

January 31, 2023  
Circular No. SBP-DR-0008-2023

General Manager

Subject: Limitation on payments for debentures due within one hundred and eighty-six (186) calendar days

Dear Sir/Madam,

We hereby inform you that, in accordance with the stipulations of Article 9 of Rule 4-2008, the Superintendency has decided to maintain the percentage of debenture payments and obligations as outlined in Board of Directors' General Resolution SBP-GJD-0003-2014, dated 28<sup>th</sup> January 2014.

Consequently, it is imperative that no more than thirty percent (30%) of the liquid assets used to calculate the liquidity ratio be allocated for payments on debentures (specifically loan debentures) due within one hundred and eighty-six (186) calendar days following the liquidity report. Furthermore, these debentures must hold a rating in the "Pass" category, in accordance with the Rule on Loan Ratings.

We kindly request that you provide the necessary instructions to your staff to ensure strict compliance with these provisions.

Best regards,

*Digitally signed by [S]*  
NAME CASTILLO CHANG,  
AMAURI ARIEL – ID 8-238-386  
Date: 2023.01.31 16:32:16 - 05'00'  
Amauri A. Castillo  
Superintendent

ARV/adec