

**BANCOLOMBIA (PANAMÁ), S.A.**  
**BALANCE CONSOLIDADO DE SUBSIDIARIAS**  
**A MARZO 2016**

|                              | 2015              | 2016              |              |               |              |
|------------------------------|-------------------|-------------------|--------------|---------------|--------------|
|                              | TRIMESTRE IV      | TRIMESTRE I       | TRIMESTRE II | TRIMESTRE III | TRIMESTRE IV |
| ACTIVOS LIQUIDOS NETO        | 1,840,863,589.75  | 1,819,180,211.54  | 0.00         | 0.00          | 0.00         |
| DEPÓSITOS INTERNOS EN BANCOS | 4,274,471.39      | 25,211,880.18     | 0.00         | 0.00          | 0.00         |
| A LA VISTA                   | 4,274,471.39      | 5,211,880.18      | 0.00         | 0.00          | 0.00         |
| A PLAZO                      | 0.00              | 20,000,000.00     | 0.00         | 0.00          | 0.00         |
| DEPÓSITOS EXTERNOS EN BANCOS | 1,613,900,728.54  | 1,590,969,429.36  | 0.00         | 0.00          | 0.00         |
| A LA VISTA                   | 1,613,247,508.54  | 1,498,786,329.36  | 0.00         | 0.00          | 0.00         |
| A PLAZO                      | 653,220.00        | 92,183,100.00     | 0.00         | 0.00          | 0.00         |
| OTROS                        | 222,688,389.82    | 202,998,902.00    | 0.00         | 0.00          | 0.00         |
| CARTERA CREDITICIA NETA      | 8,657,858,460.04  | 8,710,183,777.67  | 0.00         | 0.00          | 0.00         |
| INTERNA                      | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |
| EXTERNA                      | 8,864,819,382.09  | 8,912,435,183.91  | 0.00         | 0.00          | 0.00         |
| MENOS PROVISIONES            | (206,960,922.05)  | (202,251,406.24)  | 0.00         | 0.00          | 0.00         |
| INTERNA                      | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |
| EXTERNA                      | (206,960,922.05)  | (202,251,406.24)  | 0.00         | 0.00          | 0.00         |
| INVERSIONES EN VALORES NETA  | 1,240,018,301.53  | 1,164,408,336.31  | 0.00         | 0.00          | 0.00         |
| INTERNAS                     | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |
| EXTERNAS                     | 1,240,018,301.53  | 1,164,802,020.36  | 0.00         | 0.00          | 0.00         |
| MENOS PROVISIONES            | 0.00              | (393,684.05)      | 0.00         | 0.00          | 0.00         |
| INTERNA                      | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |
| EXTERNA                      | 0.00              | (393,684.05)      | 0.00         | 0.00          | 0.00         |
| OTROS ACTIVOS                | 1,083,530,771.86  | 1,110,125,391.79  | 0.00         | 0.00          | 0.00         |
| INTERNOS                     | 4,696,506.68      | 4,511,127.77      | 0.00         | 0.00          | 0.00         |
| EXTERNOS                     | 1,078,834,265.18  | 1,105,614,264.02  | 0.00         | 0.00          | 0.00         |
| ACTIVO TOTAL NETO            | 12,822,271,123.18 | 12,803,897,717.31 | 0.00         | 0.00          | 0.00         |
| DEPOSITOS                    | 9,003,602,874.36  | 8,888,336,038.48  | 0.00         | 0.00          | 0.00         |
| INTERNOS                     | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |
| OFICIALES                    | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |

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|                                    | TRIMESTRE IV     | TRIMESTRE I      | TRIMESTRE II | TRIMESTRE III | TRIMESTRE IV |
| DE PARTICULARES                    | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| A LA VISTA                         | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| A PLAZO                            | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| DE AHORROS                         | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| DE BANCOS                          | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| A LA VISTA                         | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| A PLAZO                            | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| EXTERNOS                           | 9,003,602,874.36 | 8,888,336,038.48 | 0.00         | 0.00          | 0.00         |
| OFICIALES                          | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| DE PARTICULARES                    | 8,981,735,808.11 | 8,839,703,464.82 | 0.00         | 0.00          | 0.00         |
| A LA VISTA                         | 2,013,113,045.21 | 2,143,815,167.45 | 0.00         | 0.00          | 0.00         |
| A PLAZO                            | 4,355,335,001.02 | 4,041,585,013.86 | 0.00         | 0.00          | 0.00         |
| DE AHORROS                         | 2,613,287,761.88 | 2,654,303,283.51 | 0.00         | 0.00          | 0.00         |
| DE BANCOS                          | 21,867,066.25    | 48,632,573.66    | 0.00         | 0.00          | 0.00         |
| A LA VISTA                         | 21,867,066.25    | 48,632,573.66    | 0.00         | 0.00          | 0.00         |
| A PLAZO                            | 0.00             | 0.00             | 0.00         | 0.00          | 0.00         |
| OBLIGACIONES                       | 2,062,207,653.18 | 2,091,434,156.47 | 0.00         | 0.00          | 0.00         |
| INTERNAS                           | 9,574.05         | 3,864.17         | 0.00         | 0.00          | 0.00         |
| EXTERNAS                           | 2,062,198,079.13 | 2,091,430,292.30 | 0.00         | 0.00          | 0.00         |
| OTROS PASIVOS                      | 552,723,794.99   | 589,363,796.60   | 0.00         | 0.00          | 0.00         |
| INTERNOS                           | 2,717,854.41     | 2,512,397.28     | 0.00         | 0.00          | 0.00         |
| EXTERNOS                           | 550,005,940.58   | 586,851,399.32   | 0.00         | 0.00          | 0.00         |
| PATRIMONIO                         | 1,203,736,800.95 | 1,234,763,724.91 | 0.00         | 0.00          | 0.00         |
| CAPITAL                            | 14,000,000.00    | 14,000,000.00    | 0.00         | 0.00          | 0.00         |
| RESERVAS DE CAPITAL                | 895,159,449.58   | 895,159,449.58   | 0.00         | 0.00          | 0.00         |
| OTRAS RESERVAS                     | 462,231,153.64   | 452,623,770.43   | 0.00         | 0.00          | 0.00         |
| UTILIDAD DEL PERIODO Y DE PERIODOS | (163,706,964.67) | (125,264,343.19) | 0.00         | 0.00          | 0.00         |



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|                                     | TRIMESTRE IV      | TRIMESTRE I       | TRIMESTRE II | TRIMESTRE III | TRIMESTRE IV |
| ANTERIORES                          |                   |                   |              |               |              |
| GAN/PERD EN INV. DIS. PARA LA VENTA | (3,946,837.60)    | (1,755,151.91)    | 0.00         | 0.00          | 0.00         |
| DEUDA SUBORDINADA                   | 0.00              | 0.00              | 0.00         | 0.00          | 0.00         |
| PASIVO Y PATRIMONIO TOTAL           | 12,822,271,123.48 | 12,803,897,716.46 | 0.00         | 0.00          | 0.00         |