

1Q26 CONSOLIDATED EARNINGS RESULTS. IFRS

May 13, 2026

DISCLAIMER

Grupo Aval Acciones y Valores S.A. (“Grupo Aval”) is an issuer of securities in Colombia and in the United States (“SEC”). As such, it is subject to compliance with securities regulation in Colombia and applicable U.S. securities regulation. Grupo Aval is also subject to the inspection and supervision of the Superintendency of Finance as holding company of the Aval financial conglomerate.

The consolidated financial information included in this document is presented in accordance with IFRS as currently issued by the IASB. Details of the calculations of non-IFRS measures such as ROAA and ROAE, among others, are explained when required in this report. On November 27, 2025, Banco de Bogotá’s subsidiary Multi Financial Holding, Inc. (“MFG”) entered into a share purchase agreement with BAC International Corporation (BIC), a subsidiary of BAC Holding International Corp., for the disposal of 99.57% of the issued and outstanding shares of Multi Financial Group Inc. (“MFG”), the parent company of Multibank, Inc. On March 18, 2026, after obtaining the required regulatory authorizations and fulfilling all agreed conditions precedent, the transaction was completed. For comparability purposes only, we have prepared and present supplemental unaudited pro forma financial information for the periods prior to 4Q25, which reflects the reclassification of the operations relating to MFG as non-current assets and liabilities held for sale and discontinued operations.

This supplemental unaudited pro forma financial information is not intended to represent, and should not be considered indicative of, the results of operations or financial position that would have been achieved had the transaction occurred on the dates assumed, nor is it intended to project our results of operations or financial position for any future period or date. The pro forma financial information is unaudited and the completion of the external audit for the year ended December 31, 2025, may result in adjustments to the unaudited pro forma financial information presented herein.

This report includes forward-looking statements. In some cases, you can identify these forward looking statements by words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” or “continue,” or the negative of these and other comparable words. Actual results and events may differ materially from those anticipated herein as a consequence of changes in general, economic and business conditions, changes in interest and currency rates and other risks described from time to time in our filings with the Registro Nacional de Valores y Emisores and the SEC.

Recipients of this document are responsible for the assessment and use of the information provided herein. Matters described in this presentation and our knowledge of them may change extensively and materially over time, but we expressly disclaim any obligation to review, update or correct the information provided in this report, including any forward looking statements, and do not intend to provide any update for such material developments prior to our next earnings report. The Financial Statements of Grupo Aval Acciones y Valores S.A., in accordance with Colombian regulations, must be filed with the market and with the Superintendency of Finance with the opinion of an external auditor. At the time of this Solicitation, this process is still ongoing.

The content of this document and the figures included herein are intended to provide a summary of the subjects discussed rather than a comprehensive description.

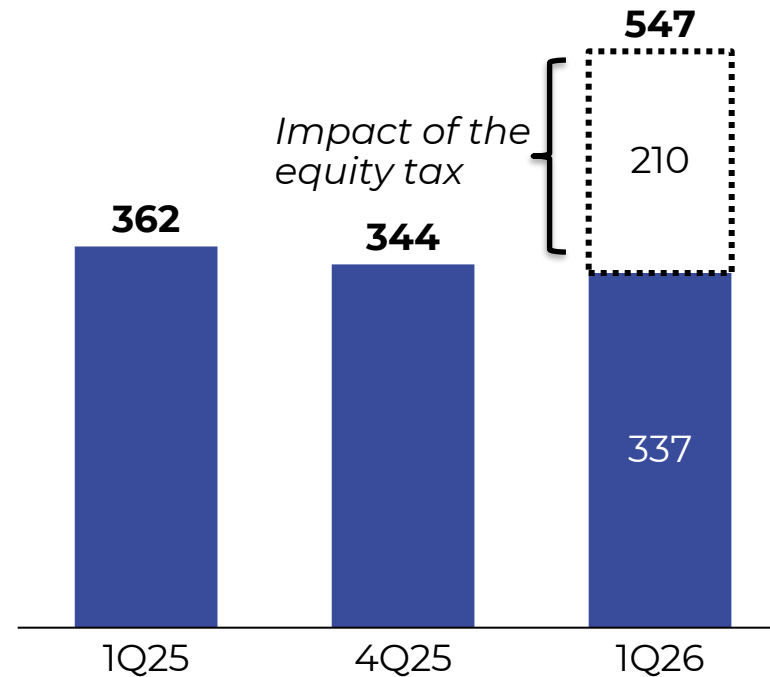
When applicable, in this document we refer to billions as thousands of millions.

CONSOLIDATED KEY RESULTS FOR THE QUARTER

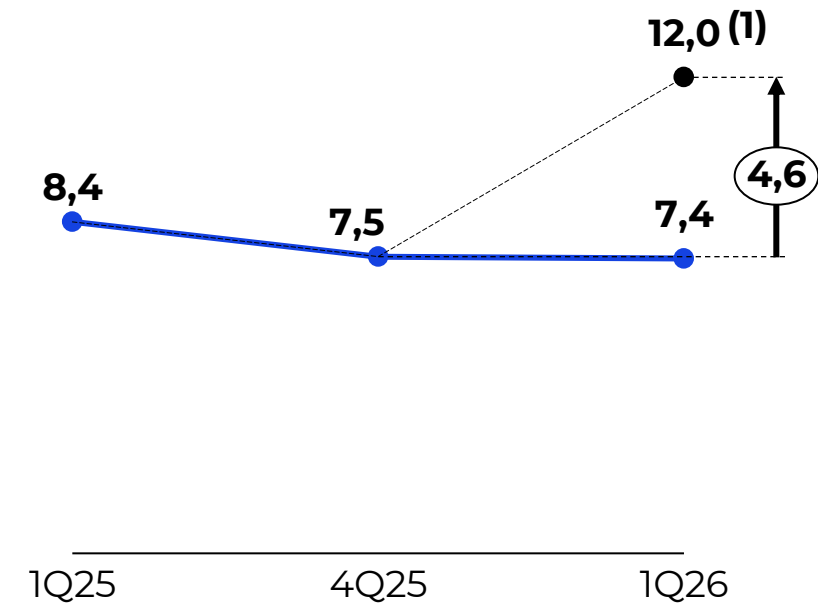
Gross loans	\$193.7 Tn	Q/Q: 1.5% Y/Y: 6.0%
Deposits	\$216.8 Tn	Q/Q: 4.5% Y/Y: 11.7%
Net interest margin*	3.3%	Q/Q: (39) bps Y/Y: (45) bps
Cost of risk, net*	1.8%	Q/Q: 6 bps Y/Y: (36) bps
Efficiency ratio	53.9% 47.3%⁽¹⁾	Q/Q: (101) bps Y/Y: 374 bps
ROAE:	7.4%	Q/Q: (5) bps Y/Y: 92 bps

(1) Excluding the equity tax

ATTRIBUTABLE NET INCOME:



ROAE:

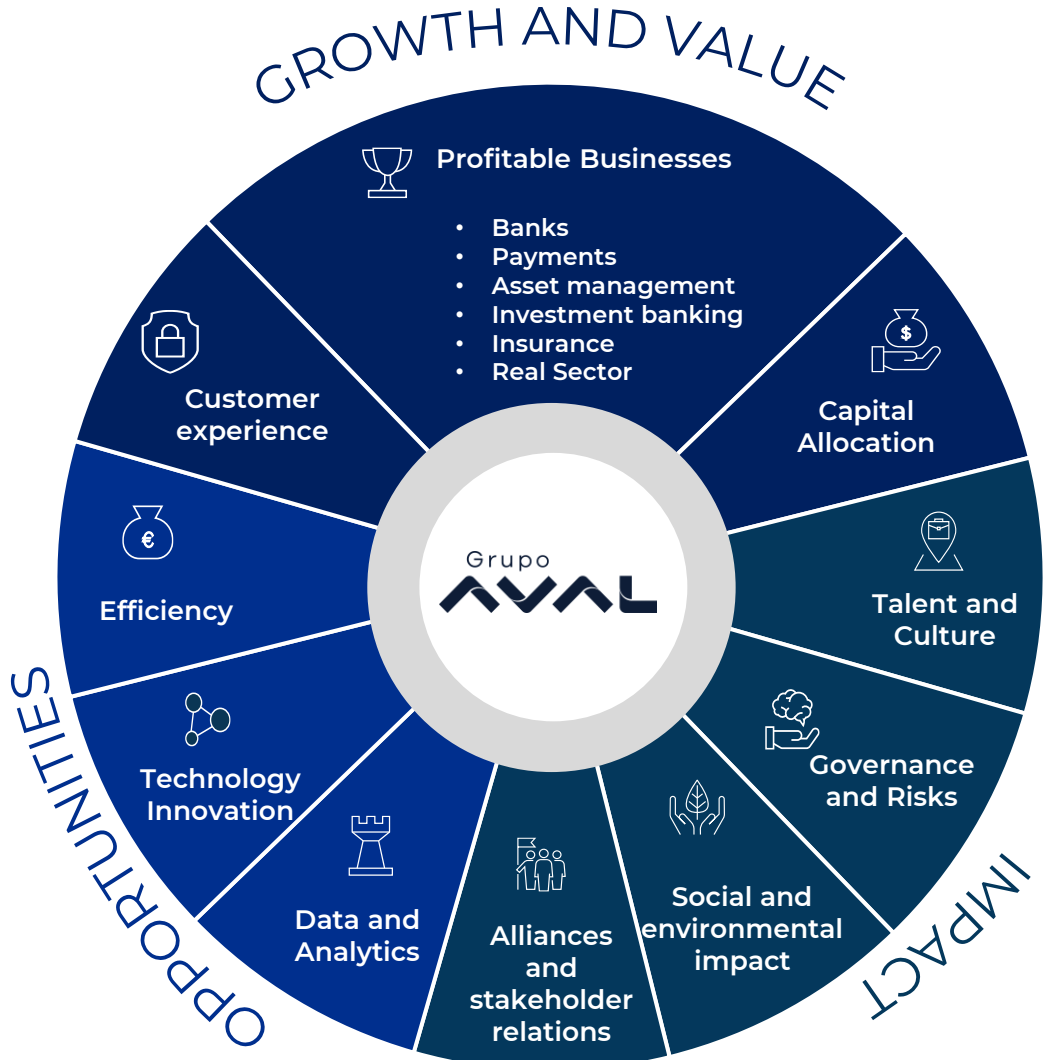


Net Interest Margin includes net interest income plus net trading income from investment securities held for trading through profit or loss divided by total average interest-earning assets. **Cost of Risk** calculated as Impairment loss on loans and other accounts receivable net of recoveries of charged-off assets divided by average gross loans... **Efficiency Ratio** is calculated as total other expenses divided by net interest income plus net income from commissions and fees, gross profit from sales of goods and services, net trading income, net income from other financial instruments mandatory at FVTPL and total other income. **ROAE** is calculated as Net Income attributable to Aval's shareholders divided by average attributable shareholders' equity. *Pro-forma figures for periods prior to 4Q25 are calculated based on the reported consolidated figures excluding MFG's contribution to these numbers.

