



GRUPO AVAL ACCIONES Y VALORES S.A. ("Grupo Aval") informs that a General Meeting of Bondholders has been called by FIDUCIARIA FIDUCOR S.A. acting in its capacity as legal representative of the holders of bonds issued by Grupo Aval described below:

#### OUTSTANDING THIRD AND FOURTH ISSUANCES

Issuance	Type of Security	Year of Issuance	Value (in COP)
Third Issuance	Ordinary Bond	2005	\$100.000.000.000
Fourth Issuance	Ordinary Bond	2009	\$518.750.000.000

Issuance	Series	Maturity Date
Third Issuance	A10	10/26/2015
Fourth Issuance	A7	12/03/2016
Fourth Issuance	A10	12/03/2019
Fourth Issuance	A15	12/03/2024

#### SECOND CALLING MEETING

The meeting will take place on May 15, 2015 at 9:00 am, in Fiduciaria Fiducor S.A. premises, located at Carrera 7 No. 71-52 (Tower B - 14<sup>th</sup> Floor) in Bogotá D.C. The agenda for the meeting is the following:

#### AGENDA

1. Quorum verification;
2. Consideration of the agenda;
3. Appointment of the President and Secretary of the meeting;
4. Appointment of a committee for the minute approval;
5. Presentation of a Report by Fiduciaria Fiducor S.A. acting in its capacity as legal representative of ordinary bondholders; and
6. Replacement of Fiduciaria Fiducor S.A. and appointment of a new bondholder legal representative.

The summoned meeting will have decision-making powers pursuant to the Circular Básica Jurídica (Chapter I, Title I, Part III, numeral 4) issued by the Colombian Financial Superintendency.