

TRANSLATION



September 27, 2010

CIRCULAR CF-DL9-97 No-004 -2010

Mr.
General Manager

Subject: Loans for Casco Antiguo Revitalization
(Decree-Law No. 9/1997 and Law
4/2002).

Dear General Manager:

According to what is set forth in Article 10 of Decree Law No. 9 of 27 August 1997, modified by Law 4 of 2002 "Whereby a special regime of incentives for the revitalization and valuation of the Monumental Historic Site of Casco Antiguo of Panama City was established", we are pleased to inform you that the Local Market Interest Rate for Preferred Revitalization Mortgage Loans, which belongs to the Fourth Quarter of 2010 is of **SIX POINT SEVENTY-FIVE PERCENT (6.75%) ANNUALLY**.

Sincerely yours,

Alberto Diamond R.
Superintendent