

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
August 24, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE  
SECURITIES EXCHANGE ACT OF 1934

For the month of August, 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
(Exact name of Registrant as specified in its Charter)

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
(Translation of Registrant's name into English)

Calle 50 y Aquilino de la Guardia  
P.O. Box 0819-08730  
Panama City, Republic of Panama  
(Address of Registrant's Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing information to the Commission pursuant to Rule 12g-3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b). 82\_\_.)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

August 20, 2009

FOREIGN TRADE BANK OF LATIN AMERICA, INC.

By: /s/ Pedro Toll

Name: Pedro Toll

Title: General Manager

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Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

20 de agosto de 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y JUNIO 2009  
(En Balboas) \*

| Descripción     | Absoluta        | %      | 2008             |                  | 2009             |                  |                  |
|-----------------|-----------------|--------|------------------|------------------|------------------|------------------|------------------|
|                 |                 |        | Diciembre        | Enero            | Febrero          | Marzo            | Abril            |
| ACTIVOS         |                 |        |                  |                  |                  |                  |                  |
| ACTIVOS         | -415,888,490.44 | -46.19 | 900,408,387.46   | 717,808,031.28   | 665,592,478.18   | 605,053,408.84   | 714,371,100.00   |
| Activos Locales |                 |        |                  |                  |                  |                  |                  |
| Activos         | -17,860.97      | -14.92 | 119,678.71       | 266,933.91       | 166,228.99       | 130,796.55       | 112,500.00       |
| Activa          | -17,860.97      | -14.92 | 119,678.71       | 266,933.91       | 166,228.99       | 130,796.55       | 112,500.00       |
| Activo          | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Activos         |                 |        |                  |                  |                  |                  |                  |
| Activos en      |                 |        |                  |                  |                  |                  |                  |
| Activa          | -415,870,133.04 | -46.19 | 900,280,189.52   | 717,408,834.01   | 665,420,617.82   | 604,911,611.35   | 714,248,000.00   |
| Activo          | -525,870,133.04 | -86.88 | 605,280,189.52   | 443,408,834.01   | 299,420,617.82   | 244,911,611.35   | 304,248,000.00   |
| Activo          | 110,000,000.00  | 37.29  | 295,000,000.00   | 274,000,000.00   | 366,000,000.00   | 360,000,000.00   | 410,000,000.00   |
| Activos         | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Activos         | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Activo          | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Activo          | -496.43         | -5.83  | 8,519.23         | 132,263.36       | 5,631.37         | 11,000.94        | 10,000.00        |
| ACTIVOS         |                 |        |                  |                  |                  |                  |                  |
| ACTIVOS         | 36,297,631.94   | 1.42   | 2,563,995,557.03 | 2,625,259,226.06 | 2,574,391,867.97 | 2,542,991,544.55 | 2,467,291,000.00 |
| Activos         | 16,726,036.51   | 11.42  | 146,426,161.11   | 173,845,131.64   | 162,779,663.97   | 176,122,935.24   | 169,884,000.00   |
| Activo          | 46,263,099.86   | 1.87   | 2,472,217,297.78 | 2,506,098,077.87 | 2,466,369,654.50 | 2,447,443,976.64 | 2,377,980,000.00 |
| Activos         | 26,691,504.43   | 48.84  | 54,647,901.86    | 54,683,983.45    | 54,757,450.50    | 80,575,367.33    | 80,574,000.00    |
| Activos         | 2,437,353.64    | 123.29 | 1,976,899.07     | 1,976,899.07     | 1,976,899.07     | 4,414,252.71     | 4,414,000.00     |
| Activo          | 24,254,150.79   | 46.05  | 52,671,002.79    | 52,707,084.38    | 52,780,551.43    | 76,161,114.62    | 76,159,000.00    |
| ACTIVACIONES    |                 |        |                  |                  |                  |                  |                  |
| ACTIVACIONES    | 91,146,248.24   | 11.56  | 788,240,705.29   | 765,500,339.63   | 734,731,700.59   | 856,516,453.83   | 865,946,000.00   |
| Activos         | 8,585,785.60    | 10.05  | 85,418,314.23    | 86,488,314.23    | 85,982,128.43    | 90,117,500.00    | 92,097,000.00    |
| Activo          | 82,560,462.64   | 11.75  | 702,822,391.06   | 679,012,025.40   | 648,749,572.16   | 766,398,953.83   | 773,849,000.00   |
| Activos         | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Activos         | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Activo          | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| ACTIVOS         |                 |        |                  |                  |                  |                  |                  |
| ACTIVOS         | -13,710,308.20  | -19.54 | 70,168,089.80    | 61,211,751.15    | 62,248,402.29    | 53,503,328.21    | 56,411,000.00    |
| Activos         | -6,327,144.10   | -50.63 | 12,497,285.64    | 7,648,698.17     | 9,131,122.10     | 6,008,575.50     | 6,775,000.00     |
| Activo          | -7,383,164.10   | -12.80 | 57,670,804.16    | 53,563,052.98    | 53,117,280.19    | 47,494,752.71    | 49,636,000.00    |
| ACTIVO          |                 |        |                  |                  |                  |                  |                  |
| ACTIVOS         | -302,154,918.46 | -6.99  | 4,322,812,739.58 | 4,169,779,348.12 | 4,036,964,449.03 | 4,058,064,735.43 | 4,104,021,000.00 |

