

DR Market Announcement

J.P.Morgan

April 07, 2016

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Attn: Bruce Agostino

Security Name: GRUPO AVAL ACCIONES Y VALORES S.A. (AVAL) - ADR - Final Announcement
CUSIP: 40053W101

Please be advised of the following Final dividend information for the above noted issuer:

| | <u>Foreign Date</u> | <u>DR Date</u> |
|--------------------|---------------------|----------------|
| Record Date | March 31, 2016 | April 05, 2016 |
| Payment/Value Date | April 06, 2016 | April 14, 2016 |
| Ex Date | April 01, 2016 | |

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|--|------------|
| Colombian Peso per foreign share | 4.9 |
| DR Ratio | 20 : 1 |
| Colombian Peso per DR | 98 |
| Foreign Exchange Date | 04/07/2016 |
| Final Foreign Exchange Rate ¹ | 3110 |

All amounts are in USD

| | |
|----------------------------|----------|
| Withholding Tax Rate | 0% |
| Rate per DR | 0.031511 |
| Withholding Amount | 0.000000 |
| Dividend Fee | 0.000000 |
| DSC | 0.000000 |
| Final Dividend Rate per DR | 0.031511 |

Sincerely,

Bill Kish

Authorized Signature

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