

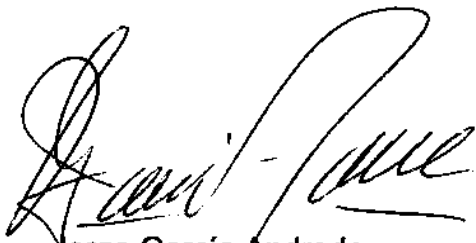
**THE UNDERSIGNED, THE LEGAL REPRESENTATIVE AND THE
ACCOUNTANT OF THE COLOMBIAN FOREIGN TRADE BANK,
(BANCO DE COMERCIO EXTERIOR DE COLOMBIA S. A.)
BANCOLDEX**

CERTIFY:

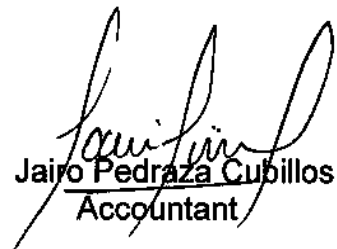
That the attached financial statements were prepared under our responsibility.

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 31 th day of March, 2008



Jorge García Andrade
Legal Representative



Jairo Pedraza Cubillos
Accountant