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|              |                 |         |                  |                  |                  |                  |             |
|--------------|-----------------|---------|------------------|------------------|------------------|------------------|-------------|
| SITOS        | 91,350,051.14   | 7.81    | 1,169,705,848.32 | 1,194,733,108.43 | 1,217,741,248.70 | 1,216,766,442.16 | 1,147,397,7 |
| s            | 38,557,915.87   | 55.65   | 69,284,763.22    | 71,361,388.44    | 93,151,832.86    | 83,715,903.77    | 88,792,7    |
| es           | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00        |
| iculares     | -10,000,000.00  | -100.00 | 10,000,000.00    | 0.00             | 0.00             | 0.00             | 0.00        |
| sta          | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00        |
| o            | -10,000,000.00  | -100.00 | 10,000,000.00    | 0.00             | 0.00             | 0.00             | 0.00        |
| orros        | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00        |
| icos         | 48,557,915.87   | 81.91   | 59,284,763.22    | 71,361,388.44    | 93,151,832.86    | 83,715,903.77    | 88,792,7    |
| sta          | -1,653,911.66   | -84.83  | 1,949,582.22     | 1,811,078.40     | 1,998,473.25     | 256,698.83       | 300,7       |
| o            | 50,211,827.53   | 87.58   | 57,335,181.00    | 69,550,310.04    | 91,153,359.61    | 83,459,204.94    | 88,491,4    |
| ero          | 52,792,135.27   | 4.80    | 1,100,421,085.10 | 1,123,371,719.99 | 1,124,589,415.84 | 1,133,050,538.39 | 1,058,605,3 |
| es           | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00        |
| iculares     | 6,093,469.75    | 100.88  | 6,040,084.86     | 2,039,059.60     | 2,082,474.99     | 5,319,493.77     | 28,779,9    |
| sta          | 598,464.19      | 38.99   | 1,535,090.42     | 1,534,684.60     | 1,578,099.99     | 1,815,118.77     | 3,779,9     |
| o            | 5,495,005.56    | 121.98  | 4,504,994.44     | 504,375.00       | 504,375.00       | 3,504,375.00     | 25,000,0    |
| orros        | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00        |
| icos         | 46,698,665.52   | 4.27    | 1,094,381,000.24 | 1,121,332,660.39 | 1,122,506,940.85 | 1,127,731,044.62 | 1,029,825,6 |
| sta          | 44,038,409.28   | 39.96   | 110,194,972.25   | 78,005,924.10    | 91,304,980.79    | 53,766,988.66    | 44,229,7    |
| o            | 2,660,256.24    | 0.27    | 984,186,027.99   | 1,043,326,736.29 | 1,031,201,960.06 | 1,073,964,055.96 | 985,595,8   |
| ACIONES      | -383,044,528.96 | -15.75  | 2,432,030,377.24 | 2,229,666,397.91 | 2,104,626,539.11 | 2,167,251,487.27 | 2,260,963,0 |
| s            | 4,900,000.00    | 24.38   | 20,100,000.00    | 16,900,000.00    | 11,800,000.00    | 0.00             | 0.00        |
| ero          | -387,944,528.96 | -16.08  | 2,411,930,377.24 | 2,212,766,397.91 | 2,092,826,539.11 | 2,167,251,487.27 | 2,260,963,0 |
| S            |                 |         |                  |                  |                  |                  |             |
| OS           | -75,937,421.88  | -40.81  | 186,090,509.36   | 185,549,413.63   | 157,691,719.82   | 121,266,171.66   | 117,074,3   |
| s            | -5,726,219.34   | -39.21  | 14,602,722.51    | 14,526,998.13    | 3,523,167.99     | 8,040,512.59     | 8,556,3     |
| ero          | -70,211,202.54  | -40.94  | 171,487,786.85   | 171,022,415.50   | 154,168,551.83   | 113,225,659.07   | 108,518,3   |
| MONIO        | 65,476,981.01   | 12.24   | 534,986,004.71   | 559,830,428.20   | 556,904,941.40   | 552,780,634.19   | 578,586,6   |
|              | 1,571,346.88    | 0.56    | 282,794,414.74   | 282,906,856.00   | 283,012,670.14   | 283,151,067.79   | 283,285,5   |
| as de        |                 |         |                  |                  |                  |                  |             |
|              | 0.00            | 0.00    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,1    |
| reservas     | 3,237,760.97    | -54.28  | -5,964,753.66    | -4,633,080.66    | -3,334,858.66    | -44,198,634.92   | -1,034,2    |
| d de         |                 |         |                  |                  |                  |                  |             |
| os           |                 |         |                  |                  |                  |                  |             |
| ores         | 26,882,589.36   | 14.05   | 191,275,312.05   | 229,096,975.05   | 229,096,975.05   | 223,633,661.58   | 223,633,6   |
| d de         |                 |         |                  |                  |                  |                  |             |
| o            | -13,823,639.86  | -36.55  | 37,821,663.04    | 8,549,170.42     | 9,411,562.60     | 7,949,221.38     | 14,266,5    |
| ia o         |                 |         |                  |                  |                  |                  |             |
| a en         |                 |         |                  |                  |                  |                  |             |
| s            |                 |         |                  |                  |                  |                  |             |
| ible para la | 47,608,923.66   | -71.97  | -66,150,785.13   | -51,299,646.28   | -56,491,561.40   | -12,964,835.31   | -36,774,9   |
|              |                 |         |                  |                  |                  |                  |             |
| inada        | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00        |
| O Y          |                 |         |                  |                  |                  |                  |             |
| MONIO        | -302,154,918.69 | -6.99   | 4,322,812,739.63 | 4,169,779,348.17 | 4,036,964,449.03 | 4,058,064,735.28 | 4,104,021,1 |

