

**BOARD OF DIRECTORS
BBVA COLOMBIA**
January 29th, 2018

**PROFIT DISTRIBUTION PROJECT
FINANCIAL YEAR 2017**

On today's meeting, the Board of Directors approved the 2017 Profit Distribution Project.

It's proposed to the Ordinary General Shareholder's Meeting to distribute up to 50.0068% of the profit, as follows:

PROFIT DISTRIBUTION PROJECT		
2017 PROFIT		COP\$457.466.488.264,00
Legal reserve	49.9932%	COP\$228.702.232.035,10
Dividends	50.0068%	COP\$228.764.256.228,90

Non-taxed dividends on shareholder's head, payable in cash in two equal instalments: June 14th and October 10th, 2018	Share type	Dividends	Nro. of shares (*)	Amount COP
	Preferential	COP\$15.90	479.760.000	COP\$7.628.184.000,00
	Ordinary	COP\$15.90	13.907.929.071	COP\$221.136.072.228,90
TOTAL			14.387.689.071	COP\$228.764.256.228,90

(*) Units

The 2017 net profit reaches the amount of COP\$457.466.488.264, which is proposed to distribute as follows:

COP\$228.702.232.035,10 to increase the legal reserve.

COP\$228.764.256.228,90 which corresponds to Non-taxed dividends on shareholder's head, to distribute dividends as COP\$15.90 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 10th 2018.

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 7 th , 2018	June 13 th , 2018
October 4 th , 2018	October 9 th , 2018