



SHAREHOLDER COMPOSITION OF GRUPO AVAL AS OF JUNE 30, 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%
JPMORGAN CHASE BANK NA FBO HOLDERS OF DRI AVAL ADR	-	1,012,238,400	1,012,238,400	4.5%
INTRASSETS TRADING S A	986,514,816	-	986,514,816	4.4%
	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	73,789,938	284,590,713	358,380,651	1.6%
INVERPROGRESO S.A.	295,254,441	16,760,770	312,015,211	1.4%
FONDO BURSATIL ISHARES COLCAP	-	280,685,869	280,685,869	1.3%
NEGOCIOS Y BIENES S.A.S	278,007,490	13	278,007,503	1.2%
FONDO DE PENSIONES OBLIGATORIAS PORVENIR MODERADO	3,269,325	152,392,675	155,662,000	0.7%
FDO DE PENSIONES OBLIGATORIAS PROTECCION MODERADO	17,394,093	120,597,258	137,991,351	0.6%
VELEZ TRUJILLO INES HELENA	3,616,925	84,695,674	88,312,599	0.4%
FONDO PENSIONES OBLIGATOR. PORVENIR MAYOR RIESGO	796,386	81,436,684	82,233,070	0.4%
FONDO BURSATIL HORIZONS COLOMBIA SELECT DE S&P	-	79,051,793	79,051,793	0.4%
MULTIASSETS INVESTMENTS S A	10,249,964	68,212,418	78,462,382	0.4%
SKANDIA FONDO DE PENSIONES OBLIGATORIAS-MODERADO	907,356	61,292,742	62,200,098	0.3%
FONDO DE PENSIONES OBLIGATORIAS PROTECCION MAYOR R	-	61,722,491	61,722,491	0.3%
FONDO DE PENSIONES OBLIGATORIAS COLFONDOS MODERADO	1,977,726	57,450,505	59,428,231	0.3%
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	-	59,103,590	59,103,590	0.3%
FONDO PENSIONES OBLIGATORIAS PORVENIR CONSERVADOR	989,133	53,374,338	54,363,471	0.2%
Otros Accionistas	303,549,481	1,650,775,695	1,954,325,176	8.8%
TOTAL SHARES OUTSTANDING	15,135,161,111	7,145,856,048	22,281,017,159	100%