



Superintendencia
de Bancos de Panamá

April 8, 2014

CIRCULAR CFL 3-85-No. 002-2014

General Manager

Subject: Residential Mortgage Loans (Law 3/85, 11/90, 5/94, 28/95, 30/99, 50/99, 65/2003, 29/2008, and 28/2012)

Dear Manager:

In accordance with the provisions of Article 4 of Law 3 dated 20 May 1985, amended by Law 28 dated 8 May 2012, "Whereby a preferential interest rate is established for certain Mortgage Loans," we wish to inform you that the annualized Domestic Market Interest Rate for Residential Mortgage Loans for the Second Quarter of 2014 is **FIVE POINT SEVENTY-FIVE PERCENT (5.75%)**.

Best regards,

Gustavo A. Villa Jr.
Interim Superintendent

OC/edeb

"Velando por la solidez del Centro Bancario Internacional"