

Panama, January 7, 2021
CIRCULAR CF-DL9-97-N° 001-2021

General Manager

Subject: Law 136-2013 Restoration of Panama City's Old Quarter (Casco Viejo) Historic Monument Site.

Dear General Manager

In accordance with the provisions of Article 4 of Law 136 dated 31 December 2013, "Which updates the Tax Regime applicable to the Restoration and Enhancement of Panama City's Old Quarter (Casco Viejo) Historic Monument Site," we are pleased to inform you that the annualized Domestic Market Benchmark Interest Rate for Preferential Restoration Mortgage Loans for the First Quarter of 2021 is set at **FIVE POINT SEVENTY-FIVE PERCENT (5.75%)**.

Best regards,

Amauri A. Castillo
Superintendent

OC/ym