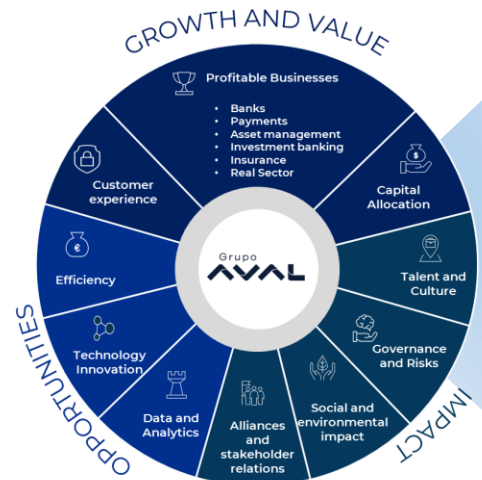
GRUPO AVAL STRATEGY (2026 -2031).

Our mission:

We support and transform businesses, creating opportunities, sustainable development, and long-term value for all our stakeholders



PROFITABLE BUSINESSES.





Banco de Bogotá



- Structural repositioning of BdB in Colombian retail banking
- Accelerate retail strategy by **34 months** of organic growth

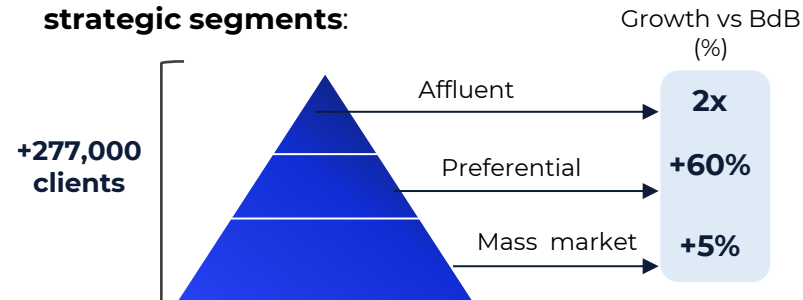
Figures at Dec-25

 **COP 6 Tn** Gross loans
COP 4 Tn Deposits

 **US\$ 7 m** Gross loans
US\$ 141 m Deposits

Client Franchise Value:

- Itaú's customer base is concentrated in our **strategic segments:**



Asset Management

Market Leadership:

Ps 206.5 Tn in AUMs

+4.2% growth YoY

Ps 152.8 Bn in fees in 1Q26

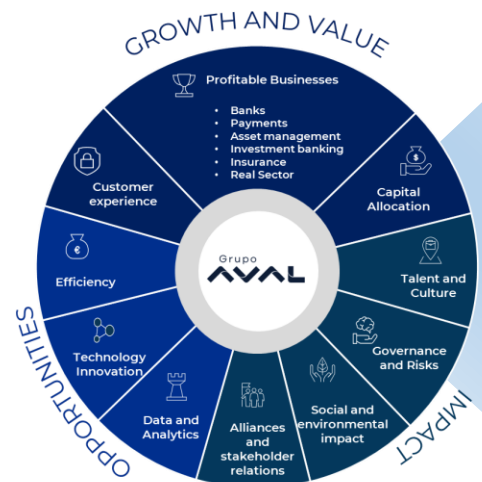
+12.5% growth YoY
N°1 in fees

- Clients increased **13% YoY.**
- Rating AAA – BRC Ratings – S&P Global

Operational Excellence:

- **+1.4 million** transactions processed
- Operational integration at **99.7% effectiveness**
- Initial efficiency consolidation achieved
- IT migration advancing towards single integrated infrastructure.

PROFITABLE BUSINESSES | EFFICIENCY.



Grupo Aval's core interoperable payments platform

Regulatory Milestones:

- Certified by the Superintendency of Finance and the Central Bank of Colombia.
- Authorized to operate within the Bre-B ecosystem.

Product portfolio:

- Proprietary infrastructure driving payments digitalization in Colombia.
- Growing collection, payments and cash management solutions portfolio.
- Controlled pilots underway to scale interoperable instant payments.



Strategic pillars:

Value creation

Client experience

Operational excellence

Control framework enhancement

Key Process:

Supply Chain - Procurement

Ps 62 Bn in projected savings

Property Mgmt.

Ps 720 Bn inventory of assets.

Facility Management

+4,110 properties under management

Physical Security

11% of projected savings

Talent Attraction & Selection

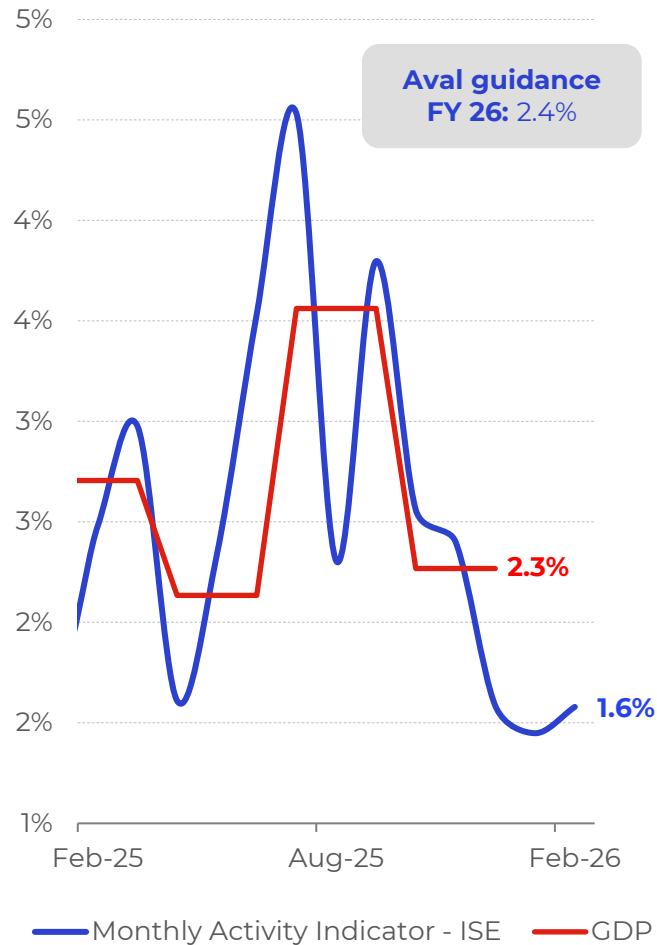
750 job openings handled

Payroll Mgmt.

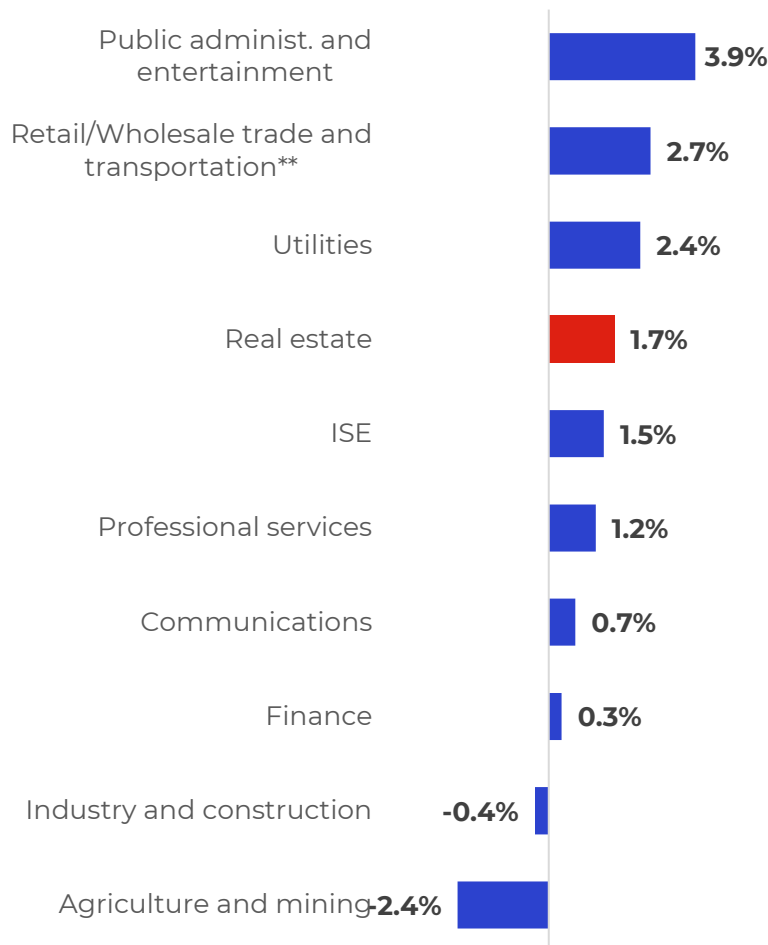
40,000 payrolls managed

MACROECONOMIC CONTEXT | COLOMBIA (1 | 2)

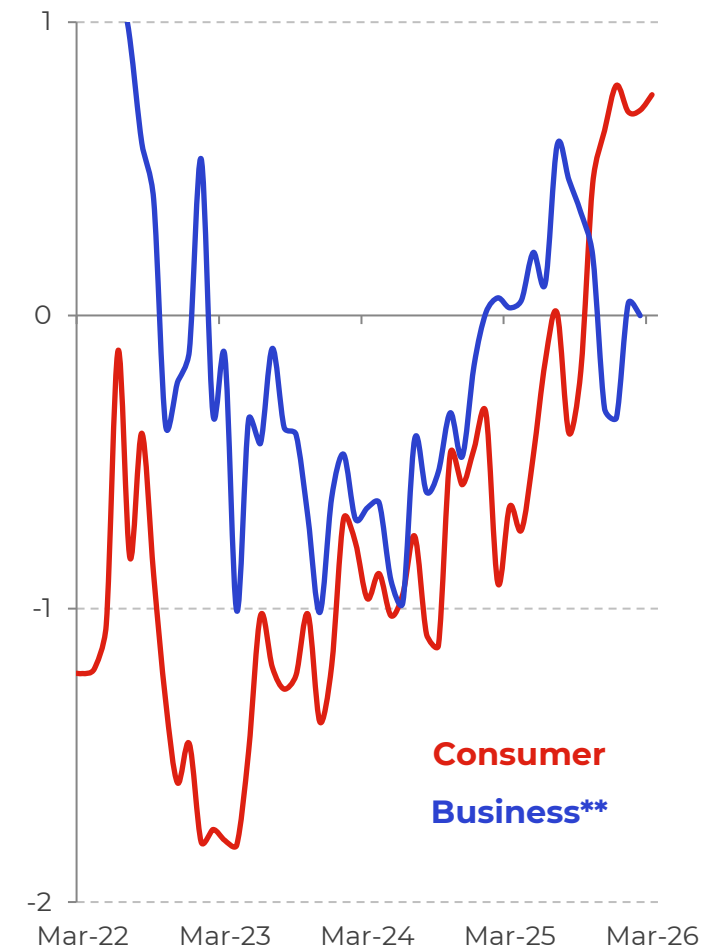
GDP vs. Monthly Activity Indicator - ISE* (YoY%)



Monthly Activity Indicator - ISE (Year-to-date February, YoY%)



