

Banco de Bogotá



First Quarter 2014 Consolidated Results Conference Call

May 23, 2014

Banco de Bogotá and its respective Colombian financial subsidiaries, including Porvenir and Corficolombiana, are subject to inspection and surveillance as financial institutions by the Colombian Superintendency of Finance .

The financial information presented in this report is based on unaudited consolidated financial statements for the first quarters of each year, is expressed in Colombian pesos, hereby identified as COP, and is derived from the consolidated financial statements of Banco de Bogotá and its subsidiaries in which it holds directly or indirectly 50% or more of the outstanding voting shares, or in which it exercises effective control through an agreement with shareholders. These subsidiaries include: Leasing Bogotá S.A. Panamá, BAC Credomatic, Corporación Financiera Colombiana S.A. and its subsidiaries, Porvenir S.A., Banco de Bogotá S.A. Panamá and its subsidiaries, Fiduciaria Bogotá S.A., Almaviva S.A. and its subsidiaries, Casa de Bolsa S.A., Megalínea S.A., Ficentro, Bogotá Finance Corp. Leasing Bogotá Panamá owns 100% of BAC Credomatic. Such consolidated financial statements were prepared in accordance with the regulations of the Superintendency of Finance and, on issues not addressed by these regulations, generally accepted accounting principles prescribed by the Superintendency of Finance for banks licensed to operate in Colombia, consistently applied, together with such regulations, "Colombian Banking GAAP." The financial statements of foreign subsidiaries have been adjusted in order to adopt uniform accounting policies as required by Colombian Banking GAAP.

For the purpose of this report, annual variations refer to variations compared to the same quarter of the previous year and quarterly variations refer to variations compared to the immediately previous quarter.

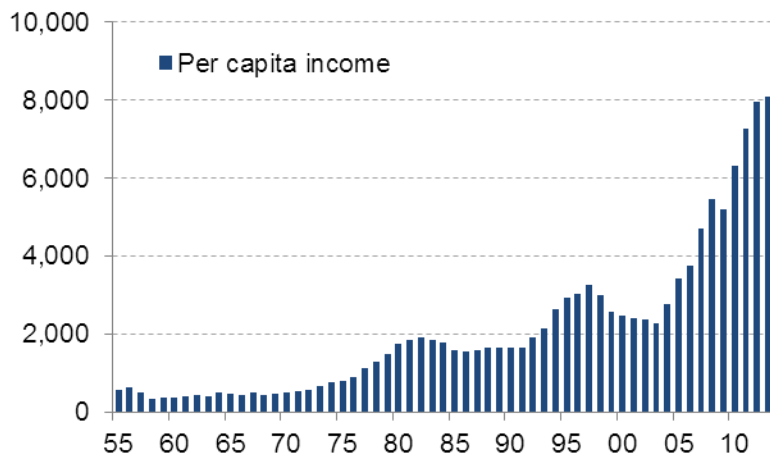
In this report we refer to billions as thousands of millions and to trillions as millions of millions (Colombian Pesos).

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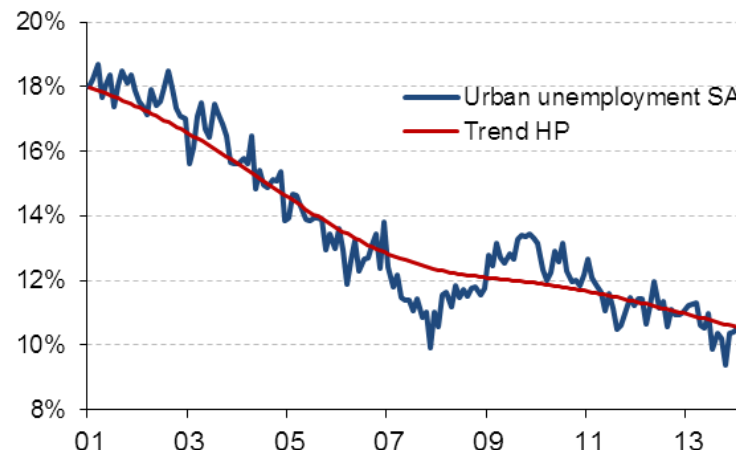
About Banco de Bogotá performance in 1Q2014.

- a) Important core earnings growth in all different business lines.
- b) Banco de Bogotá's consolidated assets totaled COP 104.8 trillion in 1Q2014, annual and quarterly growth of 30.7% and 4.1%, respectively.
- c) Loan portfolio has been the main driver of growth, reaching COP 60.6 trillion in 1Q2014, an annual and quarterly growth of 30.5% and 4.2%, respectively, mainly supported by commercial and mortgage lending.
- d) Low cost funding mainly through core deposits, checking accounts and saving accounts, which represent 60.2% of total deposits. Deposits as a whole represent 69.5% of total funding.
- e) NIM, 5.6% in 1Q2014, stays at the same level of 4Q2013.
- f) Improved efficiency ratio in 1Q2014, from 53.7% in 4Q2013 to 50.0%.
- g) Improvement in 1Q2014 in cost on risk ratio to 1.2%, despite a slight deterioration in our delinquency ratio.
- h) Adequate capital position.

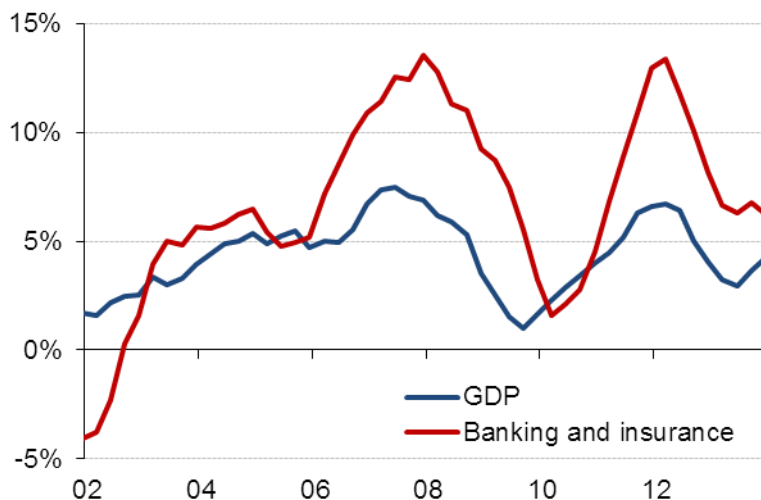
Per capita income (USD)



