



RELEVANT INFORMATION

Bogotá. July 23, 2015. Grupo Aval Acciones y Valores S.A. (Grupo Aval) informs that Fitch Ratings (Fitch) affirmed its Issuer Default Rating at BBB with stable outlook.

Fitch also affirmed the ratings assigned to Grupo Aval's affiliates: Banco de Bogotá S.A., Banco de Occidente S.A. and Corporación Financiera Colombiana S.A. (Corficolombiana), with a stable outlook.

Fitch affirmed the ratings of the abovementioned entities as follows:

- **GRUPO AVAL ACCIONES Y VALORES S.A.**
Issuer Default Rating: **BBB**, outlook stable.
- **BANCO DE BOGOTA S.A.**
Viability Rating: **bbb+**, outlook stable.
Issuer Default Rating: **BBB+**, outlook stable.
- **BANCO DE OCCIDENTE S.A.**
Viability Rating: **bbb**, outlook stable.
Issuer Default Rating: **BBB**, outlook stable.
- **CORPORACIÓN FINANCIERA COLOMBIANA S.A.**
Issuer Default Rating: **BBB+**, outlook stable.