

Republic of Panama
Superintendency of Banks

September 20, 2005
CIRCULAR No. 046-2005

General Manager
In Your Office

Ref.: Monthly Subsidiary Report – BAN02

Dear General Manager:

Through this means, we notify you that with the purpose of gathering monthly information regarding the Subsidiary Consolidate, the periodicity of Table BAN02 (Subsidiary Consolidate) will change next year.

By virtue whereof, we inform you that starting with the report for the month of January 2006, Table BAN02 will have a monthly periodicity. Regarding this, we let you know that the structure of Table BAN02 (Subsidiary Consolidate) will not change.

We are grateful to the Manager for giving the staff under his charge the corresponding instructions for the observance of this circular.

Without anything else in particular, we undersign,

Attentively,

Delia Cardenas
Superintendent

The above is a translation of the original Spanish document delivered to me.

Iris Saied Torrijos
Authorized Public Translator
Resolution TP-125 of Sept. 20, 1999
Ministry of Education