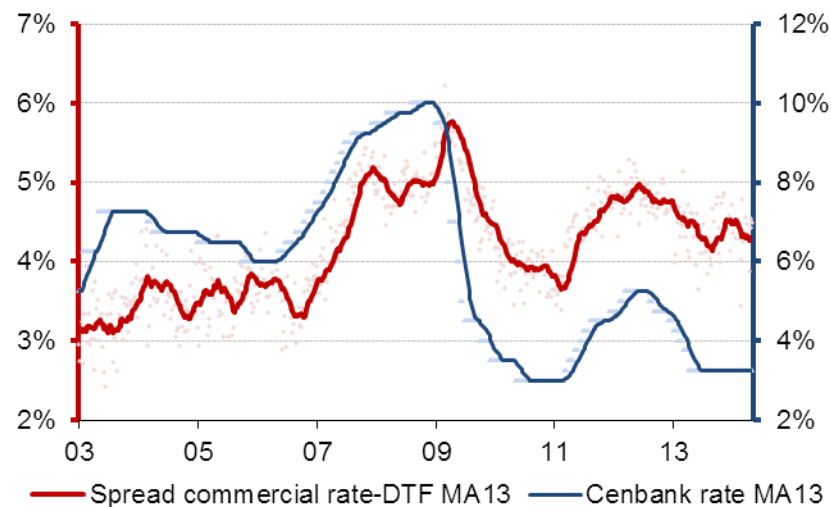
Urban unemployment (%)



GDP and banking and insurance growth (YoY%)



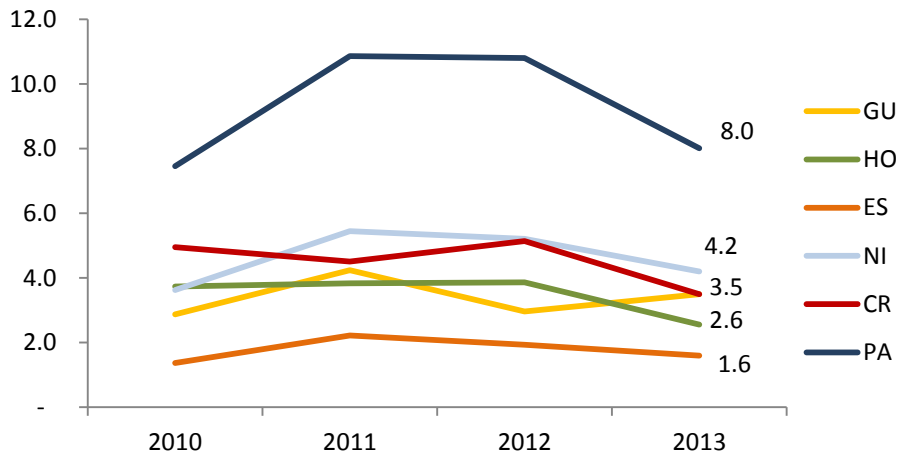
Spread commercial rate - DTF vs. central bank rate (%) *



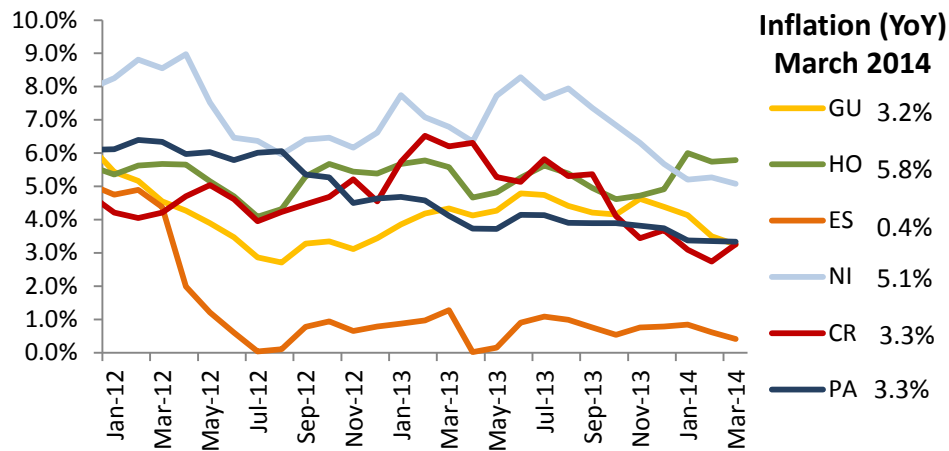
Source: DANE, Banco de la República. Economic Research estimates.

* 13 weeks average.

Real GDP (YoY Var %)

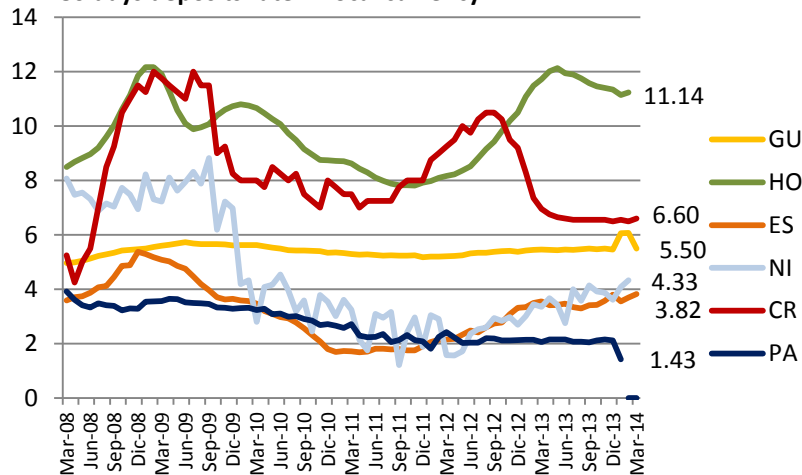


Inflation (YoY Var. %)