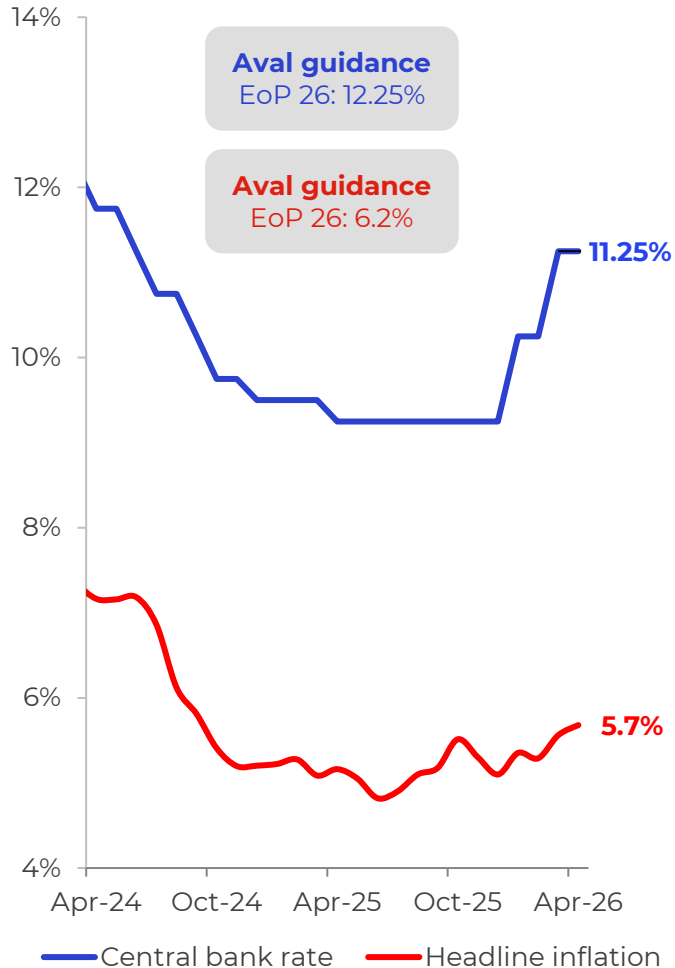
Consumer and Business Confidence (Normalized 2002-25)**



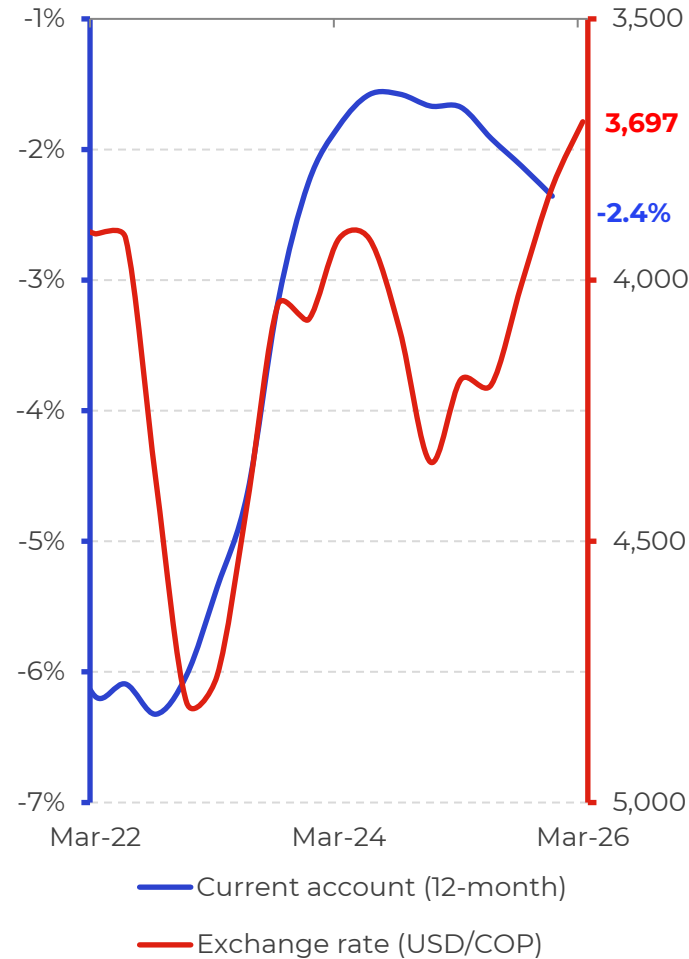
Source: DANE. * Seasonally adjusted. ** Includes storage, lodging and restaurants. *** Business includes industry and commerce.

MACROECONOMIC CONTEXT | COLOMBIA (2 | 2)

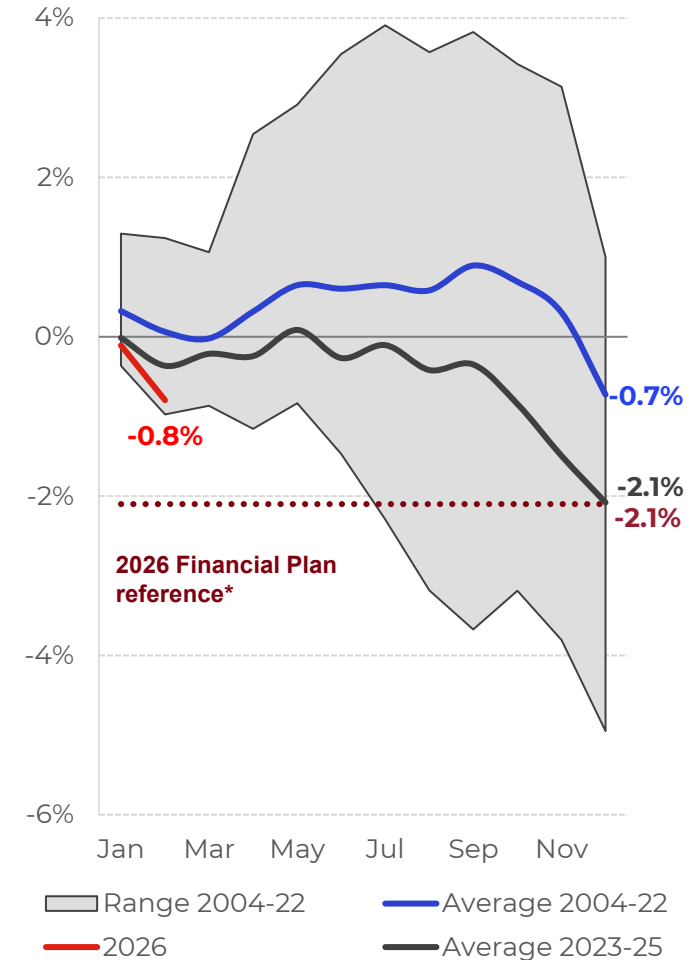
Inflation vs. Central bank interest rate (YoY%, %)



Current account vs. Exchange rate (12-month %GDP, USD/COP avg. inverted)



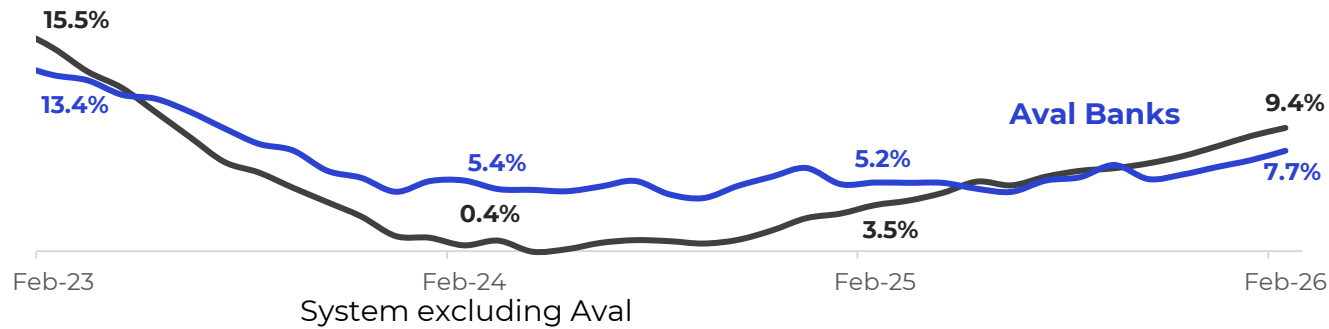
Primary fiscal deficit Central Government (% GDP, YTD)



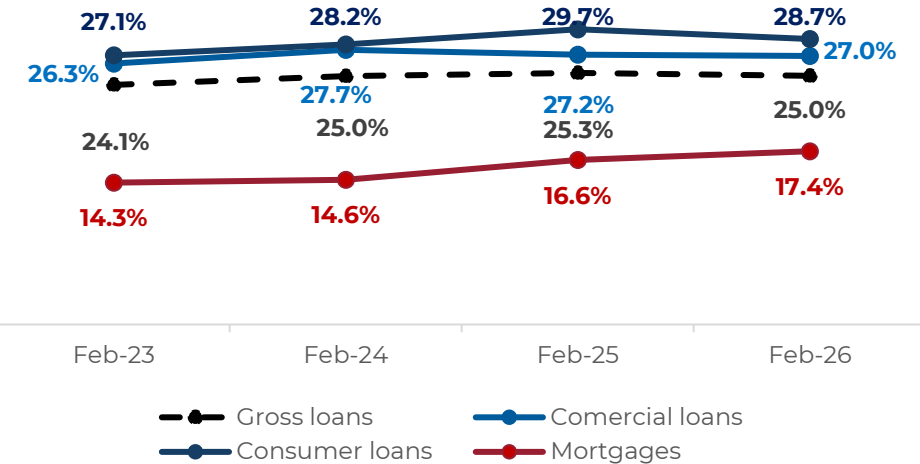
COLOMBIAN BANKING SYSTEM – LTM LOAN GROWTH

(Unconsolidated results under Colombian IFRS)

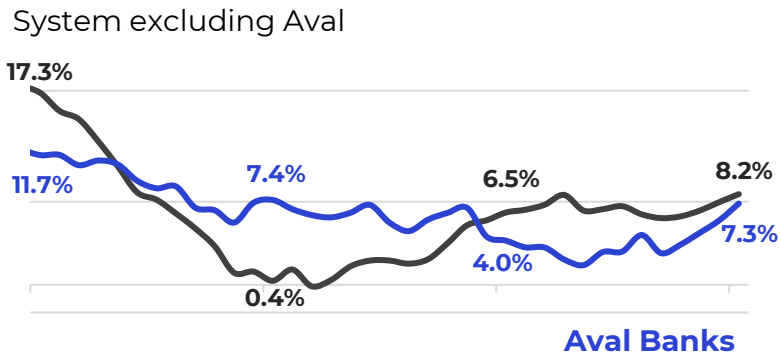
Gross Loans



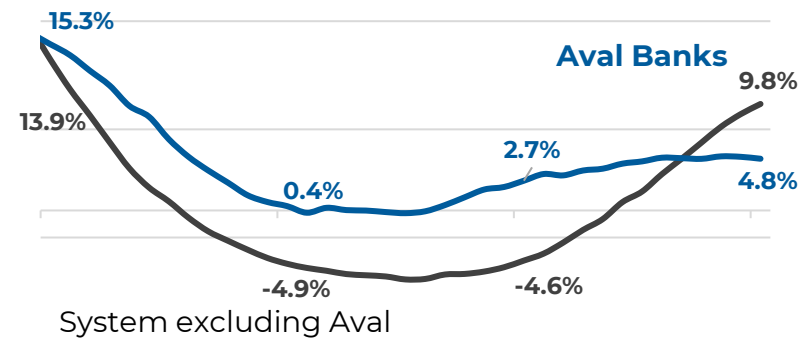
Market Share (%)



