

TRANSLATION



January 3, 2012

CIRCULAR CFL 3-85 –No-001-2012

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 dated 20 May 1985, EXTENDED during its enactment and amended by Law No. 29 dated 2 June 2008, “Whereby a preferential interest rate was established for certain Mortgage Loans”, we would like to inform you that the Domestic Market Interest Rate for Residential Mortgage Loans for the First Quarter of 2012 is of **AN ANNUAL RATE OF SIX POINT TWENTY-FIVE PERCENT (6.25%)**.

Best regards,

Alberto Diamond R.
Superintendent