

**Republic of Panama  
Superintendency of Banks**

**RESOLUTION SBP-FID-0001-2017**  
(dated 4 January 2017)

**THE ACTING SUPERINTENDENT OF BANKS,**  
in use of his legal powers, and

**WHEREAS:**

**JESED TRUST, INC.** is the holder of a Trust License granted by means of Resolution FID-0015-2015 dated 22 June 2015;

Through its Resident Agents, **JESED TRUST, INC.** has requested the cancellation of its Trust License;

The request submitted by **JESED TRUST, INC.**'s Resident Agent is based on Subparagraph b of Article 23 of Executive Decree 16 dated 3 October 1984;

The request submitted meets the provisions of Article 24 of Executive Decree 16 dated 3 October 1984, which regulates Law 1 dated 5 January 1984;

In connection with the above and according to the provisions of Article 25 of Executive Decree 16 dated 3 October 1984, whereby Law 1 dated 5 January 1984 is regulated, the cancellation of the Trust License granted to **JESED TRUST, INC.** is appropriate and, therefore,;

**RESOLVES:**

To cancel the Trust License granted to **JESED TRUST, INC.** by means of Resolution FID-0015-2015 dated 22 June 2015 and to rescind that Resolution.

**LEGAL GROUNDS:** Articles 23, 24 and 25 of Executive Decree 16 dated 3 October 1984 and its amendments, by means of which Law 1 of 1984 is regulated.

Given in the city of Panama on the fourth (4<sup>th</sup>) day of January, two thousand seventeen (2017).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.**

**THE ACTING SUPERINTENDENT OF BANKS,**

Gustavo A. Villa