

**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 as of December 31st of 2014 were prepared under our responsibility.

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

Original signed by

Beatriz Elena Arbeláez Martínez
Legal Representative

Original signed by

Jairo Pedraza Cubillos
Accountant
Registration 36799