Interest Rates

180 days deposits rate in local currency

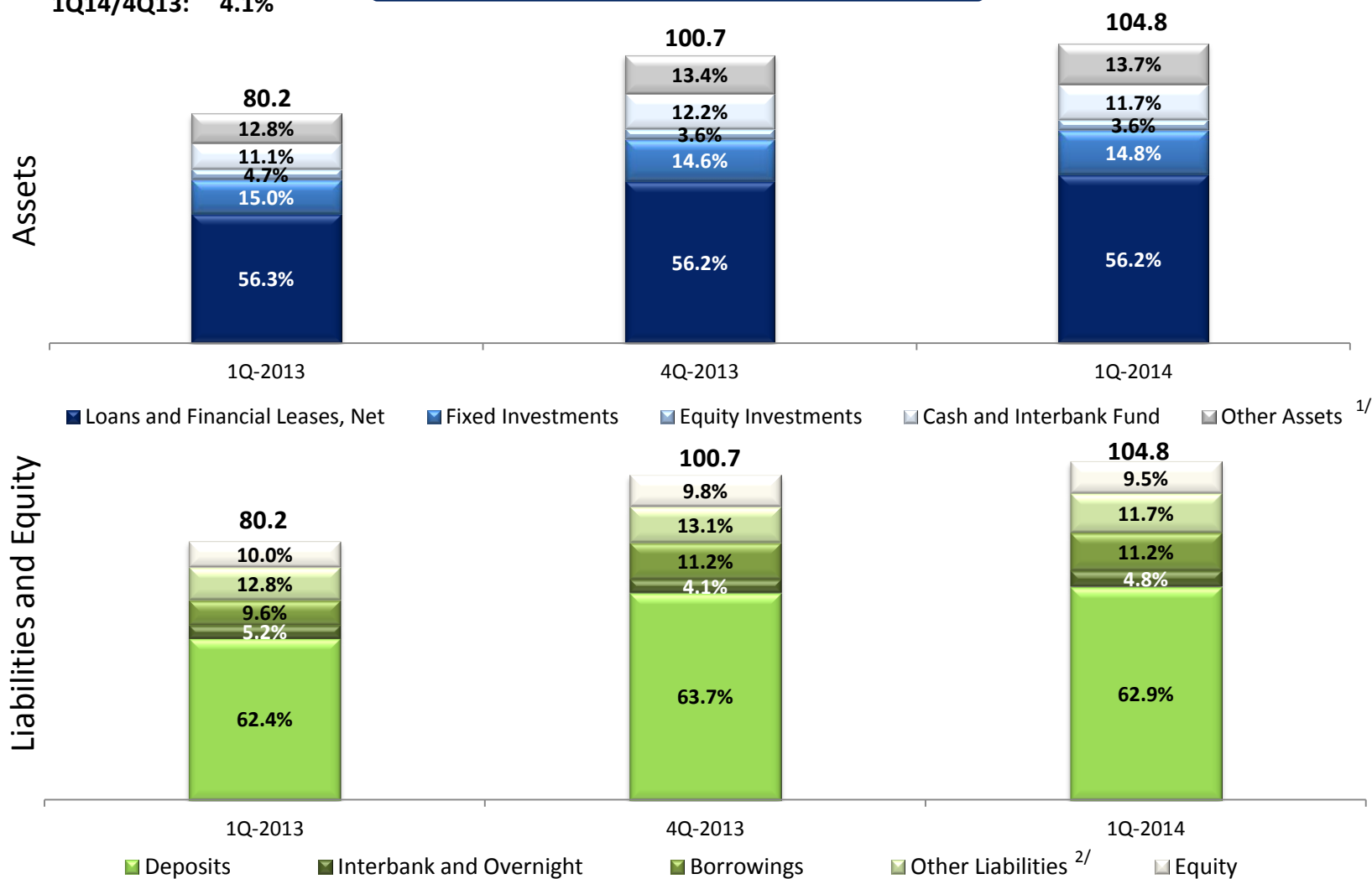


(* HO, NI and PA as of February).

1Q14/1Q13: 30.7%

1Q14/4Q13: 4.1%

Balance Sheet Structure (Trillion COP)



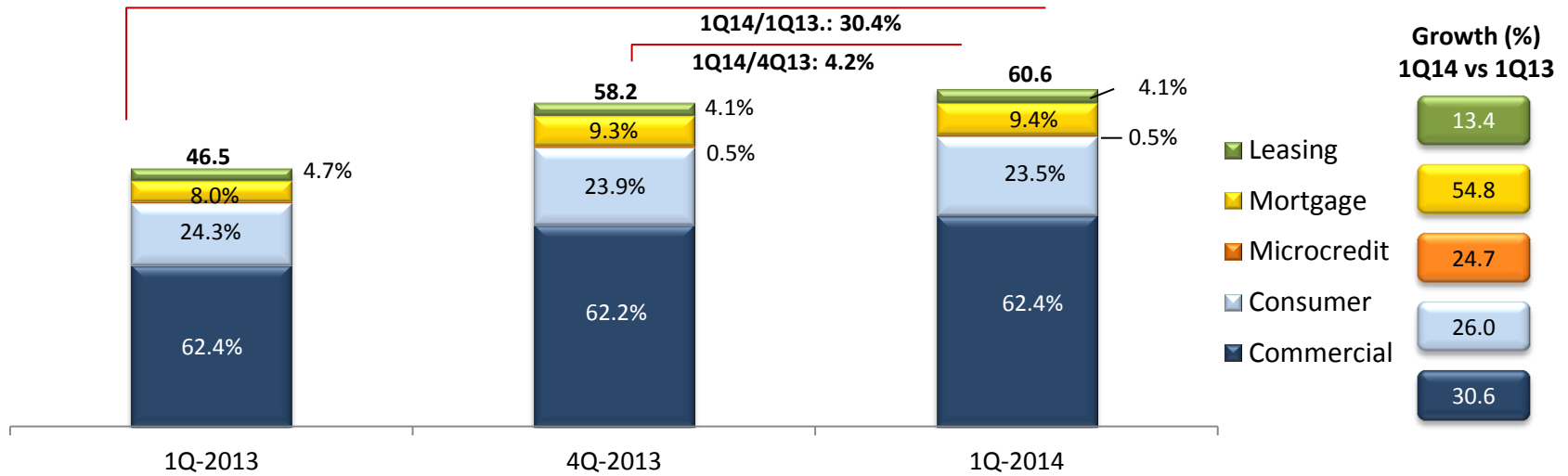
Source: Banco de Bogotá. Consolidated Figures.

1/ Other Assets include: Net accrued interest receivable, Customers' acceptances and derivatives, Net accounts receivable, Net property, plant and equipment, Net operating leases, Net foreclosed assets, Prepaid expenses and deferred charges, Goodwill, Reappraisal of assets and Net other assets.

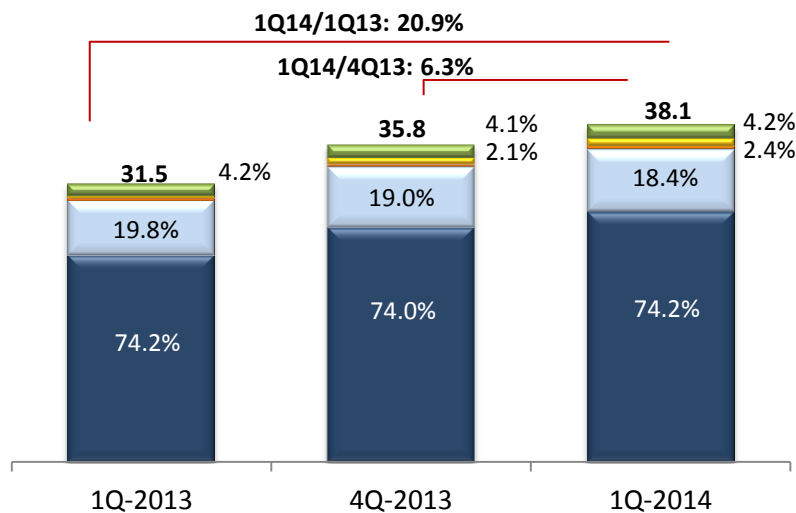
2/ Other Liabilities include: Acceptances and derivatives, Accounts payable, Accrued interest payable, Other liabilities, Bonds, Estimated Liabilities and Non-controlling interest.

