

TRANSLATION



February 18, 2009
Circular No. 012-2009

General Manager

Subject: Access to the 2008 IBC Presentation

Dear General Manager:

We wish to inform you that the Presentation made on February 17 on the 2008 International Banking Center Report, entitled “The Panamanian Banking System: 2008 Performance and Challenges of the Emerging Economic Situation,” is posted on the Superintendency’s website for your reference.

The information referred to above can be accessed at
http://www.superbancos.gob.pa/aspec_igee/documentos/estadisticas/informe_ejecutivo/CBI2008.pdf.

Yours truly,

Olegario Barrelier
Superintendent

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