

SG-375-14

Bogotá D.C., September 11, 2014

Mr.

CELSO GUEVARA CRUZ

Operations and Customer Service Manager

BOLSA DE VALORES DE COLOMBIA

Carrera 7 No. 71-21 Torre B Piso 12

Bogotá

Appreciated Mr. Guevara:

Based on the decision taken by the Bank's General Shareholders' Meeting on September 11, 2014, related to the distribution of profits and taking into account the regulation established by Decree 4766, 2011, and by the General Regulations of the Bolsa de Valores de Colombia, article 3.1.1.12, we inform the ex-dividend period for the period between October 2014 and March 2015.

ORDINARY CASH EXDIVIDEND DATES

Initial Date	Final Date
25/09/2014	01/10/2014
28/10/2014	04/11/2014
25/11/2014	01/12/2014
26/12/2014	02/01/2015
27/01/2015	02/02/2015
24/02/2015	02/03/2015

Sincerely,

(Original Signed)

MARÍA LUISA ROJAS GIRALDO

Chief Financial Officer

Legal Representative