Loan Portfolio Breakdown by Business Segment (COP Trillion)

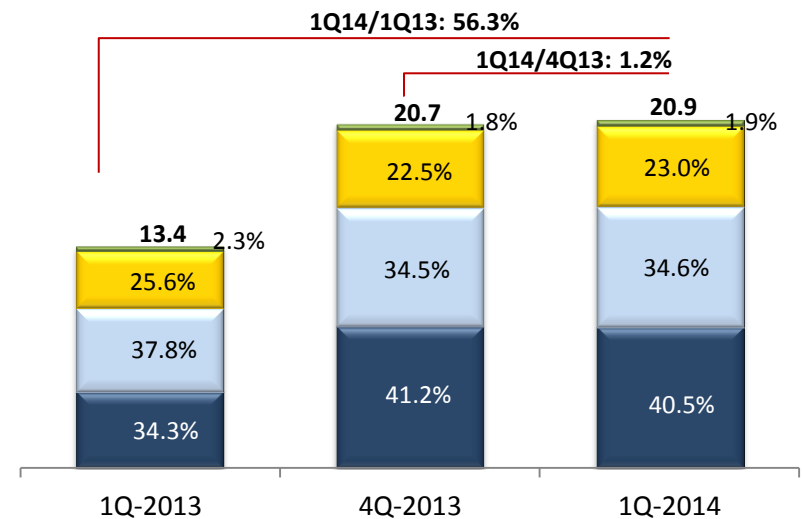
Loan Portfolio Breakdown by Business Segment (COP Trillion)



Colombia



Central America ^{1/}



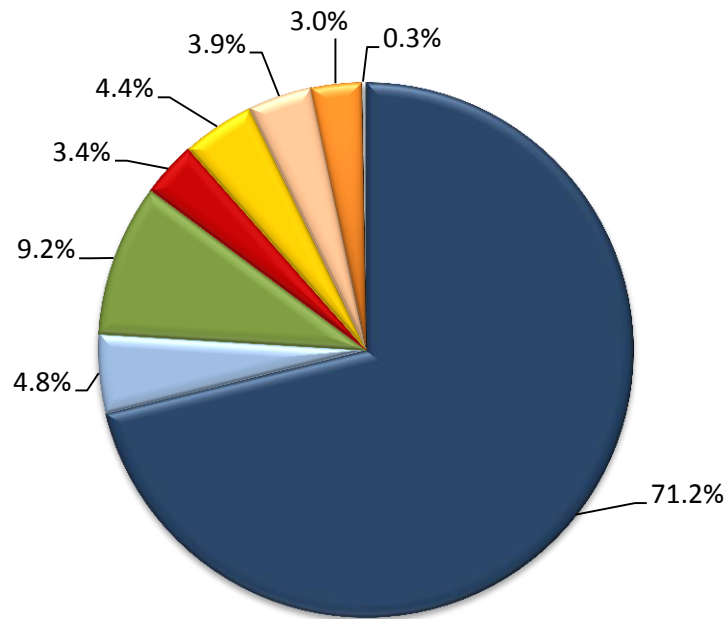
Source: Banco de Bogotá. Consolidated Figures.

1/ Since 4Q 2013 it also includes Grupo Financiero Reformador and BBVA Panamá operations

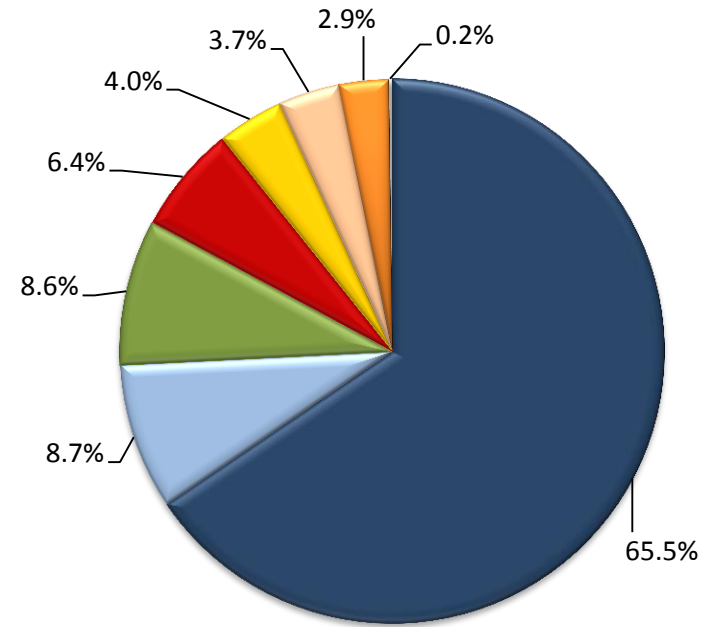
1Q-2013

1Q-2014

■ Colombia
 ■ Panama
 ■ Costa Rica
 ■ Guatemala
 ■ Honduras
 ■ El Salvador
 ■ Nicaragua
 ■ Others



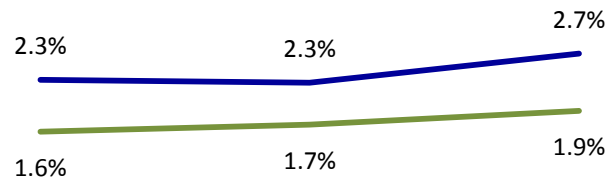
Total Gross Loans: COP 46.5 Trillion



Total Gross Loans: COP 60.6 Trillion

PDLs/Gross Loans and NPLs/ Gross Loans

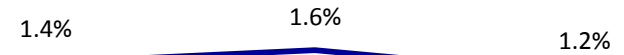
— PDL Over 30d/Gross Loans — NPLs/Gross Loans



1Q-2013 4Q-2013 1Q-2014

Loan Provision Expense / Average Loans

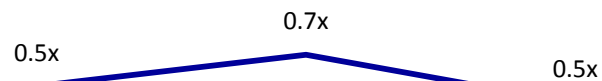
— Loan Provision Expense / Average Loans



1Q-2013 4Q-2013 1Q-2014

Charge offs / Average NPLs

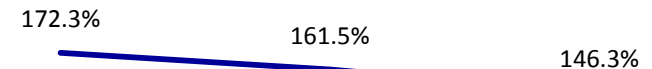
— Charge Offs / AverageNPL Loans



1Q-2013 4Q-2013 1Q-2014

Coverage

— Allowance / NPLs



1Q-2013 4Q-2013 1Q-2014

Source: Banco de Bogotá. Figures in Colombian GAAP.

