



Panama, March 31, 2025 CF-DL9-97-No.002-2025 CIRCULAR-2025-0041

Mr./Ms. General Manager

Subject: Law 136-2013, Restoration of Panama City's

Casco Antiguo Historic Monument Site.

Dear Sir/Madam,

Pursuant to the provisions of Article 4 of Law No. 136, dated December 31, 2013, "Updating the applicable tax regime for the restoration and enhancement of the Historic Monumental Complex of Panama City's Casco Antiguo," we would like to inform you that the Domestic Market Benchmark Interest Rate for Preferential Restoration Mortgage Loans, corresponding to the Second Quarter 2025 is set at SIX POINT TWENTY-FIVE PERCENT ANNUALLY (6.25%)

Best regards,

(signed) Milton Ayón Wong Superintendent