

**FIDUCIARIA CENTRAL S. A.**  
**ESTADIOS DE SITUACION FINANCIERA COMPARATIVOS DE LOS FIDELCOMISOS**  
(Publicación autorizada por la Superintendencia Financiera de Colombia)  
**CIRCULAR EXTERNA 026 DE 2009**  
**A 31 DE DICIEMBRE DE 2018**  
(En pesos colombianos)

| ACTIVO                                              | FONDOS DE CAPITAL PRIVADO    | FIDUCIA INMOBILIARIA           | FIDUCIA DE ADMINISTRACION    | FIDUCIA EN GARANTIA          | FIDUCIA DE SEGURIDAD SOCIAL |
|-----------------------------------------------------|------------------------------|--------------------------------|------------------------------|------------------------------|-----------------------------|
| <b>Activos Corrientes</b>                           |                              |                                |                              |                              |                             |
| Efectivo                                            | \$ 561,543,430.92            | \$ 176,038,194.85              | \$ 2,584,972,479.92          | \$ 899,565,362.14            | \$ 21,058,843,931.28        |
| Inversiones                                         | 4,829,375,390.59             | 46,999,325,997.11              | 137,831,685,741.88           | 2,575,928,674.05             | 48,575,489,333.94           |
| Inventarios                                         | 106,047,676.70               | 1,101,562,212,164.88           | 19,123,524,182.05            | 281,304,143,394.00           | 0.00                        |
| Cuentas por cobrar                                  | 12,382,593,852.18            | 75,670,156,501.65              | 28,236,316,889.42            | 316,970,907,329.85           | 0.00                        |
| Activos Materiales                                  | 272,517,686,484.15           | 242,416,828,516.74             | 119,965,032,246.73           | 293,337,627,659.50           | 0.00                        |
| Otros activos                                       | 10,000,000.00                | 3,477,500,887.93               | 40,041,938.00                | 28,665,934,428.00            | 0.00                        |
| <b>Total activos</b>                                | <b>290,397,246,844.54</b>    | <b>1,470,302,062,263.16</b>    | <b>307,781,573,478.00</b>    | <b>923,754,106,847.54</b>    | <b>69,634,333,265.22</b>    |
| <b>Total activos</b>                                | <b>290,397,246,844.54</b>    | <b>1,470,302,062,263.16</b>    | <b>307,781,573,478.00</b>    | <b>923,754,106,847.54</b>    | <b>69,634,333,265.22</b>    |
| <b>PASIVOS</b>                                      |                              |                                |                              |                              |                             |
| Créditos de Bancos y otras obligaciones financieras | 2,749,263,000.00             | 101,934,834,177.48             | 0.00                         | 304,668,184,439.00           | 0.00                        |
| Cuentas por pagar                                   | 14,697,263,307.02            | 658,669,228,415.11             | 8,918,208,591.41             | 342,794,382.29               | 534,128.00                  |
| Obligaciones Laborales                              | 1,071,900.05                 | 0.00                           | 0.00                         | 0.00                         | 0.00                        |
| Otros pasivos                                       | 1,558,081,316.26             | 0.00                           | 0.00                         | 0.00                         | 0.00                        |
| Provisiones                                         | 0.00                         | 1,597,797,235.01               | 171,704,463.31               | 0.00                         | 0.00                        |
| <b>Total pasivos</b>                                | <b>19,005,679,523.33</b>     | <b>762,201,859,827.60</b>      | <b>9,089,913,054.72</b>      | <b>305,010,978,821.29</b>    | <b>534,128.00</b>           |
| <b>Total pasivos</b>                                | <b>19,005,679,523.33</b>     | <b>762,201,859,827.60</b>      | <b>9,089,913,054.72</b>      | <b>305,010,978,821.29</b>    | <b>534,128.00</b>           |
| <b>BIENES FIDELCOMITIDOS</b>                        |                              |                                |                              |                              |                             |
| <b>Acreedores Fiduciarios</b>                       |                              |                                |                              |                              |                             |
| Aportes en dinero                                   | 0.00                         | 112,916,917,349.70             | 91,906,834,465.66            | 17,150,261,456.93            | 66,766,766,935.94           |
| Participaciones en Fondos de Inversión Colectiva    | 271,391,567,321.21           | 582,200,321,018.23             | 179,639,089,160.10           | 521,385,054,842.00           | 0.00                        |
| Superavit o déficit                                 | 0.00                         | 0.00                           | 0.00                         | 0.00                         | 0.00                        |
| Resultados de ejercicios anteriores                 | 0.00                         | 106,479,844,936.78             | 7,075,130,114.89             | 81,160,294,739.50            | 0.00                        |
| Resultados del ejercicio                            | 0.00                         | -95,040,120,353.11             | 3,715,596,087.05             | -875,294,731.22              | 403,823,409.68              |
|                                                     |                              | 1,543,239,483.96               | 16,355,010,595.58            | -77,188,280.96               | 2,463,208,791.60            |
| <b>Total Bienes Fidelcomitidos</b>                  | <b>271,391,567,321.21</b>    | <b>708,100,202,435.56</b>      | <b>298,691,660,423.28</b>    | <b>618,743,128,026.25</b>    | <b>69,633,799,137.22</b>    |
| <b>Total pasivos y Bienes Fidelcomitidos</b>        | <b>\$ 290,397,246,844.54</b> | <b>\$ 1,470,302,062,263.16</b> | <b>\$ 307,781,573,478.00</b> | <b>\$ 923,754,106,847.54</b> | <b>\$ 69,634,333,265.22</b> |

CARLOS MAURICIO ROLDAN MUÑOZ  
Representante Legal

MARY LUZ ARANGO SUAREZ  
Contador  
Tarjeta Profesional No. 165.686-T

FERNANDO CANTINI ARDILA  
Revisor Fiscal  
Tarjeta Profesional 6290-T  
Designado por BBP & Asociados S.A.S