



Superintendencia
de Bancos de Panamá

June 26, 2015

CIRCULAR CFL 3-85-No. 003-2015

General Manager

Subject: Residential Mortgage Loans (Law 3/85, 11/90, 5/94, 28/95, 30/99, 50/99, 65/2003, 29/2008, 28/2012 and 65/2013)

Dear Manager:

In accordance with the provisions of Article 4 of Law 3 dated 20 May 1985, amended by Law 28 dated 8 May 2012, "Whereby a preferential interest rate is established for certain Mortgage Loans," we wish to inform you that the annualized Domestic Market Interest Rate for Residential Mortgage Loans for the Third Quarter of 2015 is **FIVE POINT FIFTY PERCENT (5.50%)**.

Best regards,

Ricardo G. Fernandez D.
Superintendent

OC/edeb

"Velando por la solidez del Centro Bancario Internacional"