



November 25, 2008
Circular No. 058-2008

General Manager
Panama City

Reference: Article 15 of Agreement 5-2001.

Dear General Manager:

We reiterate what is stipulated by Agreement No. 5-2001 on Market Risk, which in its Article 15 states that the banks must report to this Superintendency, the maximum accrued limit that they establish yearly for the net realized and unrealized losses in the investment portfolio and security obligations, as a percentage of their consolidated Capital Stock.

The submission of this information is yearly, wherefore its delivery is due 30 days after the fiscal closing.

By virtue thereof, we ask the Manager, in case of not having provided this information to the Superintendency of Banks, to do so as soon as possible.

With nothing else in particular, and thanking you in advance for the attention rendered, we undersign.

Attentively,

Gustavo A. Villa Jr.
Interim Superintendent