

Bogotá, March 28, 2014. **Grupo Aval Acciones y Valores S.A. (“Grupo Aval”)**, reported today at its first biannual General Assembly a consolidated net income in local GAAP of Ps. \$1,644,863 million for FY 2013, showing a 10% increase versus FY2012 results (Ps. \$1,496,359 million). During the second semester of 2013, the consolidated net income for Grupo Aval was Ps. \$805,202 million, showing a 3,5% increase versus the result shown for second half 2012.

Grupo Aval’s unconsolidated book value was Ps. \$22.9 billion and as of March 27, 2014 it had a market capitalization of Ps 26.0 billion equivalent to \$13.2 billion.

Grupo Aval continues to position itself as the largest and most profitable financial conglomerate in Colombia and in Central America with consolidated assets of Ps \$154.4 billion and more than Ps \$ 150.0 billion in AUM for third parties (through its pension and fiduciary funds).

During the second semester 2013, Grupo Aval:

- Launched its ordinary share capital issuance which ended successfully in January, 2014 with an equity increase of Ps \$2.4 billion. Use of proceeds included the prepayment of financial obligations for Ps. \$1.4 billion and a liquidity replenishment of Ps. \$1.0 billion after that a similar amount was used to capitalize Banco de Bogotá.
- Served more than 11.6 million clients in 11 countries through more than 17,000 points of sale.
- Showed a 20.6% yoy increase in net loans reaching Ps \$93.4 billion as of December 31, 2013.
- Finished the year with a 26.7% market share in net loans and a 27.7% market share in deposits, both in Colombia.
- Showed a better quality of its loan portfolio versus the Colombian system. Measured as NPL / Total Loans, the local operation for Grupo Aval closed the year at 2.3% versus 2.8% for the Colombian system.
- Showed a 24.2% yoy increase in consolidated deposits reaching Ps \$101.2 billion as of December 31, 2013. Its ratio of deposits to net loans was 108.3% at year end; and
- Obtained multiple awards, both at the bank and at the holdCo level:
 - ✓ **Grupo Aval:** Third place in best managed conglomerates by Euromoney. Best Investment Bank in Colombia by Global Finance.
 - ✓ **Banco de Bogotá:** Best Bank in Colombia by The Banker, LatinFinance, Euromoney, World Finance.
 - ✓ **Banco de Occidente:** Best Bank to work for and 13th place in the top 100 best companies to work for by Great Place to Work in Colombia.
 - ✓ **Banco Popular:** Best commercial bank in 2013 and best sustainable bank in Colombia 2013 by World Finance.



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- ✓ **Banco AV Villas:** FELABÁN Award at the LATAM banking automation congress in 2013 thanks to its “Red Cerca” business case.
- ✓ **Porvenir:** Best financial sector company to work for and 5th place among the companies with more than 500 employees by Great Place to Work in Colombia; Best Pension Fund in Colombia by Global Banking & Finance Review.

Grupo Aval and all of its Colombian affiliates maintained a “AAA” rating by BRC Investor Services. Additionally, Grupo Aval, Banco de Bogotá and BAC International Bank maintained an investment grade rating in their Long Term debt given by international rating agencies.

With regards to the acquisitions announced during the first semester of 2013, Grupo Aval makes the following announcements:

- On December 31, 2013, Porvenir and Horizonte merged their operations. In the transaction Porvenir acted as the absorbing entity.
- On December 19, 2013, Grupo Aval finalized the purchase of BBVA Panamá, previously announced for USD 490 million.
- On December 23, 2013, Grupo Aval finalized the purchase of Grupo Financiero Reformador, announced in June of the same year for USD 411 million.