



Press Release

Bogotá, September 27th, 2013. **Grupo Aval Acciones y Valores S.A.**, "Grupo Aval", reported today, at its General Shareholders' meeting, a consolidated net income in local GAAP of **Ps. 839,661 million for 1H2013**, showing an increase of 16.9% versus 1H2012 results.

Grupo Aval's unconsolidated book value was Ps 21.6 billion for 1H2013 and as of **September 26, 2013, it had a market capitalization of Ps 25.9 billion (USD 13.7 billion)**. Grupo Aval's **consolidated assets**, including Colombian and Central American investments, were **Ps 138.8 billion** for 1H2013. **Total assets under management** (including pension funds and private funds' portfolios) were approximately Ps 300 billion.

During the first seven months of 2013, Grupo Aval signed agreements to absorb or acquire, through its subsidiaries Porvenir, Banco de Bogotá and BAC, the following financial institutions:

- ✓ June 20, 2013: Horizonte and Porvenir filed a petition for merger at the Superintendency of Finance through which Porvenir will absorb Horizonte;
- ✓ June 26, 2013: Grupo Aval announced the acquisition of 100% of Grupo Financiero Reformador (Guatemala) for USD 411 million
- ✓ July 19, 2013: Grupo Aval announced the acquisition of 100% of BBVA Panamá for USD 490 million (net of extraordinary dividends up to USD 140 million).

Between January and June 2013, Grupo Aval and its subsidiaries achieved the highest ratings and recognitions:

- ✓ **Grupo Aval:** Third place in best managed conglomerates by Euromoney. Best Investment Bank in Colombia by Global Finance. "Recognition of investor relations best practices" by the Colombia Stock Exchange; "The Businessman of the Year for Colombia" for President of Grupo Aval, Luis Carlos Sarmiento Gutiérrez by The Business Year.
 - ✓ **Banco de Bogotá:** Best Bank in Colombia by The Banker, LatinFinance, Euromoney, World Finance. "Recognition of investor relations best practices" by the Colombia Stock Exchange
 - ✓ **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.
 - ✓ **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.
 - ✓ **BAC Credomatic Network:** Winner in the 3rd edition of BID Beyond -Banking awards at the Learn-Banking category.
 - ✓ **BAC Credomatic Costa Rica:** received C- neutrality mark by the Ministry of Environment and Energy (MINAE).
 - ✓ **BAC San José:** "Best Bank in Costa Rica" by Global Finance.
 - ✓ **BAC Honduras:** for the seventh consecutive year received the Socially Responsible Seal by the Honduran Foundation for Social Responsibility.
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- ✓ **Grupo Aval and all of its Colombian subsidiaries maintained a "AAA" rating according to BRC Investor Services.**
 - ✓ **Grupo Aval, Banco de Bogotá and BAC International bank continue to be investment grade for foreign long term debt.**

Other relevant information regarding Grupo Aval and its subsidiaries' performance (*Banco de Bogotá, Banco de Occidente, Banco Popular, Banco AV Villas, Porvenir, Horizonte and Corficolombiana in Colombia, and BAC in Centroamérica*) during 1H2013:

- ✓ Consolidated gross loans of Ps 85.4 billion as of June 2013 (annual growth june 2013/june 2012: 15.4%).
- ✓ Market share of net loans of 26.6% and of total deposits of 27.7% in Colombia.
- ✓ Better Past Due Loans ratio (30 days Past Due Loans / Total Loans) than the average ratio for the Colombian banking system. This ratio was 2.4% versus 3.3% for the Colombian banking system in 1H2013.
- ✓ Consolidated total deposits of Ps 89.4 billion as of June 2013 (annual growth june 2013/june 2012: 19.9%). Deposits / Net loans for 1H2013 was 108.2%; and
- ✓ Approximately 11 million customers in 11 countries in the region and more than 16,700 points of contact.