PDL: Past Due Loans over 30 days

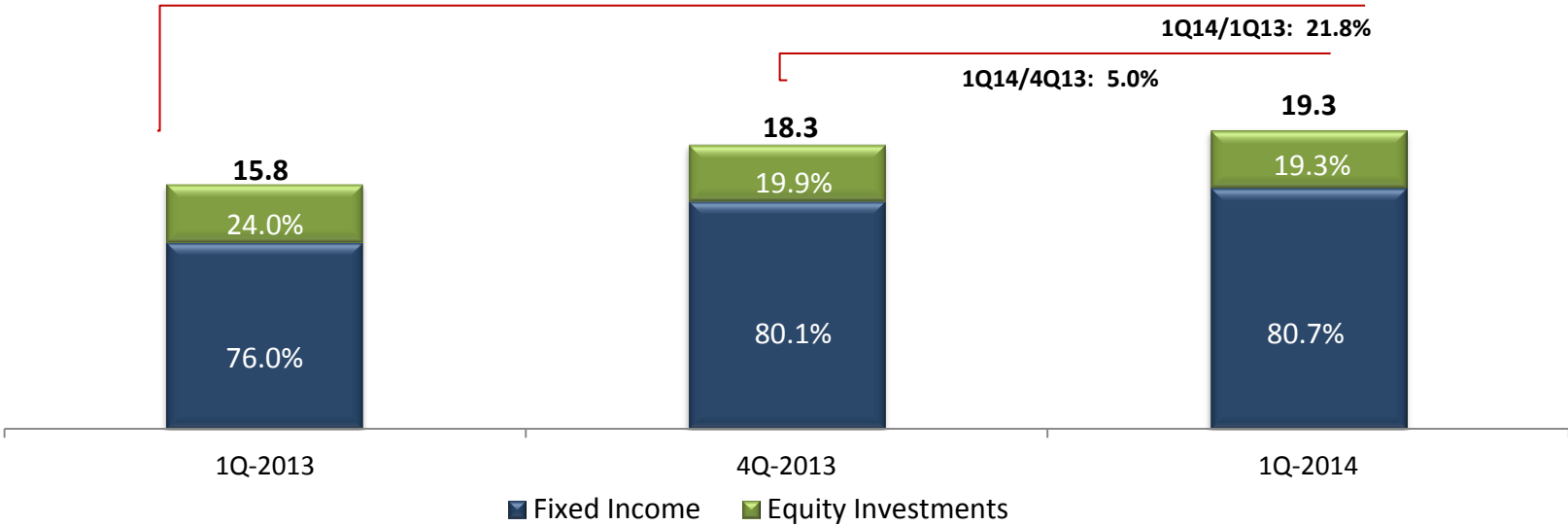
NPL defined as microcredit loans more than 30 days past due, consumer, mortgage and financial leases more than 60 days past due and commercial loans more than 90 days past due.

	% of Total Loans	Past Due Loans ⁽¹⁾		
	1Q-2014	1Q-2013	4Q-2013	1Q-2014
Commercial	62.4%	1.5%	1.3%	1.6%
Consumer	23.5%	4.4%	4.5%	4.9%
Microcredit	0.5%	11.3%	9.5%	10.5%
Mortgage	9.4%	2.2%	3.2%	3.8%
Financial Leases	4.1%	2.0%	1.3%	2.0%
Total Loans	100.0%	2.3%	2.3%	2.7%

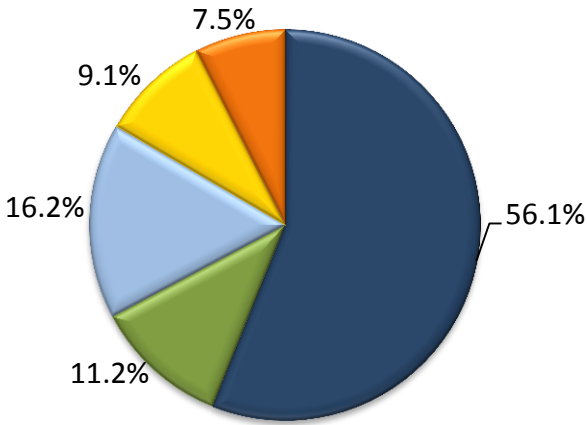
Credit Quality Trends

Figures in Billion COP	1Q-2013	4Q-2013	1Q-2014
Initial Past Due Loans	947.5	1,177.00	1,329.00
New Past Due Loans	231.3	300.7	412.2
Charge-offs	-99.3	-148.8	-126.7
Total Past Due Loans	1,079.5	1,329.0	1,614.5

Investment Portfolio Mix (COP trillion)



Investment on Fixed Income, 1Q-2014 (COP 15.5 Trillion)



■ Colombian Government ■ Government Entities ■ Financial Entities ■ Foreign Governments ■ Others

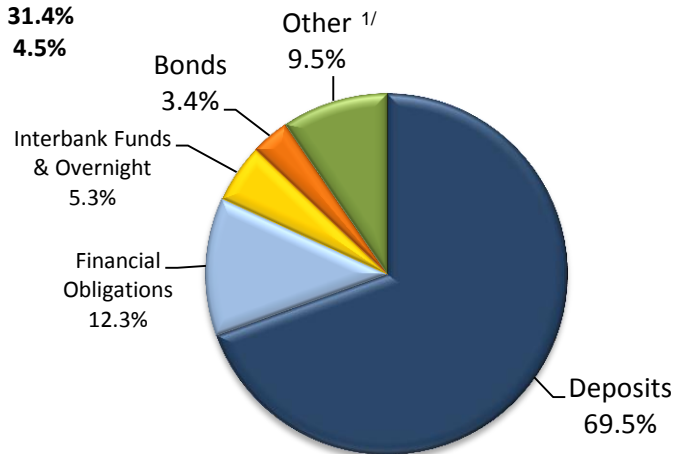
1/

Note: Consolidated Figures.
1/ Others: Mainly Corporate Securities.

Funding Mix, 1Q-2014

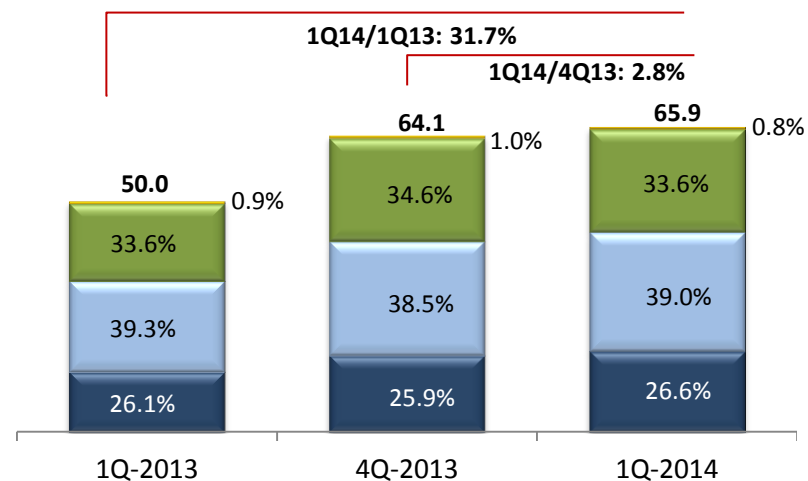
1Q-2014: COP 94.8 Trillion

1Q14/1Q13: 31.4%
1Q14/4Q13: 4.5%

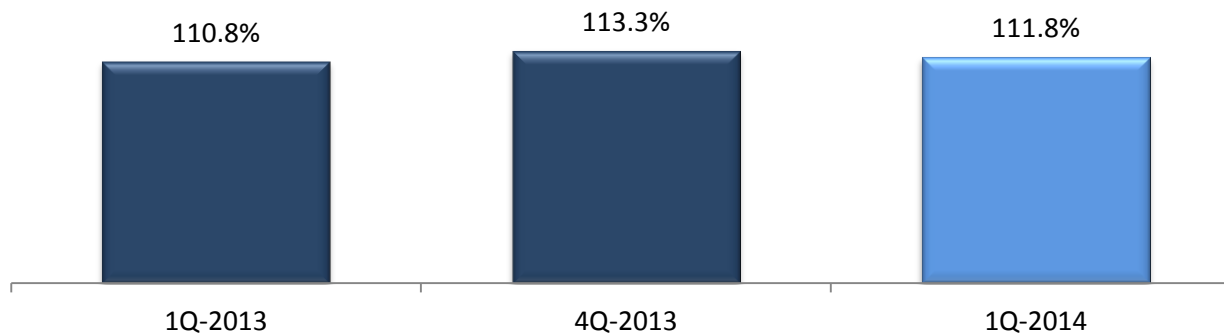


Deposit Base Trends (COP Trillion)