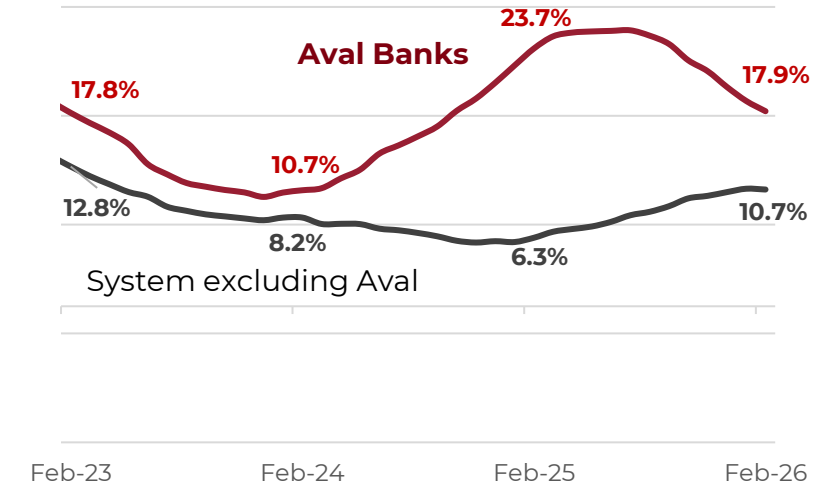
Commercial loans



Consumer loans

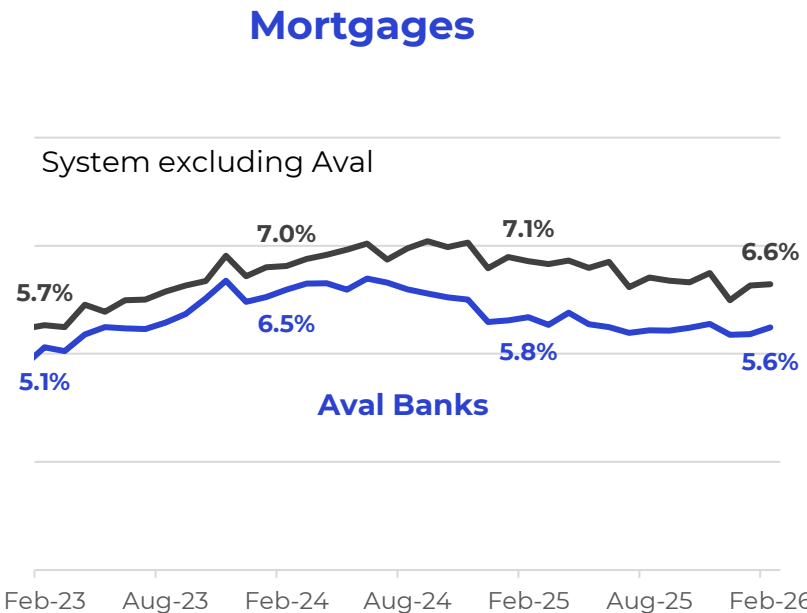
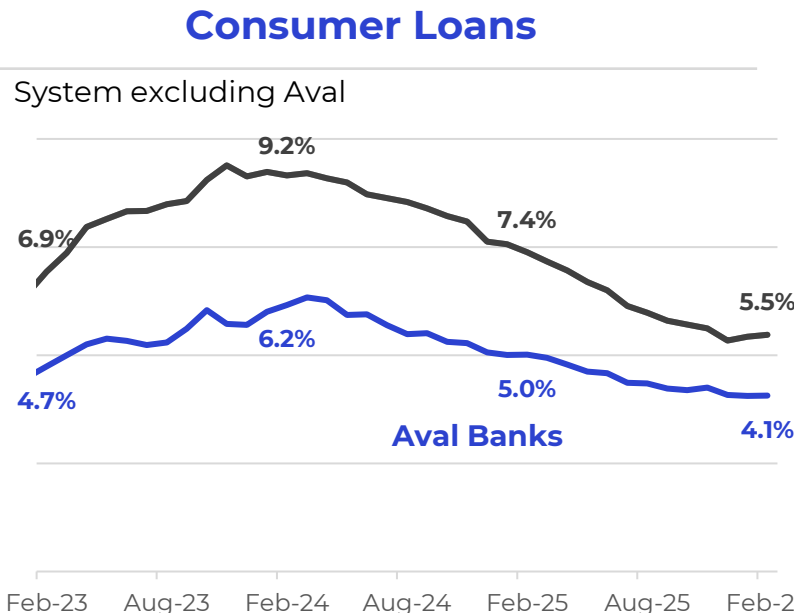
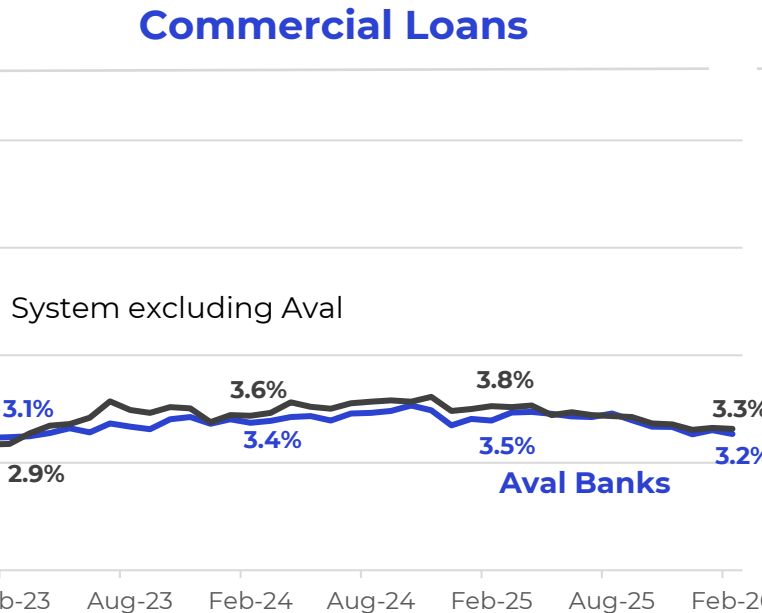
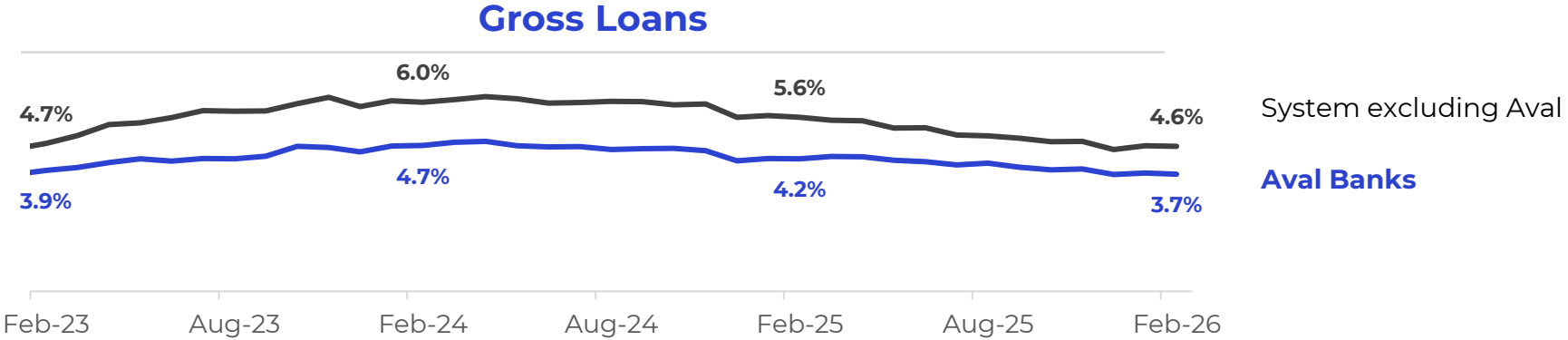


Mortgages



COLOMBIAN BANKING SYSTEM – LOAN QUALITY

30 days PDLs / Gross loans (Unconsolidated results under Colombian IFRS)

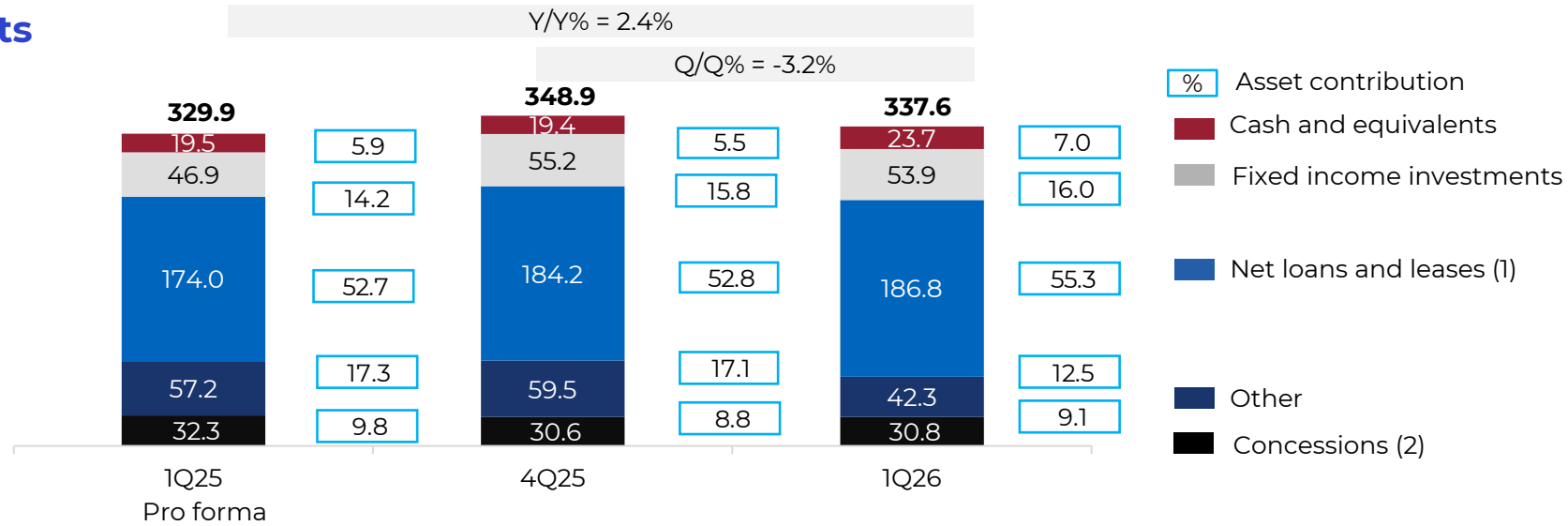


Source: Superintendencia Financiera. Note: System defined as Banks, market share calculated relative to the defined system based on gross loans (capital). Aval Banks defined as aggregated unconsolidated results of Banco de Bogota, Banco de Occidente, Banco Popular y Banco AV Villas.

