reserves	1,978,078	2,279,237	2,279,228
Employees	135,155	141,443	146,443	Net Profit for the period	326,924	162,989	316,417
Provision for credit losses	-880,984	-1,038,156	-1,089,339	Net Profit for the period	326,924	151,162	314,737
Loan Portfolio, Interest and Other Concepts (Net)	263,442	301,932	330,036	Net Profit last period	-	11,827	1,681
Commercial	122,508	180,067	187,320	Cummulative Results (IFRS Transition Period)	-	-	-
Consumer	104,727	122,844	130,283	Retained Earnings (IFRS application)	501,806	494,250	490,113
Housing	48,192	50,974	52,148	Article 6 Law 4/80	506	506	506
Microcredit	1	0	0	Other Comprehensive Income (OCI)	208,229	218,047	263,202
Other Portfolio Interests	8,879	8,625	8,260	Total Shareholder Equity	3,762,670	3,901,986	4,096,731
Provision Interest and Other Concepts	-20,866	-60,577	-47,976	Total Liabilities and Shareholders equity	44,645,259	52,039,431	51,311,194
Other:	1,613,237	1,888,782	1,858,320				
Advances to Contractors and Other Financial Recipients	145,909	191,302	174,307				
Other Debtors (Net)	360,195	555,499	569,003				
Non-Current Assets available for sale	10,636	10,954	15,783				
Property and Equipment	752,990	741,942	733,168				
Leasing Operating Properties	15,851	16,966	16,950				
Goodwill And Other Intangible Assets	242,093	227,441	225,698				
Deferred Tax Asset	67,621	81,922	57,409				
Prepaid Expenses	15,642	51,218	59,266				
Other Assets (Net)	2,300	11,538	6,735				
Total Assets	44,645,260	52,039,431	51,311,194				

INCOME STATEMENTS

June 30th 2016 (Consolidated)
(Million COP)

	Jun 2015	Mar 2016	Jun 2016
Loan Portfolio	1,648,138	1,009,889	2,086,262
Commercial	386,740	274,131	579,245
Consumer	668,615	363,974	750,433
Credit Cad	102,868	80,668	164,235
Microcredit	1	-	0
Housing	373,550	216,679	434,312
Factoring	1,211	2,537	6,318
Operative Leasing	3,451	1,390	2,776
Financial Leasing	65,968	39,244	83,990
Residential Leasing	45,735	31,266	64,954
Interest Expense	-599,970	-474,738	-1,036,231
Saving Accounts	-265,660	-231,278	-454,819
Term Deposit Certificates	-324,825	-233,338	-558,629
Banks and other Financial Obligations	-9,233	-10,073	-22,701
Other	-252	-49	-83
Net Interest Income	1,048,168	535,151	1,050,030
Commission Income	205,357	108,109	226,274
Commission Expenses	-86,008	-65,062	-129,266
Comissions Net Income	119,349	43,047	97,007
Securities	330,698	205,470	459,680
Money-Market Operations	69,373	48,286	103,600
Investments At Fair Value	222,211	90,467	176,313
Investments At Amortized Cost	39,114	66,717	179,767
Speculation Derivatives	2,780,368	2,122,419	3,473,907
Disposals	55,329	68,664	121,199
Sale of Non-Current Assets Held for Sale	474	493	649
Sale of Property, Plant and Equipment	1,200	902	902
Sale of Investments	53,654	67,269	119,648
Difference in Net Change	188,891	-9,682	-3,005
Dividends	11,559	50	10,328
Leases	674	530	1,064
Other - Diverse	22,208	13,851	34,136
Operating Risk	8,135	1,803	3,857
Joint Operations Income	823	585	1,298
Other Operating Income	3,398,685	2,403,689	4,102,464
Net Provision for credit losses	-192,404	-143,347	-314,958
Provision refund Loan Portfolio	470,858	232,083	391,699
Provision for Loan Portfolio	-663,263	-375,430	-706,657
Non-current assets held for sale provision	-939	-1,213	-3,361
Investment Provisions	-	-	-
Property, Plant and Equipment Provision	-46	-10	-21
Oher Assets Provisions	-3,455	-242	-1,677
Net Asset Allocations	-196,845	-144,812	-320,017
Securities	-289,084	-139,591	-301,312
Money-Market Operations	-139,033	-86,078	-198,373
Investments at fair value	-134,862	-44,013	-79,941
Investments at amortized cost	-15,189	-9,499	-22,997
Derivatives	-2,888,428	-2,077,581	-3,399,223
Speculation Derivatives	-2,888,428	-2,063,489	-3,370,436
Hedging Derivatives	-	-14,091	-28,787
Disposals	-44,539	-31,118	-55,282
Sale of Non-Current Assets Held for Sale	-2,328	-203	-357
Sale of Property, Plant and Equipment	-	-	-
Sale of Investments	-23,300	-29,318	-53,286
Portfolio Sale	-18,911	-1,596	-1,639
Other Expenses	-641,762	-352,939	-705,758
Management nd intermediation services	-393	-177	-396
Systematization	-340	-95	-209
Legal	-6	-73	-75
Salaries and employee benefits	-241,787	-133,888	-269,604
Fees	-11,480	-5,229	-9,869
Depreciation and Amortization	-44,219	-21,702	-38,526
Taxes	-60,528	-30,857	-65,247
Leases	-18,144	-9,629	-19,403
Insurance	-55,916	-30,437	-62,140
Contributions and Affiliations	-4,594	-2,508	-4,857
Maintenance, adjustments and repairs	-18,591	-13,306	-22,867
Other - Diverse	-182,669	-104,272	-210,746
Operative Risk	-2,312	-300	-816
Joint Operations Expenses	-782	-465	-1,002
Total Operating Expenses	-3,863,812	-2,601,228	-4,461,575
Minority Interest	-536	-218	-534
Earnings Before Interest and taxes	505,008	235,629	467,376
Income Tax Expense	-178,084	-84,467	-152,639
NET PROFIT	326,924	151,162	314,737

BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S.A.

**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE MONTHS ENDED AS OF June 30, 2016**

(Amounts stated in millions of Colombian pesos and thousands of shares)

Concept	Suscribed and paid-in capital						Retained Earnings		Surplus by			Total Shareholder Equity
	Non-voting preferred shares		Ordinary shares									
	Number	Value	Number	Value	Non controlled Participation	Premium on share Placement	Legal and Ocasional Reserves	Net Profit For the period	Retained Earnings	Other comprehensive Income (OCI)	Article 6 Law 4 of 1980	
Balance of December 31 of 2015	\$ 479,760	\$ 2,994	\$ 13,907,929	\$ 86,785	\$ 5,935	\$ 651,950	\$ 1,977,124	\$ 615,346	\$ 494,718	\$ 233,935	\$ 506	\$ 4,069,293
Non controlled interst (Minority Interest)	-	-	-	-	(707)	-	-	-	-	-	-	(707)
Transfers	-	-	-	-	-	-	-	(615,346)	615,346	-	-	-
Dividends paid in cash, preferred and common shares	-	-	-	-	-	-	-	-	(301,854)	-	-	(301,854)
Appropriation for legal reserve	-	-	-	-	-	-	306,096	-	(302,113)	-	-	3,983
Release of reserves	-	-	-	-	-	-	(3,992)	-	-	-	-	(3,992)
Net Profit for the Period	-	-	-	-	-	-	-	315,248	-	-	-	315,248
Retained Earnings Sales Force	-	-	-	-	-	-	-	-	(5,748)	-	-	(5,748)
Hedging with derivatives cash flow	-	-	-	-	-	-	-	-	-	(19,650)	-	(19,650)
Defined Contributions Pensions	-	-	-	-	-	-	-	-	-	-	-	-
Participation in he OCI of investments accounted for using the equity method	-	-	-	-	-	-	-	-	-	(1,596)	-	(1,596)
Participation in other comprehensive Income of the noncontrolled investments, internal model	-	-	-	-	-	-	-	-	-	17,888	-	17,888
Securities Available for Sale	-	-	-	-	-	-	-	-	(9,392.00)	-	-	(9,392)
Loan portafolio measurements Incurred Loss	-	-	-	-	-	-	-	-	-	57,705	-	57,705
Deferred Tax	-	-	-	-	-	-	-	-	1,954	(27,559.00)	-	(25,605)
Adjustments for consolidation	-	-	-	-	-	-	-	-	1,670	-	-	1,670
Balance of June 30 of 2016	\$ 479,760	\$ 2,994	\$ 13,907,929	\$ 86,785	\$ 5,228	\$ 651,950	\$ 2,279,228	\$ 315,248	\$ 494,581	\$ 260,723	\$ 506	\$ 4,097,243