

## Press release

Bogotá, September 30<sup>th</sup>, 2015. **Grupo Aval Acciones y Valores S.A. (“Grupo Aval”)**, reported today at the General Shareholders’ Ordinary Meeting an **individual net income, under IFRS, for the six-month period ended on June 30, 2015 of Ps \$1,104,597 million**, showing a 25.7% increase under IFRS versus net income, under IFRS for the second half 2014 (Ps \$878,804 million).

**Grupo Aval’s** most relevant investments are Banco de Bogotá, Banco de Occidente, Banco Popular, Banco AV Villas, Corficolombiana, Porvenir and BAC Credomatic, ended the first half of 2015 with an individual equity book value, under IFRS, of Ps \$25.5 billion (1.3% higher than the book value registered for December 2014 of Ps \$25.2 billion).

During the first half of 2015 Grupo Aval:

- Was the first financial group in the country that audited financial statements under IFRS;
- Provided financial services to 13.3 million customers in Colombia and Central America, and to 11.1 million customers affiliated to its pension and severance funds in Colombia through more than 40,000 service points;
- Increased its market share on net loans and deposits in Colombia up to 26.4% and 27.4% respectively;
- Achieved through the separated financial statements of the four banks in Colombia, an ending combined balance of net loans of Ps 88.3 billion and deposits for Ps 85.6 billion;
- Continued reflecting a better indicator of loan quality portfolio (non-performing loans / total loans) than the average for the banking system in Colombia; 1.89% versus 2.25% for the system;
- Maintained its regional leadership in Central America through BAC Credomatic operation. Assets, liabilities and equity amounted for USD 17.9 billion, 15.5 billion and 2.4 billion dollars, respectively. During the first half of 2015, BAC Credomatic’s net income amounted for USD 152 million and the net income for the last twelve months as of June 30 2015 was above USD 290 million;
- Porvenir increased assets under management in mandatory and severance funds, reaching Ps \$70.9 billion and Ps \$4.7 billion, respectively. The ending balance for voluntary funds amounted Ps \$2.9 billion. The last twelve months net income under IFRS as of June 30 2015 was Ps \$280,000 million; and
- Corficolombiana achieved assets for Ps \$10 billion, supported on an equity of approximately Ps \$4 billion. The last twelve months net income under IFRS as of June 30 2015 was Ps \$541,000 million.

**The General Shareholders’ Ordinary Meeting, approved the proposed distribution of profits to distribute a cash dividend, for common and preferred shares, of \$4,90 per share, per month payable from October 2015 to March 2016. Total dividends to be distributed among shareholders amount for Ps \$655,062 million which infers a profitability on the current share price of 5% approximately.**