


**THE UNDERSIGNED, THE LEGAL REPRESENTATIVE AND THE
ACCOUNTANT OF THE COLOMBIAN FOREIGN TRADE BANK,
(BANCO DE COMERCIO EXTERIOR DE COLOMBIA S. A.)
BANCOLDEX**

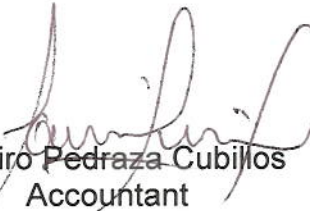
CERTIFY:

That the attached financial statements to 31 of December of 2008 were prepared under our responsibility.

That the Financial Statements therein contained have been previously verified, pursuant to the regulations and that the same were truly extracted from the books.

This certification is issued in Bogotá D.C., on this 26 th day of March, 2009


María Cristina Vandame Zea
Legal Representative


Jairo Pedraza Cubillos
Accountant
Registration 36799 - T