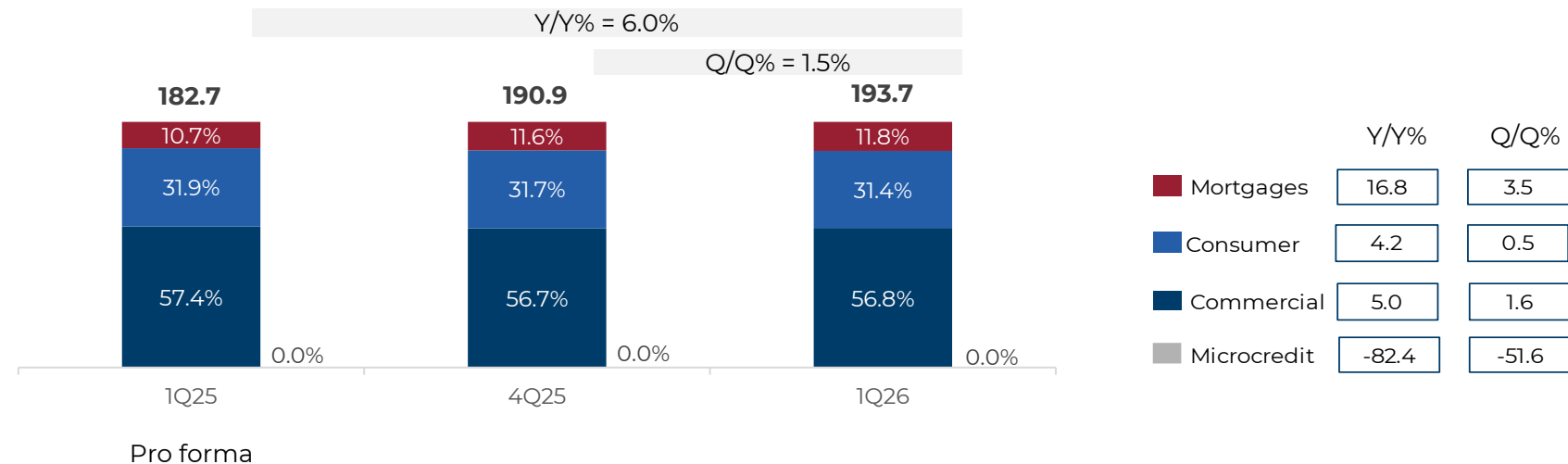
ASSETS AND GROSS LOANS

Figures in Ps. Trillions

Total assets



Gross loans breakdown



(1) Net loans and leases include interbank and overnight funds. (2) Concessions include concession arrangement rights and financial assets in concession arrangements.

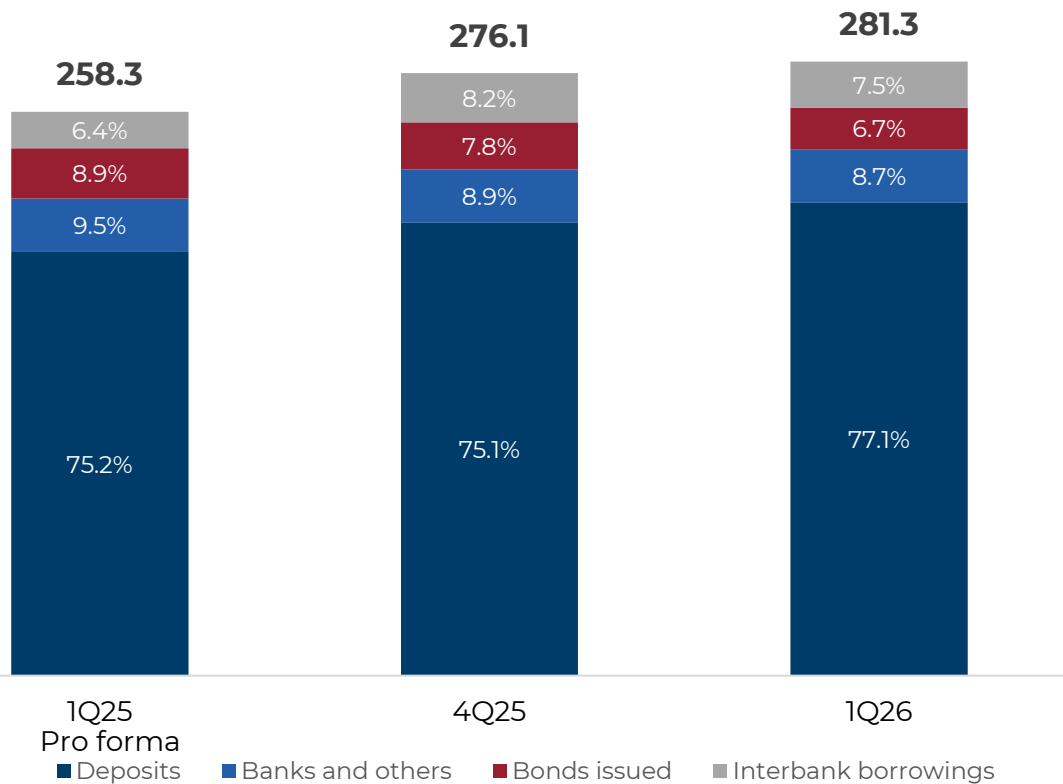
FUNDING

Figures in Ps. Trillions

Total funding

Y/Y% = 8.9%

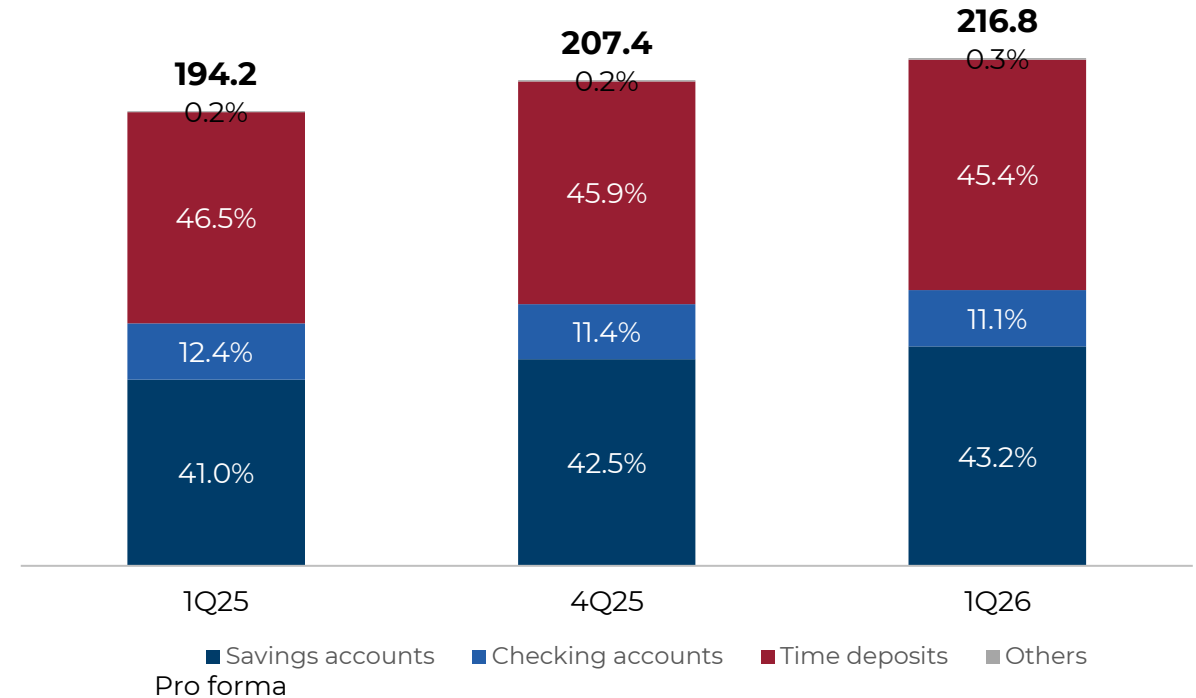
Q/Q% = 1.9%



Total deposits

Y/Y% = 11.7%

Q/Q% = 4.5%



Deposits / Net loans*(%)

1.12x
1Q25
Pro forma

1.13x
4Q25

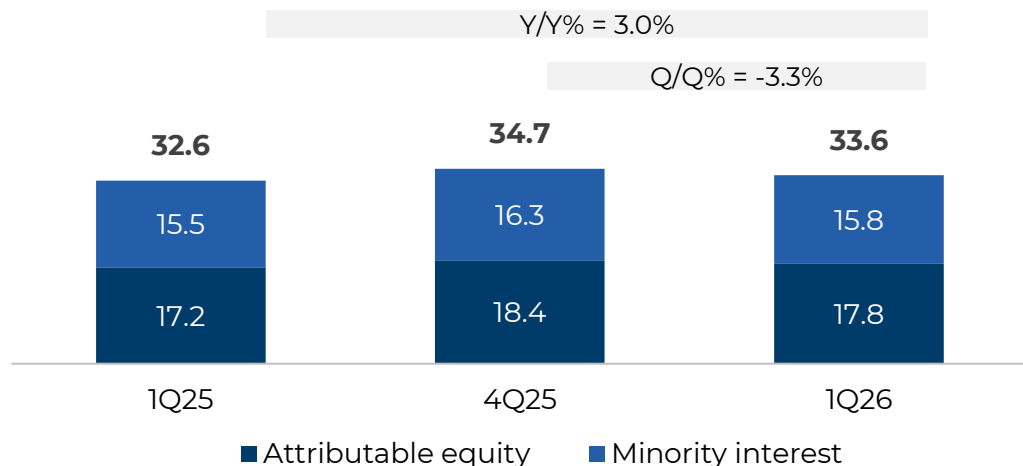
1.16x
1Q26

(*) Net Loans equals gross loans plus interbank and overnight funds net of allowance for impairment of loans and receivables

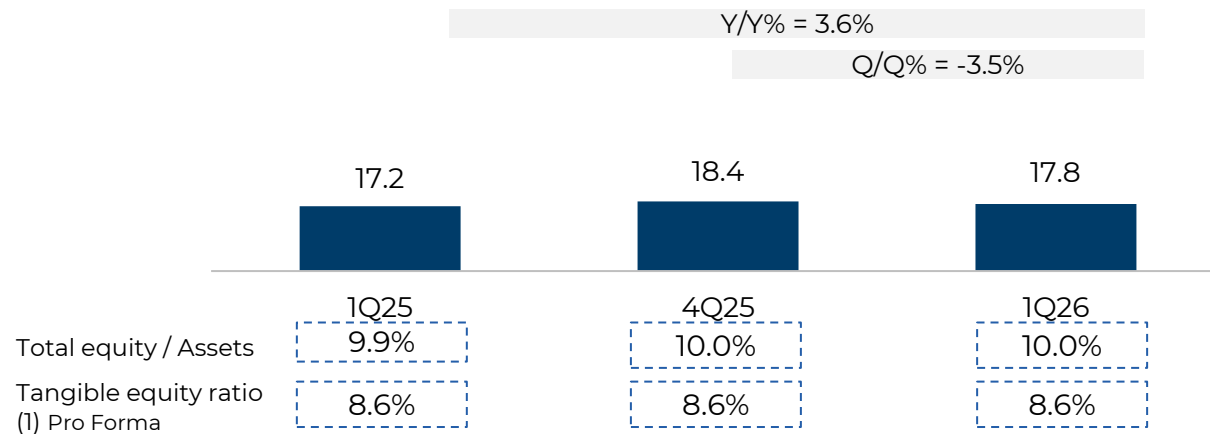
CAPITAL

Figures in Ps. Trillions

Attributable Equity + Minority Interest



Attributable Shareholders Equity



Consolidated Capital Adequacy of our Banks (%)

	Banco de Bogotá			Banco de Occidente			banco popular			AV Villas ⁽²⁾		
	1Q25	4Q25	1Q26	1Q25	4Q25	1Q26	1Q25	4Q25	1Q26	1Q25	4Q25	1Q26
Core Equity Tier 1	13.0	13.8	15.7	10.4	10.8	10.6	20.1	21.0	21.7	10.3	9.6	9.3
AT1	-	-	-	-	-	-	-	-	-	-	-	-
Primary capital (Tier 1)	13.0	13.8	15.7	10.4	10.8	10.6	20.1	21.0	21.7	10.3	9.6	9.3
Additional capital (Tier 2)	1.7	1.5	0.9	2.5	2.1	2.0	0.1	0.2	0.1	1.5	1.8	1.9
Solvency Ratio	14.7	15.4	16.6	12.9	12.9	12.6	20.2	21.2	21.8	11.8	11.4	11.2

(1) Tangible Equity Ratio is calculated as Total Equity minus Goodwill and other Intangibles divided by Total Assets minus Goodwill and other Intangibles.

