

**BOARD OF DIRECTORS
BBVA COLOMBIA**
January 31st, 2017

PROFIT DISTRIBUTION PROJECT Financial year 2016

On today's the 2016 Profit Distribution Project has been approved by the Board of Directors.

It is proposed to the General Assembly of Shareholders to distribute up to 49.985% of the profit, as follows:

PROFIT DISTRIBUTION PROJECTO

2016 Profit		COP \$512.928.078.332,66
Legal reserves	50,0147%	COP \$256.539.459.087,44
Dividends	49,9853%	COP \$256.388.619.245,22

Non-taxed dividends on shareholder's head, payable in cash in two equal instalments: June 14th and October 4th, 2017	Share type	Dividend	Number of shares (*)	Amount COP
	Preferential	17,82	479.760.000	\$8.549.323.200,00
	Ordinary	17,82	13.907.929.071	\$247.839.296.045,00
TOTAL			14.387.689.071	\$256.388.619.245,22

(*) Units

The 2016 net profit reaches the amount of COP \$512.928.078.332,66, which it is proposed to distribute as follows::

COP \$256.539.459.087,44 to increase the legal reserve.

COP \$256.388.619.245,22 which corresponds to Non-taxed dividends on shareholder's head, to distribute dividends as COP 17,82 per each one of the 14.387.689.071 shares, both ordinaries and non-voting preferential shares, payable in cash in two equal instalments on June 14th and October 4th, 2017.

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.

Ex-dividend date

The ex-dividend date is four (4) trading days immediately prior to the date of dividend payment. Shares to be negotiated between the first day of dividend payments and the four (4) trading days prior to that date, do not include rights to receive the corresponding dividends.

Initial date	Ending date
June 8th, 2017	June 13th, 2017
September 28th, 2017	October 3th, 2017

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