



SHAREHOLDER COMPOSITION OF GRUPO AVAL AS OF DECEMBER 31, 2020

The company has 22,281,017,159 shares outstanding

NAME	NUMBER OF COMMON SHARES	NUMBER OF PREFERRED SHARES	TOTAL NUMBER OF SHARES	%OWNED
ADMINEGOCIOS S.A.S.	6,094,903,964	29,645,670	6,124,549,634	27.5%
ACTIUNIDOS S.A.	3,028,922,128	687,451,726	3,716,373,854	16.7%
EL ZUQUE S.A.	561,052,547	958,153,905	1,519,206,452	6.8%
INVERSIONES ESCORIAL S.A.	1,270,118,990	-	1,270,118,990	5.7%
SOCINEG S.A	532,546,743	683,851,342	1,216,398,085	5.5%
AMINVERSIONES S.A.	631,496,256	497,711,356	1,129,207,612	5.1%
INTRASSETS TRADING S A	986,514,816	-	986,514,816	4.4%
JPMORGAN CHASE BANK NA FBO HOLDERS OF DR(AVAL ADR	-	872,350,220	872,350,220	3.9%
RENDIFIN S.A	636,198,157	164,660,421	800,858,578	3.6%
INVERSEGOVIA S.A.	403,605,252	-	403,605,252	1.8%
JARA ALBARRACIN MANUEL GUILLERMO	73,892,167	308,422,300	382,314,467	1.7%
INVERPROGRESO S.A.	295,254,441	16,760,770	312,015,211	1.4%
NEGOCIOS Y BIENES S.A.S	278,007,490	13	278,007,503	1.2%
FONDO BURSATIL ISHARES COLCAP	-	276,189,071	276,189,071	1.2%
FONDO DE PENSIONES OBLIGATORIAS PORVENIR MODERADO	3,269,325	166,156,675	169,426,000	0.8%
FDO DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	17,384,043	117,028,972	134,413,015	0.6%
FONDO PENSIONES OBLIGATOR. PORVENIR MAYOR RIESGO	796,386	114,043,713	114,840,099	0.5%
FONDO BURSATIL HORIZONS COLOMBIA SELECT DE S&P	-	92,063,973	92,063,973	0.4%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION RETIRO	-	89,556,635	89,556,635	0.4%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION MAYOR R	-	89,541,880	89,541,880	0.4%
VELEZ TRUJILLO INES HELENA	3,616,925	84,695,674	88,312,599	0.4%
MULTIASSETS INVESTMENTS S A	10,249,964	68,212,418	78,462,382	0.4%
FONDO DE PENSIONES OBLIGATORIAS COLFONDOS MODERADO	-	72,600,887	72,600,887	0.3%
NORGES BANK-CB NEW YORK	-	70,000,000	70,000,000	0.3%
SKANDIA FONDO DE PENSIONES OBLIGATORIAS-MODERADO	347,516	57,542,849	57,890,365	0.3%
Otros Accionistas	303,020,642	1,633,178,937	1,936,199,579	8.7%
TOTAL SHARES OUTSTANDING	15,131,197,752	7,149,819,407	22,281,017,159	100%