



Grupo Aval Acciones y Valores S.A. (“Grupo Aval”) informs that the Ordinary General Shareholders Meeting held on March 22, 2013, has:

Elected, as members of the Board of Directors, for the period beginning in April 1, 2013 and ending on March 31, 2014, the following individuals:

**BOARD OF DIRECTORS - GRUPO AVAL ACCIONES Y VALORES S.A.
2013 - 2014:**

PRINCIPAL

Luis Carlos Sarmiento Angulo
Alejandro Figueroa Jaramillo
Efraín Otero Álvarez
Álvaro Velásquez Cock
Julio Leonzo Álvarez Álvarez
Mauricio Cárdenas Müller (*)
Esther América Paz Montoya (*)

ALTERNATE

Hernán Rincón Gómez
Juan María Robledo Uribe
Juan Camilo Ángel Mejía
Ana María Cuellar de Jaramillo
Gabriel Mesa Zuleta
Enrique Mariño Esguerra (*)
Germán Villamil Pardo (*)

(*) Independent members (under Colombian law).