

PRESS RELEASE

Bogotá, March 23rd 2018, Grupo Aval Acciones y Valores S.A. (“Grupo Aval”), reported today at the General Shareholders’ Ordinary Meeting a consolidated net income, for the for the year 2017, of Ps. 2.17 trillion. The net income for the period ended on December 31,2016 was Ps. 2.36 billion.

Net income for 2017 was affected by impairments of approximately Ps. 650 billion associated with the group's exposures to Electricaribe, SIPT and Ruta del Sol (in the latter case, both in loans and in investments).

Grupo Aval, holding company of investments such as Banco de Bogotá, Banco de Occidente, Banco Popular, Banco AV Villas, Corporación Financiera Colombiana, AFP Porvenir and BAC Credomatic, closed the year 2017 with a book value of Ps. 16.8 trillion in its separate statement of financial position, 5.3% higher than the Ps. 16.0 billion for the year ended in December 2016, reflecting the growth in the value of investments and the generation of net income in period.

During 2017 Grupo Aval:

- Provided financial services to over 14.7 million bank customers in Colombia and Central America, and 12.7 million affiliates to its pension and severance funds in Colombia through more than 50,000 points of service;
- Employed more than 80,500 people.
- As of December 31, 2017, Grupo Aval had aggregate market shares in Colombia of 25.2% in net loans, 26.6% in deposits, and 32.7% in net income;
- Achieved, in its consolidated financial statements, a balance of Ps. 161 trillion in net loans, increasing 6.5% during the year, and a balance of Ps. 155 trillion in deposits, showing an increase of 7.6% in the year;
- Despite a strong deterioration, the group continued reflecting a better loan portfolio quality (measured as loans past due +30 days / total loans) than the average for the banking system in Colombia (3.8% versus 5.1% for the system excluding Grupo Aval banks);
- Maintained its regional leadership in Central America through its BAC Credomatic operation whose assets, liabilities and equity amounted to USD 22.0 billion, USD 19.4 billion and USD 2.6 billion, respectively. BAC Credomatic’s net income for the year was USD 374 million.
- Increased the balance of assets under management through Porvenir in mandatory pension funds to Ps 100.4 trillion. The balance of voluntary pensions amounted to Ps 3.9 trillion and the severance balance was Ps 5.1 trillion. Net income for the year 2017 was Ps. 422 billion, and
- Closed 2017 with a level of assets in the consolidated financial statements of Corficolombiana of more than Ps. 21.2 trillion, and equity of Ps. 5.3 trillion. Corficolombiana's attributable net income amounted to approximately Ps. 211 billion for the year ended December 2017, after having registered a Ps. 141 billion impairment on its investment in Concesionaria Ruta del Sol and a Ps. 48 billion impairment on its exposure to Electricaribe.

The General Shareholders’ Ordinary Meeting, approved the proposed distribution of profits to distribute a cash dividend, for common and preferred shares, of Ps. 4.00 per share, per month payable during the first ten days of each month from April 2018 to March 2019. The total amount of dividends to be distributed among shareholders amounts to Ps. 1.07 billion which infers a profitability on the closing share price at March 22, 2018 of 4%.