

TRANSLATION



September 27, 2011
CIRCULAR CFL 3-85 –No-004-2011

General Manager

Subject: Residential Mortgage Loans (Law 3/85, 11/90, 5/94, 28/95, 30/99, 50/99, 65/2003, and 29/2008)

Dear General Manager:

According to the provisions of article 4 of Law No. 3 of 20 May 1985, postponed during its enactment and amended by Law No. 29 of 2 June 2008, “Whereby a preferential interest system in certain Mortgage Loans was established”, we would like to inform you that the Domestic Market Interest Rate for Residential Mortgage Loans for the Fourth Quarter of 2011 is of **SIX POINT FIFTY PERCENT (6.50%) ANNUALLY.**

Best regards,

Alberto Diamond R.
Superintendent