

RELEVANT INFORMATION

CHANGE IN ACCOUNTING POLICIES

Banco de Bogotá informs that its Board of Directors approved, in regards to the preparation of its Separate Financial Statements, the early adoption of IAS 27 “Separate Financial Statements” and of IAS 28 “Investments in Associates and Joint Ventures”, as prescribed in Decree 2496, 2015. This accounting standard contemplates the accounting of investments in subsidiaries, associates and joint ventures at cost, at fair value or using the equity method. To that effect Banco de Bogotá has decided to account those investments using the equity method following the methodology prescribed in IAS 28.

The adoption of the aforementioned accounting policies implies a change in Banco de Bogotá’s accounting policies. Consequently, starting on first semester 2016, Banco de Bogotá will recognize its investments in its Separate Financial Statements, using the equity method, which is equivalent to book value, as is currently the case in the Consolidated Financial Statements. Therefore, reappraisals related to these investments will be eliminated from the Separate Financial Statements. The impact of the adoption of this policy on Banco de Bogotá’s Separate Income Statement will be positive, given that it will reflect income from investments in associates and joint ventures using the equity method rather than using dividends. We estimate that this adoption will not imply change in the Consolidated Income Statement of the Bank.

Bogotá, June 30, 2016.