



April 20, 2015  
Circular N° SBP-DJ-0051-2015

General Manager

Subject: Cancellation of Trust License. **PANTRUST  
INTERNATIONAL, S.A.**

Dear General Manager

We wish to inform you hereby that by means of Resolution SBP-FID-0007-2015 dated 13 February 2015, the Superintendency rescinded Resolution FID-010-2007 dated 21 August 2007, whereby a Trust License was granted to **PANTRUST INTERNATIONAL, S.A.**, a corporation established and existing according to the laws of the Republic of Panama, registered under Microjacket (Folio) 577044, REDI Document 1175404 in the Microfilm (Mercantile) Section of the Public Registry, due to breaches of the prohibitions established in the trust law and noncompliance with provisions contained therein and, consequently, ordered the **CANCELLATION OF THE TRUST LICENSE** that had been granted.

For additional detail, please consult the referenced Resolution, posted on our website in the [Trust Company Information, Regulations, Trust Resolutions 2015](#) node.

Best regards,

Ricardo G. Fernandez D.  
Superintendent

/cug