

BANCO DE COMERCIO EXTERIOR DE COLOMBIA S.A. - BANCÓLDEX
Certificate to the Financial Statements
For years ended on December 31, 2019 and 2018

We hereby declare that we have previously verified the statements contained in the financial statements of Banco de Comercio Exterior de Colombia S.A. – Bancóldex as of December 31, 2019 and 2018, which have been faithfully taken from the accounting books. Therefore:

- The assets and liabilities of the Bank do exist on the cut-off date; and the recorded operations have been conducted during such period.
- The assets represent probable future economic benefits (rights) and the liabilities represent probable future economic sacrifices (obligations), obtained by or charged to the Bank on the cut-off date.
- All items have been recognized as appropriate amounts.
- The economic facts have been correctly classified, described, and disclosed.

Similarly, the Financial Statements as of December 31, 2019 were authorized for disclosure by the Board of Directors on February 25, 2020. These financial statements will be submitted before the Shareholders' Meeting on March 25, 2020, and they may either approve or disapprove these Financial Statements.

This certification is issued on the twenty-fifth (25th) day of February 2020.

Original Signed by

Javier Diaz Fajardo
Legal Representative

Jairo Pedraza Cubillos
Accountant