■ Checking Accounts ■ Time Deposits ■ Saving Accounts ■ Others ^{2/}



Deposits to Net Loans (%)

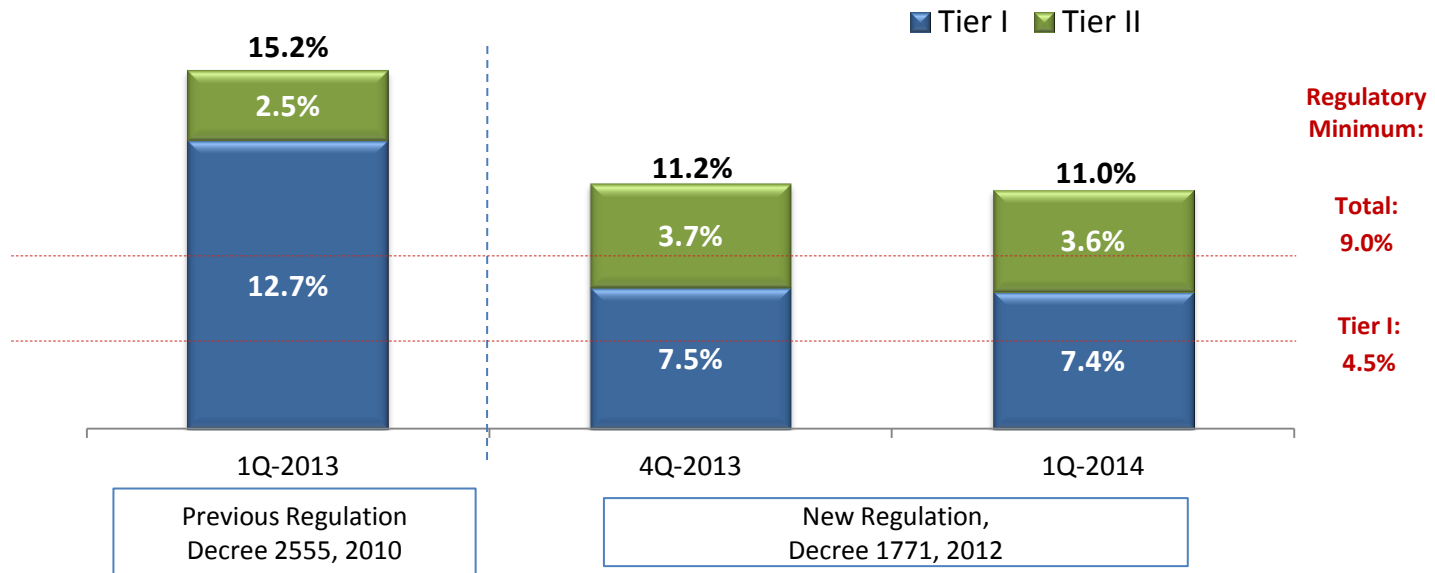


Source: Banco de Bogotá. Consolidated figures.

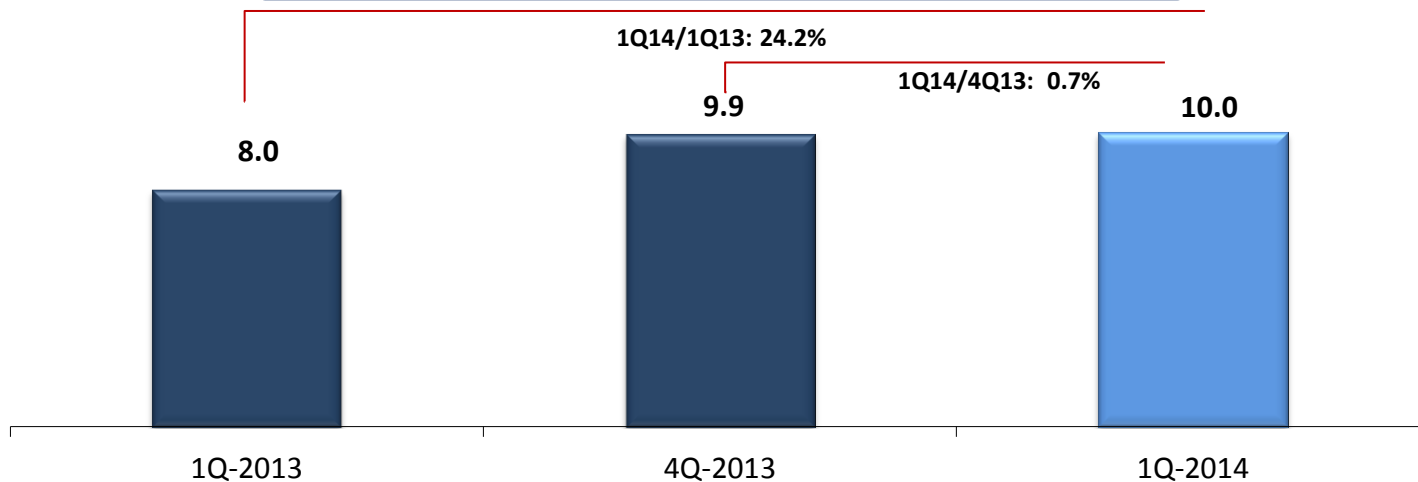
1/ Other Liabilities include: Acceptances and derivatives, Accounts payable, Accrued interest payable, Other liabilities, Estimated Liabilities and Non-controlling interest.

2/ Other Deposits include: Deposits from other Banks and Correspondent Accounts, Banking Services Liabilities and Collection Banking Services and Other Deposits.

