



### **Relevant Information**

- I. An Ordinary General Shareholders' meeting has been summoned for September 30, 2015, pursuant to the following announcement:

*“Grupo Aval Acciones y Valores S.A.  
General Shareholders' Ordinary Meeting  
Summoning*

*The Board of Directors and the President of Grupo Aval Acciones y Valores S.A. summons the ordinary shareholders of the company to a General Shareholders' Ordinary Meeting that will take place next Wednesday, September 30, 2015 at 9:00 am, at the auditorium of Banco de Bogotá located at Calle 36 No. 7-47, first floor in Bogotá D.C.*

*The proposed agenda for the abovementioned meeting is the following:*

- 1. Quorum verification,*
- 2. Consideration of the agenda,*
- 3. Appointment of a committee for the approval of the minutes,*
- 4. Report of the Board of Directors and the President of the Company,*
- 5. Individual Financial Statements for the period ending on June 30, 2015,*
- 6. Audit report,*
- 7. Consideration and approval of the Report of the Board of Directors and President of the Company, Individual Financial Statements and its attachments for the period ending on June 30, 2015,*
- 8. Consideration and approval of the Proposed Distribution of Profits, and*
- 9. Propositions and miscellaneous.*

*Pursuant to legal and statutory regulation the Financial Statements for the period ending on June 30, 2015 and related documentation, will be available for inspection during the legal term at the office of the General Secretary of the Company located at Carrera 13 N° 26A-47, Piso 26, Bogotá D.C.*

*Shareholders may be represented in the meeting with a written proxy including the representatives' names, its substitutes, the dates, periods and meetings for which such proxy will be effective.*

*In order to obtain your assistance certificate in advance, please confirm your assistance to Deceval at the phone number 3077127 (in Bogotá) or 018000111901 (for the rest of the country). It is recommended that prior to the meeting, the shareholders' representatives file their proxies at Deceval's offices located in Calle 24 No. 59-42, Tower 3, 6th floor, Bogotá D.C.*

*Luis Carlos Sarmiento Gutiérrez*  
*President - Grupo Aval Acciones y Valores S.A.*  
*September 8, 2015”*

II. The following proposal of distribution of profits for the period ending on June 30, 2015, will be considered at meeting:

**GRUPO AVAL ACCIONES Y VALORES S.A.**  
**PROPOSED DISTRIBUTION OF PROFITS**  
**FOR THE PERIOD ENDING ON JUNE 30, 2015**  
**GENERAL SHAREHOLDERS' MEETING**

Net Income		1,104,596,557,518.67
With tax benefit	1,104,596,557,518.67	
Without tax benefit	<u>0.00</u>	
Plus:		
Occasional reserve release at the disposal of the General Shareholders Meeting		4,563,263,552,369.02
With tax benefit	3,993,116,872,212.69	
Without tax benefit	<u>570,146,680,156.33</u>	
Total Income available for disposal of the General Shareholders' meeting		<u><u>5,667,860,109,887.69</u></u>
To distribute a cash dividend of \$ 4,90 per share per month from October 2015 to March 2016, including those two months, over 22.281.017.159 outstanding shares as of the date of this meeting, as follows:		655,061,904,474.60
Con beneficio	655,061,904,474.60	
Note: Dividends shall be paid within the first ten (10) days of each month according to applicable regulations. In accordance with article 2.23.1.1.4 of Decree 2555 of 2010 (modified by Decree 4766 of 2011) and the regulations of the Colombian Stock Exchange, dividends for the month of October 2015, will be paid from the fourth trading day following the date in which the General Shareholders' Assembly approves the distribution of profits, which is from October 6. In this month, dividends will be paid until October 15.		
<b>Occasional reserve at the disposal of General Shareholders Meeting</b>		5,012,798,205,413.09
Total with tax benefit		
Year 2015 - First Semester-with tax benefit:	1,104,596,557,518.67	
Accumulated - with tax benefit	3,338,054,967,738.09	<u>4,442,651,525,256.76</u>
Total without tax benefit		
Year 2015 - First Semester - without tax benefit	0	
Accumulated - without tax benefit	570,146,680,156.33	<u>570,146,680,156.33</u>
TOTAL		<u><u>5,667,860,109,887.69</u></u>