



## **GRUPO AVAL'S NEWS**

*July 5, 2013*

**ON JULY 2, 2013 STANDARD & POOR'S REPORTED THAT BAC INTERNATIONAL BANK INC. (BIB) CREDIT RATINGS (BBB/STABLE/A-3) AND THE CREDIT RATINGS OF ITS "CORE" ENTITY, CREDOMATIC INTERNATIONAL CORP. (CREDOMATIC) (BBB-/STABLE/A-3), ARE UNAFFECTED BY BIB'S JUNE 26, 2013 ANNOUNCEMENT THAT IT PLANS TO ACQUIRE GUATEMALA-BASED GRUPO FINANCIERO REFORMADOR (REFORMADOR, NOT RATED).**

***According to Standard & Poor's***, BIB is considered a "core" entity for its parent company, Colombia-based bank Banco de Bogotá S.A. y Subsidiarias (Banco de Bogotá; BBB-/Stable/A-3), and the ratings on BIB are the same as those of its Parent:

- ✓ BIB operates in the same business lines as its parent and is closely linked to its reputation and risk management.
- ✓ BIB channels Colombian clients to Central America and its performance is in line with the group's expectation and accounted for 25.8% of Banco de Bogotá's total operating revenues, 29.2% of loans, and 30.2% of total reported equity as of March 2013.

For further information and for the complete report please contact:

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