(2) The solvency of AV Villas is reported on a separate basis given that it does not have to comply with the consolidated capital adequacy requirements.

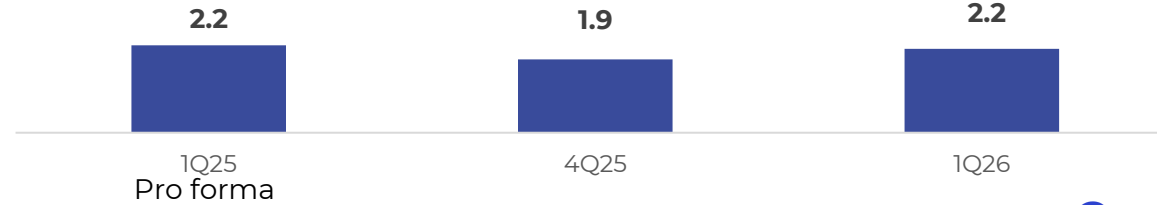
NET INTEREST MARGIN

Figures in Ps. Trillions

Net Interest Income (1)

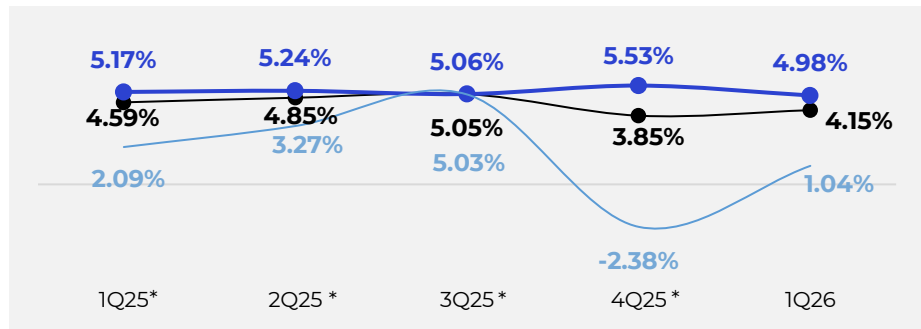
Y/Y% = -4.1%

Q/Q% = 14.3%

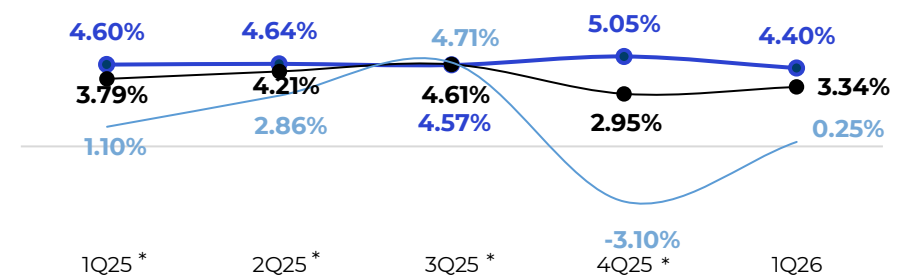


Banking segment

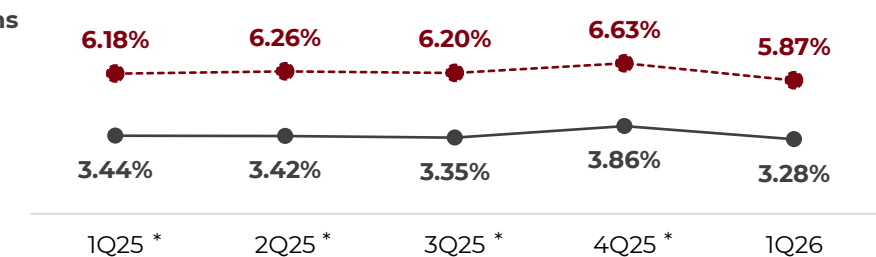
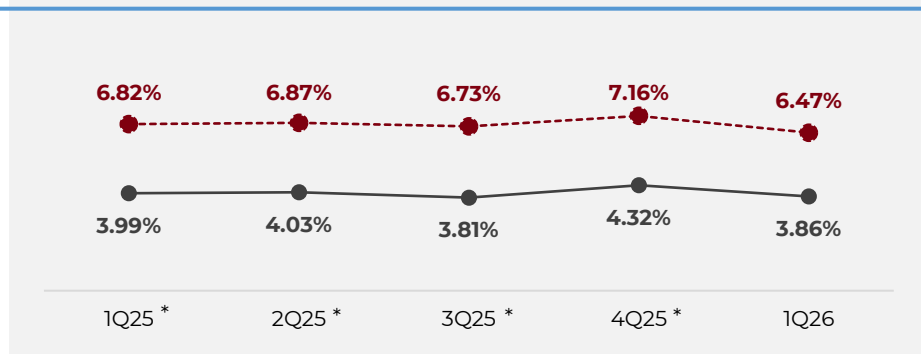
Grupo Aval



- NIM (1)
- NIM on Loans (2)
- NIM on investments (3)



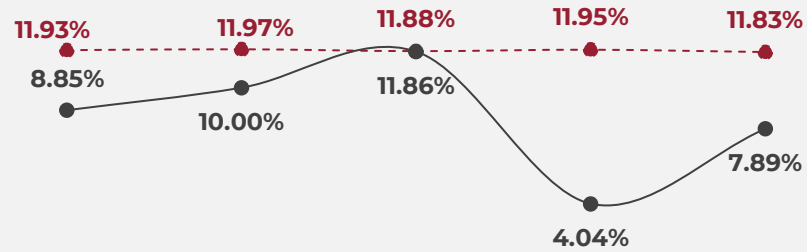
- NIM on retail loans
- NIM on commercial loans



(1) Includes net interest income plus net trading income from investment securities held for trading through profit or loss divided by total average interest-earning assets. NIM without income from investment securities held for trading through profit or loss was 3.3% for 1Q26, 3.8% for 4Q25, and 3.6% for 1Q25. (2) Net Interest Income on Loans to Average loans and financial leases. (3) Net Interest income on fixed income securities, net trading income from equity and fixed income investment securities held for trading through profit and interest income from interbank and overnight funds to Average securities and Interbank and overnight funds *Pro Forma information

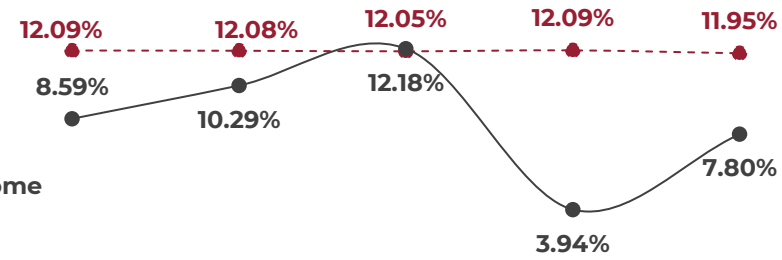
YIELDS AND COST OF FUNDS

Banking segment



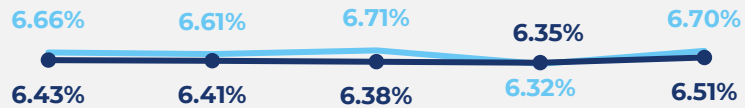
1Q25 2Q25 3Q25 4Q25 1Q26
Pro forma

Grupo Aval

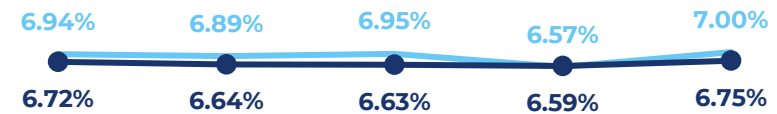


1Q25 2Q25 3Q25 4Q25 1Q26
Pro forma

—●— Yield on loans
 —●— Yield on fixed income and interbanks & overnight funds



1Q25 2Q25 3Q25 4Q25 1Q26
Pro forma



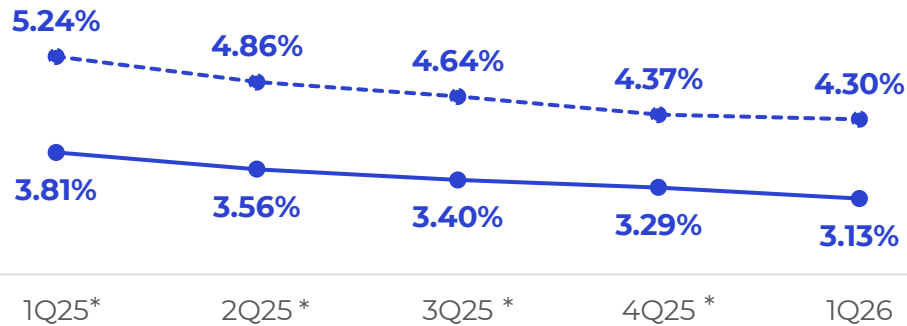
1Q25 2Q25 3Q25 4Q25 1Q26
Pro forma

—●— Cost of funds
 —●— Cost of deposits

LOAN PORTFOLIO QUALITY | PDL

Figures in Ps. Billions

Credit quality & Coverage ratios



PDL formation + 30 PDLs

	1Q25*	2Q25*	3Q25*	4Q25*	1Q26
Initial +30 PDLs	9,767	9,566	8,923	8,734	8,343
New +30 PDLs	1,425	854	1,010	810	981
Charge-offs	(1,626)	(1,497)	(1,199)	(1,202)	(989)
Final +30 PDLs	9,566	8,923	8,734	8,343	8,334

Allowance / 30+ PDLs

97.3% 99.8% 100.2% 101.0% 99.7%

PDL formation + 90 PDLs

	1Q25*	2Q25*	3Q25*	4Q25*	1Q26
Initial +90 PDLs	7,401	6,963	6,542	6,400	6,278
New +90 PDLs	1,188	1,076	1,057	1,080	766
Charge-offs	(1,626)	(1,497)	(1,199)	(1,202)	(989)
Final +90 PDLs	6,963	6,542	6,400	6,278	6,055

