

SHAREHOLDER COMPOSITION OF GRUPO AVAL AS OF DECEMBER 31st, 2025

NAME	# COMMON SHARES	# PREFERRED SHARES	TOTAL NUMBER OF SHARES	% OWNED
ADMINEGOCIOS S A S	6,538,047,501	31,801,123	6,569,848,624	27.7%
ACTIUNIDOS S A S	3,433,148,778	737,434,431	4,170,583,209	17.6%
EL ZUQUE S A S	647,434,218	1,027,818,613	1,675,252,831	7.1%
INVERSIONES ESCORIAL S A S	1,381,850,155	-	1,381,850,155	5.8%
SOCINEG S A S	589,159,975	733,572,273	1,322,732,248	5.6%
AMINVERSIONES S A S	694,707,391	533,898,566	1,228,605,957	5.2%
INTRASSETS TRADING S A	1,058,241,568	-	1,058,241,568	4.5%
RENDIFIN S A S	697,365,390	266,567,884	963,933,274	4.1%
FONDO PENSIONES OBLIGATOR. PORVENIR MAYOR RIESGO	854,289	706,498,127	707,352,416	3.0%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION MAYOR R	-	520,143,343	520,143,343	2.2%
INVERSEGOVIA S A S	432,950,268	-	432,950,268	1.8%
INVERPROGRESO S.A.S	316,721,570	17,979,399	334,700,969	1.4%
JPMORGAN CHASE BANK NA FBO HOLDERS OF DR(AVAL ADR	-	322,762,820	322,762,820	1.4%
FONDO BURSATIL ISHARES MSCI COLCAP	-	276,960,828	276,960,828	1.2%
FDO PENS OBLIGATORIAS COLFONDOS MAYOR RIESGO	-	179,466,891	179,466,891	0.8%
KREISMAN SAS	80,342,526	75,253,592	155,596,118	0.7%
FONDO PENSIONES OBLIGATORIAS PORVENIR CONSERVADOR	-	119,400,122	119,400,122	0.5%
FDO DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	-	109,653,889	109,653,889	0.5%
FONDO INVERSION COLECT CERRADO ASHMORE A C + LATAM	-	98,065,352	98,065,352	0.4%
FONDO BURSATIL HORIZONS COLOMBIA SELECT DE S&P	-	90,244,574	90,244,574	0.4%
FONDO ESPECIAL PORVENIR DE RETIRO PROGRAMADO	-	90,183,051	90,183,051	0.4%
WIPFEL SAS	3,879,901	78,700,000	82,579,901	0.3%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION CONSERV	-	79,595,050	79,595,050	0.3%
MULTIASSETS INVESTMENTS S A	10,249,964	68,212,418	78,462,382	0.3%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION RETIRO	-	76,076,553	76,076,553	0.3%
OTHER SHAREHOLDERS	293,371,426	1,324,861,935	1,618,233,361	6.8%
Total	16,178,324,920	7,565,150,834	23,743,475,754	