

Corporate Action Notice

January 30, 2012

Cash Distribution Resulting from the Sale of Rights

Name: Bancolombia S.A

DR CUSIP : 05968L102

DR ISIN: US05968L1026

Ratio (DRs:Underlying Shares): 1:4

Bancolombia, S.A. announced a distribution of Rights to its shareholders. The Rights were allocated as follows: 0.081236108633357 Right(s) were issued for every 1 share(s) held as of the local record date of January 6, 2012.

The Bancolombia, S.A. Rights were not registered under the United States Securities Act of 1933, therefore we were not permitted to pass the Rights on to the holders of Depositary Receipts ("DRs"). As a result, BNY Mellon has sold the Rights in the local market and the proceeds received from the sale will be distributed to the DR holders of Bancolombia, S.A.

BNY Mellon has established the following:

DR Record Date:	Feb 9, 2012
DR Payment Date:	Feb 20, 2012
Gross Rate per DS:	\$0.012871
Depositary Fee per DS:	<u>\$0.001500</u>
Net Rate per DS:	\$0.011371

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon may pay a rebate to brokers in connection with the deposit of shares for the issuance of unsponsored DRs; broker may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also transact with affiliate brokers and dealers.

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