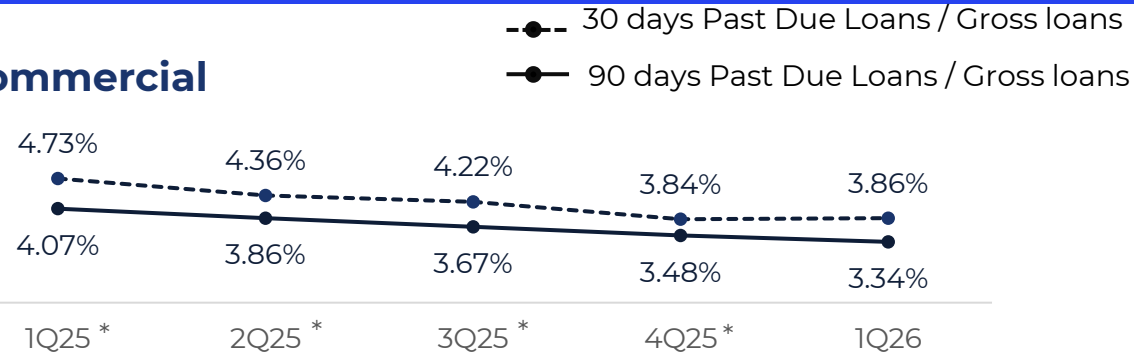
Allowance / 90+ PDLs

133.6% 136.1% 136.8% 134.3% 137.2%

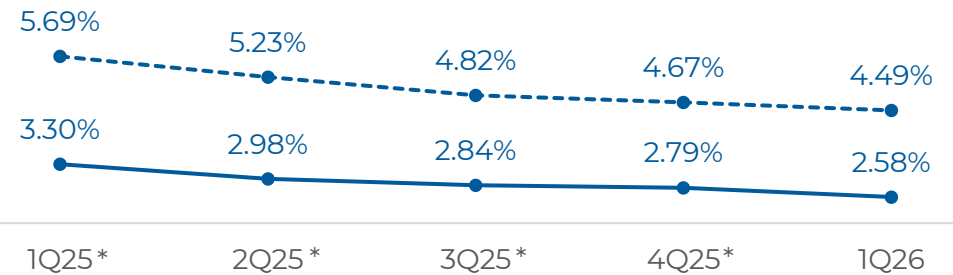
Annualized Charge-offs / Average PDLs + 90s

90.5% 88.7% 74.1% 75.8% 64.2%

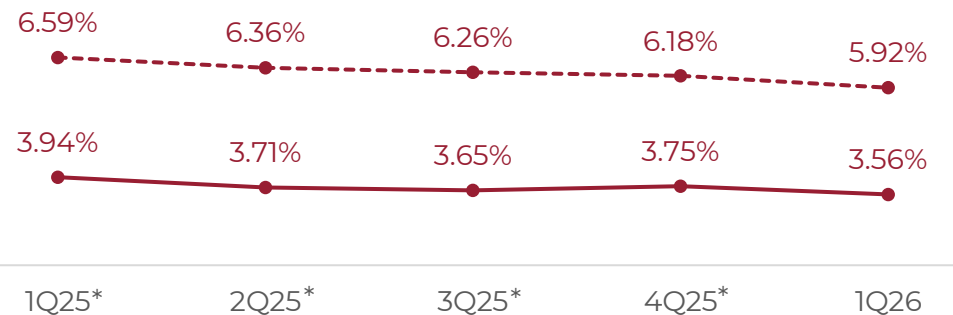
Commercial



Consumer

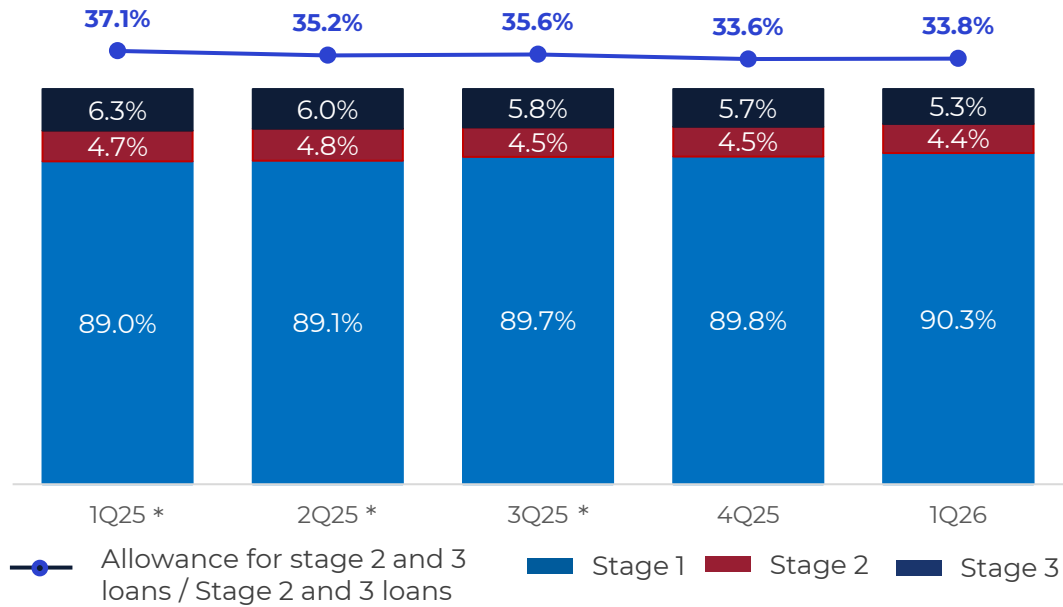


Mortgages

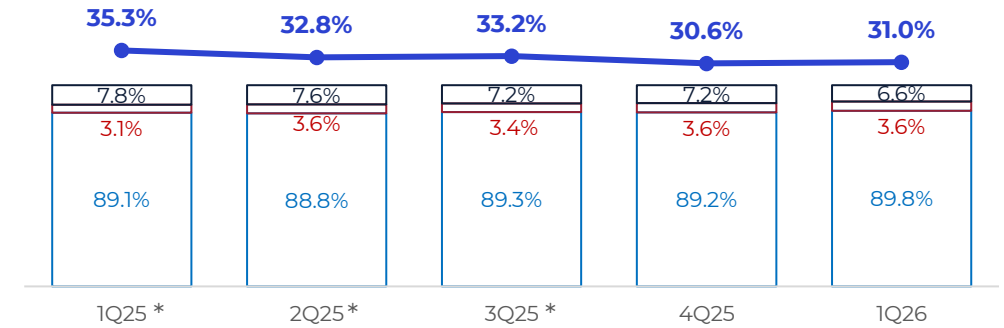


LOAN PORTFOLIO QUALITY | STAGES

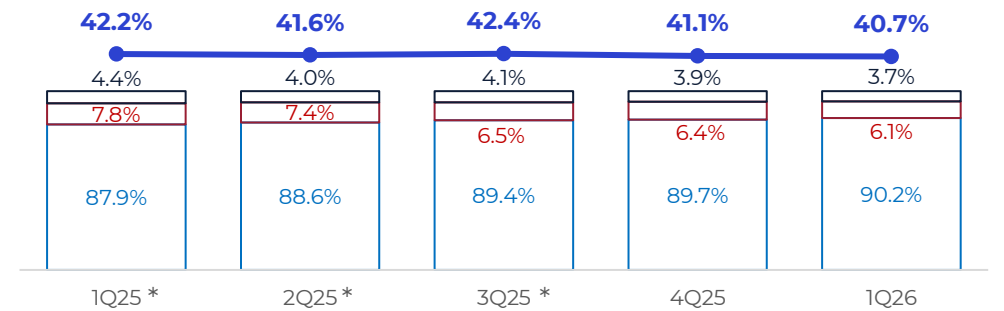
Loans by stages



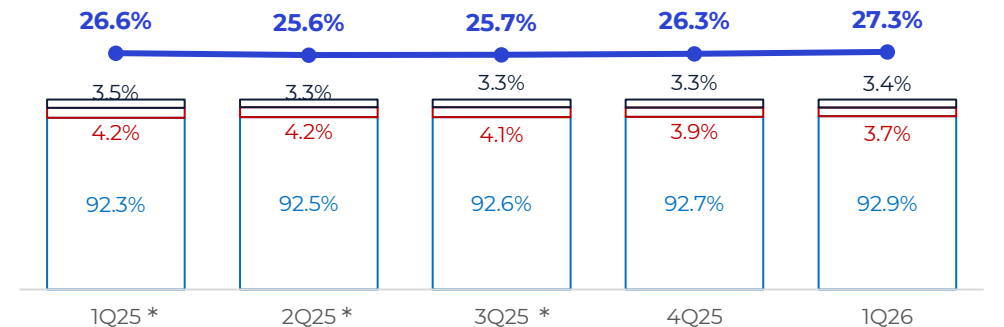
Commercial



Consumer



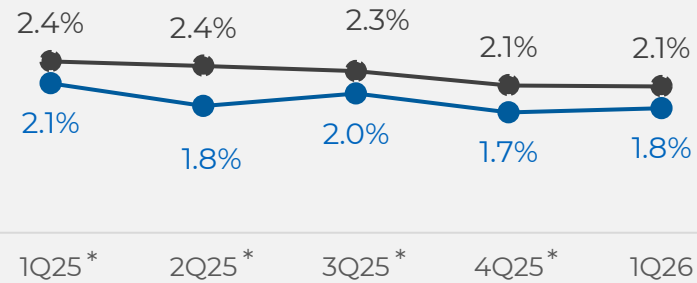
Mortgages



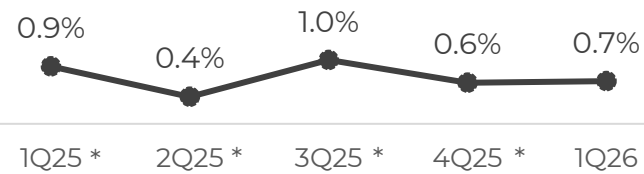
LOAN PORTFOLIO QUALITY | COST OF RISK

Cost of risk

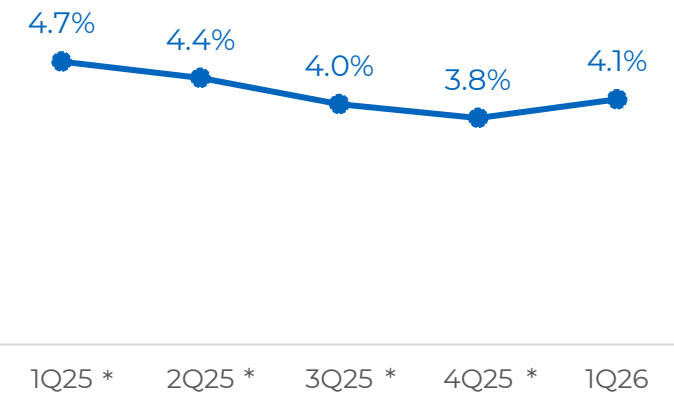
- Impairment loss / Average gross loans
- Impairment loss, net / Average gross loans