Tier I and II Capital vs. Minimum Solvency Ratio



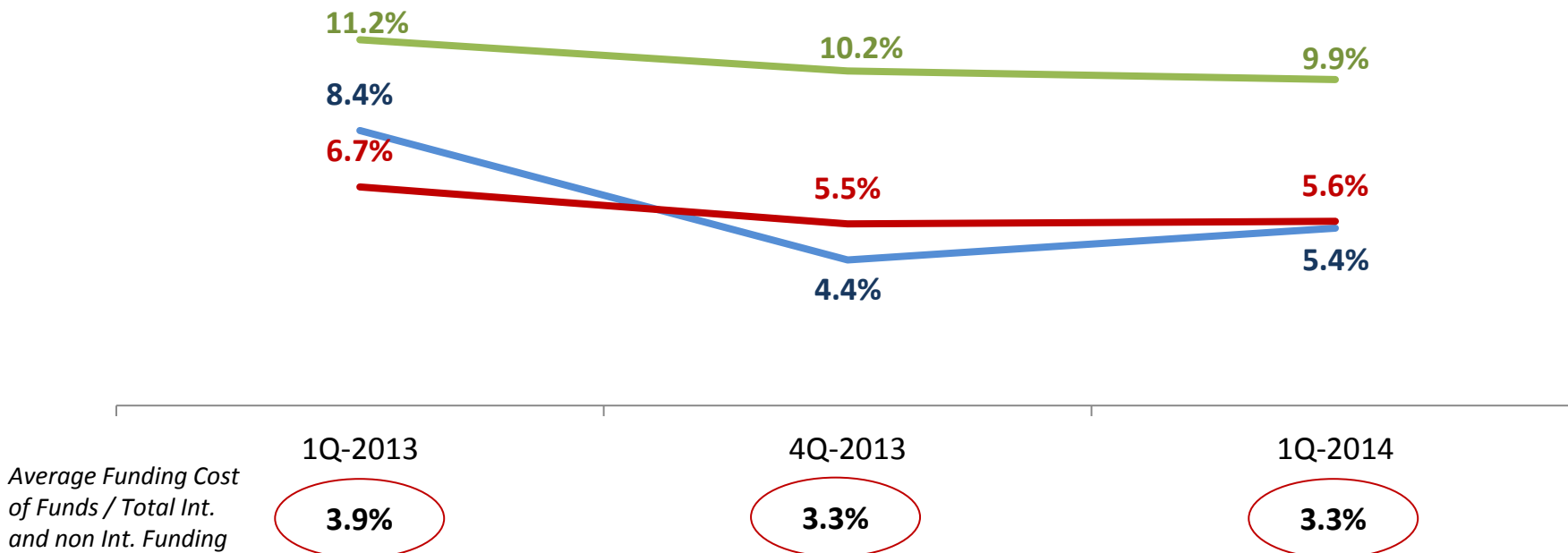
Common Equity (COP Trillion)



Quarterly Net Interest Margin

Net Interest Income (Billion COP)				
1Q-2013	4Q-2013	1Q-2014	1Q14/1Q13	1Q14/4Q14
1,071.6	1,011.9	1,083.7	1.1%	7.1%

— Investments Yield (1) — Loans Yield (2) — NIM (3)

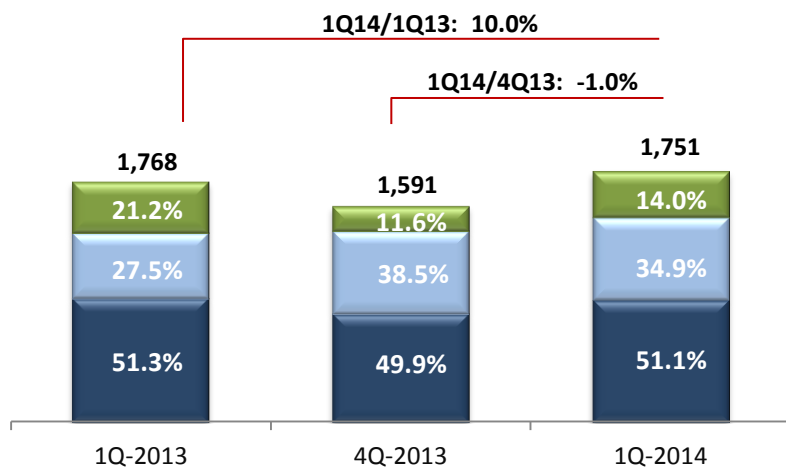


Source: Banco de Bogotá. Consolidated Figures.

- (1) Investment Yield: Quarterly Interest Income on Debt Investment Securities and Interbank Funds, annualized to Averages Debt Investment Securities and Interbank Funds.
- (2) Loans and Financial Leases Yield: Quarterly Interest Income on Loans, annualized to Quarterly average loans and financial leases.
- (3) Net Interest Income for the period, annualized. Does not include Investments in Equity Securities / Monthly Average Performing Assets (interest earning assets). Does not include Investments in Equity Securities.

Operating Revenues (COP Billion)

■ Net Interest Income (1) ■ Fee and Service Income, Net ■ Other



Other Operating Income (COP Billion)

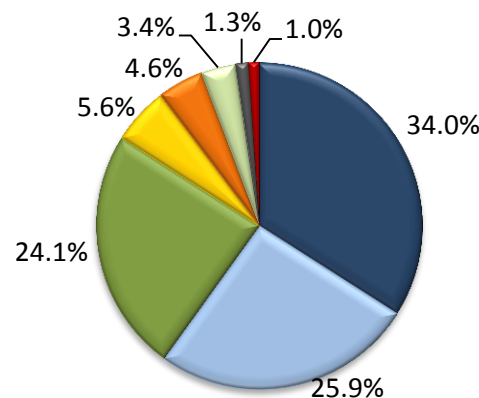
	1Q-2013	4Q-2013	1Q-2014
Dividend Income	184.6	0.2	126.2
Income From Non-Financial Sector	112.4	118.2	76.3
Others ²	78.1	66.5	43.2
Total Other Operating Income	375.1	185.0	245.6

Fee Income Breakdown, 1Q-2014

1Q14/1Q13: 22.8%
1Q14/4Q13: -1.0%

Total 1Q-2014: COP 686 Billion

- Credit and debit card fees
- Pension plan administration
- Commissions from banking services
- Fiduciary activities
- Warehouse services
- Others
- Checking fees
- Branch network services

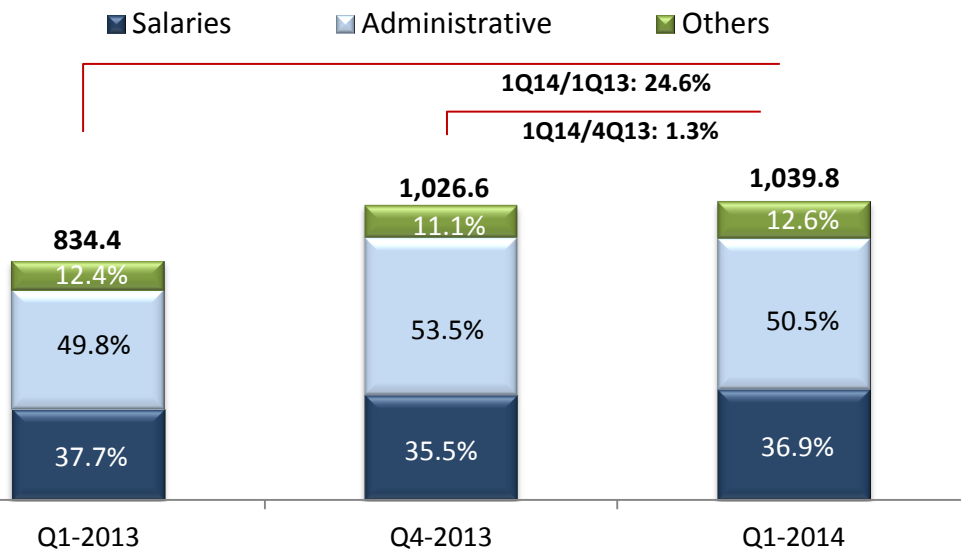


Source: Banco de Bogotá. Consolidated figures.

