

SG-112-16

Bogotá, D.C., March 31, 2016

BOLSA DE VALORES DE COLOMBIA
Mr. Celso Guevara Cruz
Operations and Customer Service Manager
Carrera 7 No. 71-21 Torre B Piso 12
Bogotá

Dear Mr. Guevara:

Based on the decision taken by the Bank's General Shareholders Meeting held on March 30, 2016 regarding earnings distribution, and taking into account regulation established in Decree 4766 of 2011 and in the Bolsa de Valores de Colombia' general regulation, Article 3.1.1.12, we inform the ex-dividend period between April and September 2016.

ORDINARY CASH EX-DIVIDEND DATES

Initial Date	Final Date
31/03/2016	06/04/2016
26/04/2016	02/05/2016
25/05/2016	01/06/2016
27/06/2016	01/07/2016
26/07/2016	01/08/2016
26/08/2016	01/09/2016

Sincerely,

(Original Signed)
MARÍA LUISA ROJAS GIRALDO
Chief Financial Officer
Legal Representative