

Panama, January 2, 2024
CIRCULAR CFL 3-85 No. 001-2024

General Manager

Subject: Residential Mortgage Loans (Law 3/85, 11/90, 5/94, 28/95, 50/99, 65/2003, 29/2008, 28/2012, 63/2013, 66/2017, 94/2019, and 255/2021)

Dear Sir/Madam,

In accordance with the provisions of Article 4 of Law 3, dated 20th May 1985, as amended by Law 94, dated 20th September 2019, "Whereby a preferential interest rate is established for certain Mortgage Loans," we are pleased to inform you that the annual calculation of the benchmark interest rate for the First Quarter of 2024 was 5.98%, as per the established framework.

Based on the above, the annualized Domestic Market Benchmark Interest Rate for Residential Mortgage Loans for the First Quarter of 2024 is set at **6.00% (SIX PERCENT)**, which represents the quarter (1/4) of a basis point closest to the result obtained according to the standard.

Best regards,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2024.01.02 15:06:31 - 05'00'
Amauri A. Castillo
Superintendent