Bogotá, May 11 / 2018. Banco de Bogotá informs that the Board of Directors authorized the Bank, in yesterday’s session, to make an amendment to its accounting policies, with respect to the rules applicable to the preparation of Consolidated Financial Statements in Colombia.

As a result of the aforementioned authorization, as of January 1 / 2018, for local purposes, Banco de Bogotá will prepare its Consolidated Financial Statements according to International Financial Reporting Standards – IFRS, issued by the International Accounting Standards Board or “IASB”. These standards are currently applied by the Bank in the preparation of the consolidated financial information reported to investors abroad.

The foregoing allows the standardization under the same accounting rules of the consolidated financial information reported by Banco de Bogotá to its investors in Colombia and abroad. This amendment of policies considers that with the implementation of IFRS 9 in Colombia as of January 1 / 2018, the main differences between accounting policies applied for local purposes and rules issued by the IASB, disappear. Consequently, this modification will not have relevant effects in the Bank’s Consolidated Financial Statements.