Cost of risk, net - Commercial loans

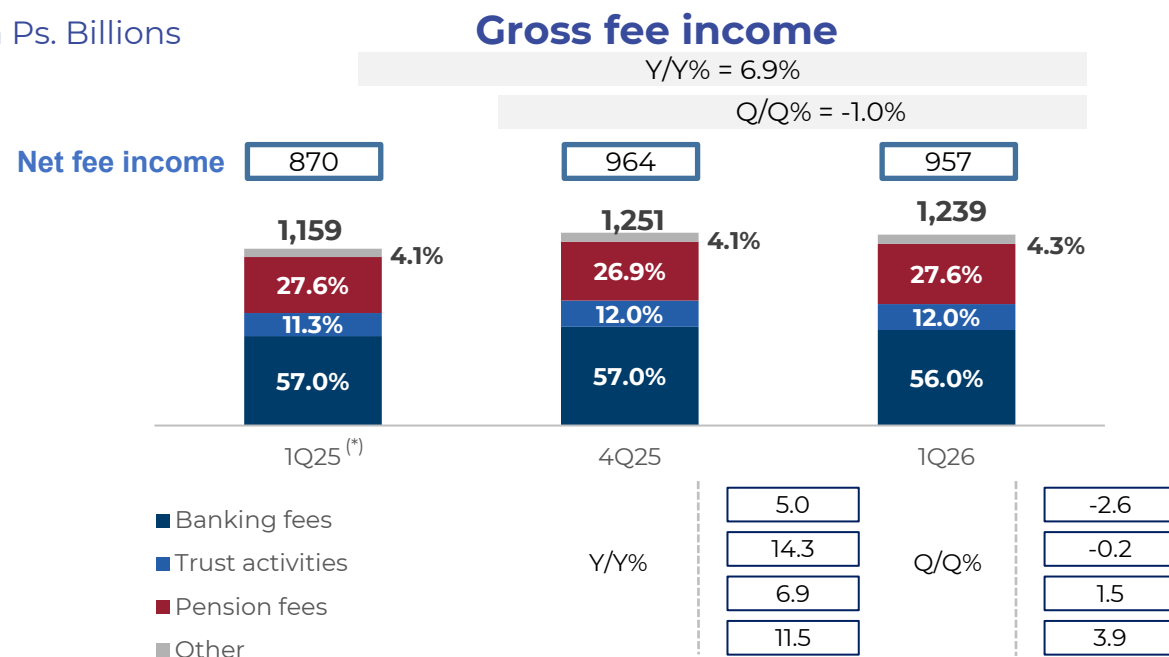


Cost of risk, net - Consumer loans



FEES AND OTHER OPERATING INCOME

Figures in Ps. Billions



Non-financial sector (**)

	1Q25	4Q25	1Q26
Energy & gas	250	269	255
Infrastructure	506	203	709
Hotels	19	100	19
Agribusiness	-1	-8	-11
Other(***)	-94	-113	-110
Total	680	452	862

(**) Net income from sales of goods and services

(***) Reflects net Non-Financial sector from Nexa BPO, Megalinea and Aportes en Línea call-centers and other subsidiaries

Other operating income

	1Q25 *	4Q25	1Q26
Total derivatives income	-77	346	296
Foreign exchange gains (losses), net	164	172	28
Derivatives and foreign exchange gains (losses), net (1)	87	519	324
Gains on valuation of assets	8	33	8
Net income from other financial instruments mandatory at FVTPL	97	348	92
Net gain on sale of investments and OCI realization	-6	14	83
Gain on the sale of non-current assets held for sale	0	3	1
Income from non-consolidated investments (2)	224	74	193
Other income from operations	41	100	84
Total other income from operations	451	1,091	785

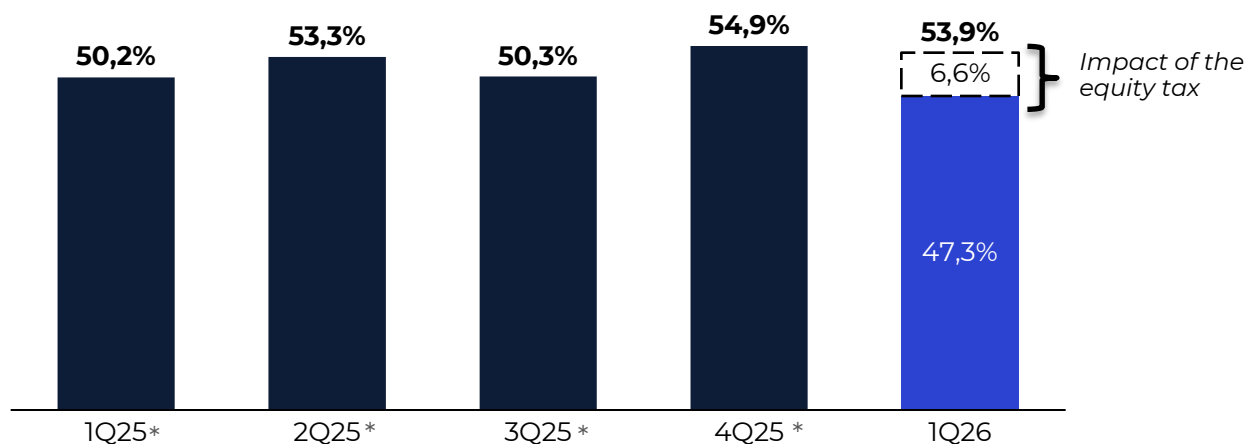
(1) Includes income from trading and hedging derivatives reflected as part of the net trading income on the Statement of Profit or Loss. (2) Includes share of profit of equity accounted investees, net of tax, and dividend income. *Pro Forma information

EFFICIENCY RATIOS

Figures in Ps. Billions

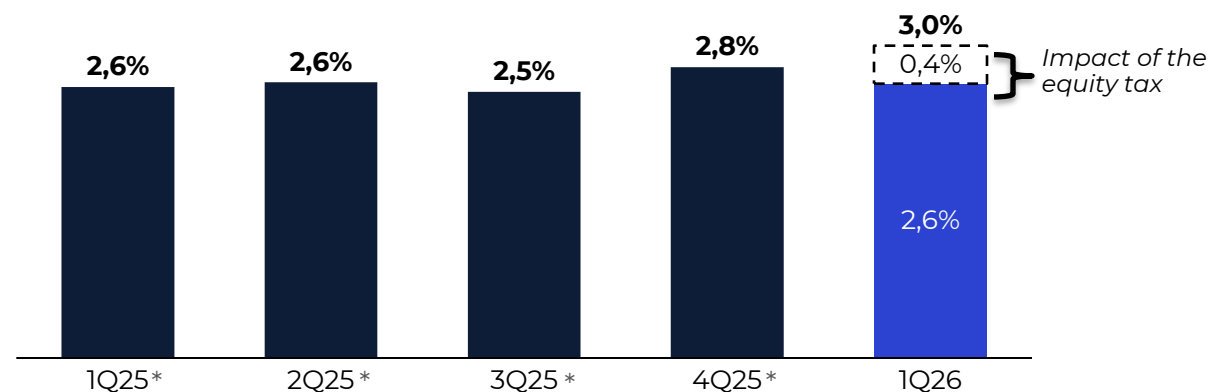
	1Q25	4Q25	1Q26	Y/Y%	Q/Q%
Personnel expenses	790	824	830	5.1%	0.7%
Equity tax expense	0	0	312	N/A	N/A
General and administrative expenses	1,115	1,338	1,240	11.2%	-7.3%
Depreciation and amortization	179	207	215	19.5%	3.4%
Other expenses	47	42	-32	-168.3%	-176.7%
Total other expenses	2,131	2,411	2,565	20.3%	6.4%

Cost to income⁽¹⁾



*Pro Forma information

Cost to assets⁽²⁾



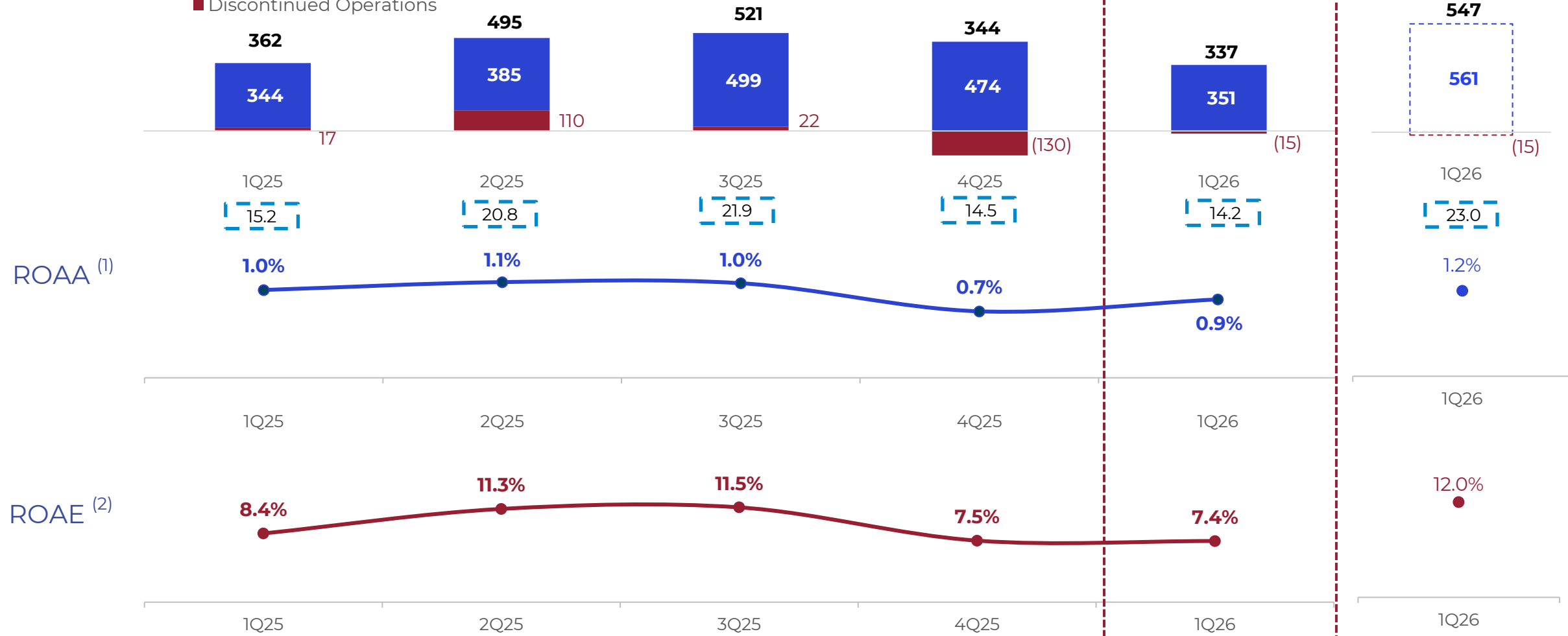
(1) Cost to income efficiency ratio is calculated as total other expenses divided by net interest income plus net income from commissions and fees, net income from sales of goods and services, net trading income, net income from other financial instruments mandatory at FVTPL and total other income. (2) Cost to assets efficiency ratio is calculated as annualized total other expenses divided by average total assets.

PROFITABILITY

Figures in Ps. Billions

Net income attributable to controlling interest

- Continuing Operations
- Discontinued Operations



(1) ROAA for each quarter is calculated as annualized Net Income divided by average of total assets. (2) ROAE for each quarter is calculated as annualized Net Income attributable to Aval's shareholders divided by average attributable shareholders' equity.

Thanks.