



Superintendencia  
de Bancos de Panamá

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January 31, 2014  
Circular CF-DL9-97-No. 001-2014

General Manager

Subject: Whereby the tax regime applicable to the Restoration and Enhancement of Panama City's Old Town (Casco Viejo) Historical Monument Site is updated

Dear General Manager

According to the provisions of Article 4 of Decree 136 dated 31 December 2013 "Whereby the tax regime applicable to the Restoration and Enhancement of Panama City's Old Town (Casco Viejo) Historical Monument Site is updated," we are pleased to inform you that the annualized Domestic Market Interest Rate for Preferential Restoration Mortgage Loans for the First Quarter of 2014 is set at a **RATE OF FIVE POINT SEVENTY-FIVE PERCENT (5.75%)**.

Best regards,

Alberto Diamond R.  
Superintendent

EQ/edeb

*"Velando por la solidez del Centro Bancario Internacional"*