



October 1, 2012

CIRCULAR CF-DL 9-97-No.-004-2012

General Manager

Subject: Loans for Casco Antiguo Restoration (Decree Law 9/1997 and Law 4/2002).

Dear General Manager:

According to the provisions of Article 10 of Decree Law 9 dated 27 August 1997, amended by Law 4 of 2002 "Whereby a special incentive system was established for the restoration and enhancement of Panama City's Historic Casco Antiguo," we are pleased to inform you that the Domestic Market Interest Rate for Preferential Mortgage Loans for Restoration for the Fourth Quarter of 2012 is **AN ANNUALIZED SIX PERCENT (6.00%)**.

Best regards,

Alberto Diamond R.
Superintendent

OC/edeb