Certification on the Money Laundering and Terrorist Financing Risk Management System (SARLAFT in Spanish)

Banco de la República (the Central Bank of Colombia)

Compliance with Procedures and Policies for Prevention and Control of Money Laundering and Terrorist Financing

Banco de la República is an entity of a unique nature, with administrative, financial, and technical autonomy, that performs central banking functions in Colombia and is also supervised by the Financial Superintendency of Colombia.

Banco de la República adopted and implemented a Money Laundering and Terrorist Financing Risks Management System (SARLAFT in Spanish), as part of its organizational culture. Accordingly, the Bank's operations are conducted within the framework of anti-money laundering and countering terrorist financing (AML/CTF) by applying control mechanisms and procedures per the Operations Analysis Unit Manual approved by the Board of Directors (the Institution's highest governing body).

Banco de la República's AML/CTF System includes, among other elements, yearly training programs for all staff members on prevention and management of these risks, including basic induction training and specific programs designed according to the roles pertaining each function.

The procedures, policies, and controls implemented under *Banco de la República's* AML/CTF System are constantly reviewed to comply with regulations and standards on ML/TF risk prevention and, thus, prevent that the institution be used for illicit purposes. Likewise, as per legal requirements and best practices in risk management, administration, and business, all the Bank's executives must make the necessary efforts to exercise comprehensive control over the operations and business activities conducted within their respective areas.

To comply with the duties established under applicable regulations, the Administrative Council appoints a Compliance Officer who is duly registered with the Financial Superintendency of Colombia. This Compliance Officer has an internal team known as the Operations Analysis Unit that leads the implementation of the AML/CTF System within the institution and performs second-line functions within the Bank's Integrated Risk Management System (IRMS).

To promptly detect, manage, and report ML/TF red flags arising from the Bank's operations, the Operations Analysis Unit has a reporting, analysis, and transaction monitoring framework. This framework includes internal reports and regulatory reports to the Financial Intelligence Unit of Colombia (FIU).

Finally, the Administrative Council of the Bank periodically reviews the Bank's ML/TF risk profile, as well as the measures taken to prevent, mitigate, and control these risks within the institution.

Should you have any questions regarding *Banco de la República's* AML/CTF System, please contact us at UAO-CONSULTAS@banrep.gov.co

For more information about *Banco de la República's* history, functions, powers, and activities, please visit our website: *Banco de la República.*

HERNANDEZ RINCON ANGIE CAROLINA

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ANGIE CAROLINA HERNÁNDEZ RINCÓN

Deputy Compliance Officer