

June 30, 2009 Circular No. 033-2009

General Manager Panama City

Ref.: Capital Adequacy (SB36)

Dear General Manager:

In observance of Agreement 5-2008 of October 1, 2008, modified by Article 4 of Agreement 4-2009, we have redesigned the Capital Adequacy Table (SB36), which is reported in BAN05.

On this subject, we are attaching the mentioned file, which can also be copied from our website.

We remind you that this modification will be applied starting with the report for the third quarter 2009.

We are grateful to the Manager for giving the staff under his charge the pertinent instructions for the observance of this circular.

Without anything else in particular, we undersign.

Attentively,

Olegario Barrelier Superintendent of Banks

Attachment: What we announced.