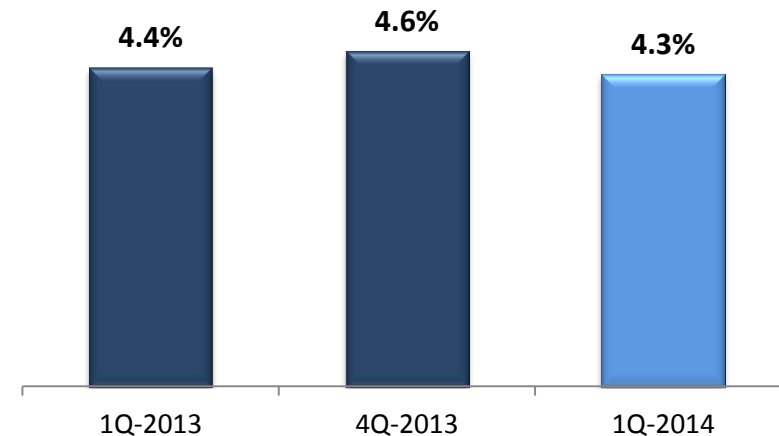
1/ After net provisions.

2/ Net foreign exchange gains (expenses), Gain (Losses) on derivative operations, Gains (losses) on sales of investments on equity securities, Others.

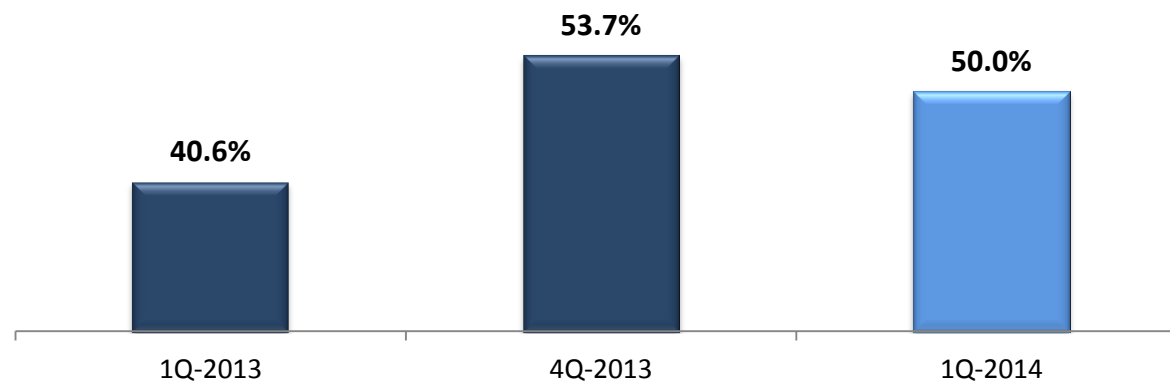
Operating Expense Structure (COP Billion)



Operating Expenses / Average Assets



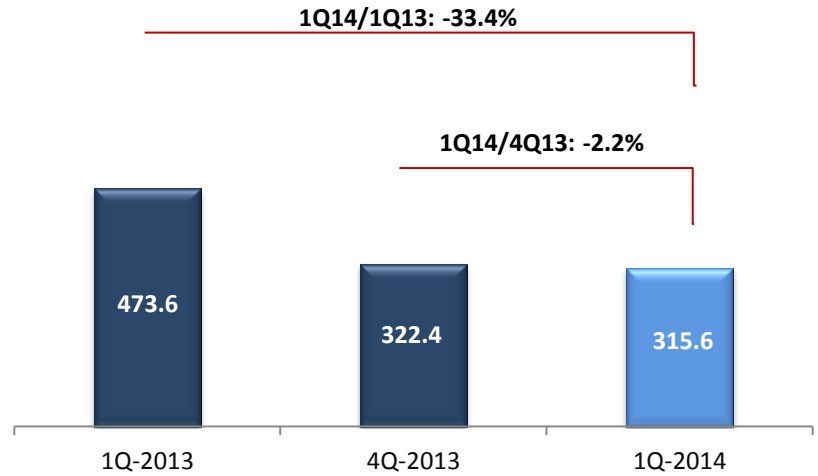
Efficiency Ratio ^{1/}



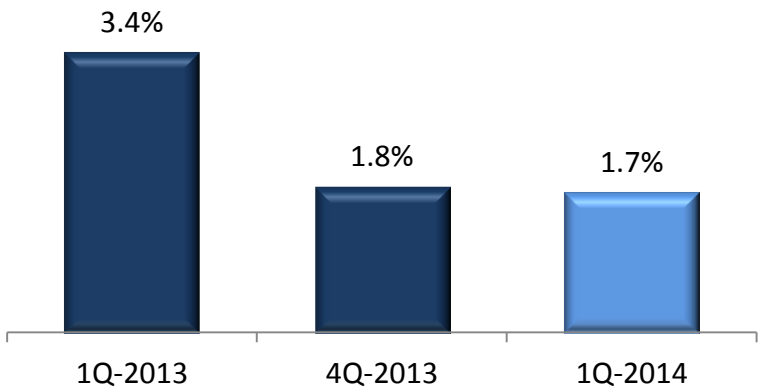
Source: Banco de Bogotá. Consolidated figures.

1/ Operating Expenses before Depreciation & Amortization/ Total Operating Income before Provisions.

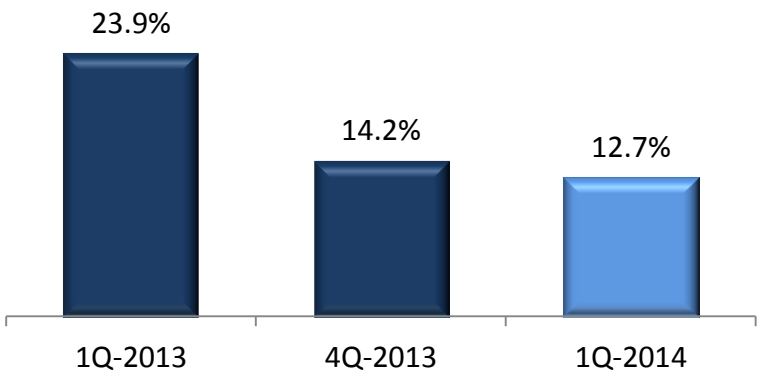
Net Income (COP Billion)



ROAA ^{1/}



ROAE ^{2/}



Note: Based on Consolidated Figures.

1/ Net Profit for the period, annualized / Average Assets for the present period and the immediately previous period.

2/ Net Profit Attributable to Shareholders for the period, annualized / Average Equity for the present period and the immediately previous period.

Contact Information

María Luisa Rojas Giraldo
CFO
Tel.: (571) 338 3415
mrojas@bancodebogota.com.co

Martha Inés Caballero Leclercq
Investor Relations Manager
Tel.: (571) 332 0032 Ext. 1467
mcabal1@bancodebogota.com.co

Julián Andrés Rodríguez Casas
Investor Relations Analyst
Tel.: (571) 332 0032 Ext. 1973
jrodr11@bancodebogota.com.co

www.bancodebogota.com