



July 30, 2007
Circular No. 038-2007

General Manager
Panama City

Ref.: Designated Entities

Dear General Manager:

For the relevant purposes, this Superintendency hereby informs you that the United States Treasury Department has designated and frozen, pursuant to Executive Decree 13224 on terrorism financing, the assets of the following companies, due to their links to terrorism:

Martyrs Foundation
Goodwill Charitable Organization
Al-Qard al-Hassan
Ahmad al-Shami
Qasem Aliq

In light of this, we ask the General Manager that any event, transaction, operation or contract relation in which the Banking Entity is related to the aforementioned companies, must be handled by the established procedures and the competent authorities must be contacted with the due diligence the case requires.

Without anything else in particular, we undersign.

Attentively,

Olegario Barrelier
Superintendent

/dm