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitioweb: <http://www.superbancos.gob.pa>).



Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

20 de agosto de 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE DE SITUACIÓN DE DICIEMBRE 2008 Y JUNIO 2009  
(En Balboas) \*

| Descripción           | 2009             |                  |       |        |            |         |           |           |
|-----------------------|------------------|------------------|-------|--------|------------|---------|-----------|-----------|
|                       | Mayo             | Junio            | Julio | Agosto | Septiembre | Octubre | Noviembre | Diciembre |
| <b>ACTIVOS</b>        |                  |                  |       |        |            |         |           |           |
| <b>LIQUIDOS</b>       | 598,888,072.80   | 484,519,897.02   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Depositos Locales en  |                  |                  |       |        |            |         |           |           |
| Bancos                | 147,954.60       | 101,817.74       | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A la Vista            | 147,954.60       | 101,817.74       | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A Plazo               | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Depositos Extranjeros |                  |                  |       |        |            |         |           |           |
| en Bancos             | 598,731,847.10   | 484,410,056.48   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A la Vista            | 148,731,847.10   | 79,410,056.48    | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A Plazo               | 450,000,000.00   | 405,000,000.00   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Menos Provisiones     | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero            | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Otros                 | 8,271.10         | 8,022.80         | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>CARTERA</b>        |                  |                  |       |        |            |         |           |           |
| <b>CREDITICIA</b>     | 2,437,789,432.53 | 2,600,293,188.97 | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 156,515,940.91   | 163,152,197.62   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero            | 2,361,852,947.87 | 2,518,480,397.64 | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Menos Provisiones     | 80,579,456.25    | 81,339,406.29    | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 4,414,252.71     | 4,414,252.71     | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero            | 76,165,203.54    | 76,925,153.58    | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>INVERSIONES EN</b> |                  |                  |       |        |            |         |           |           |
| <b>VALORES</b>        | 877,173,391.04   | 879,386,953.53   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 93,545,399.49    | 94,004,099.83    | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero            | 783,627,991.55   | 785,382,853.70   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Menos Provisiones     | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero            | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>OTROS ACTIVOS</b>  | 56,851,332.30    | 56,457,781.60    | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 6,840,558.32     | 6,170,141.54     | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Extranjero            | 50,010,773.98    | 50,287,640.06    | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>TOTAL DE</b>       |                  |                  |       |        |            |         |           |           |
| <b>ACTIVOS</b>        | 3,970,702,228.67 | 4,020,657,821.12 | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| <b>DEPOSITOS</b>      | 1,120,018,913.25 | 1,261,055,899.46 | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Locales               | 46,833,464.29    | 107,842,679.09   | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| Oficiales             | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| De Particulares       | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |
| A la Vista            | 0.00             | 0.00             | 0.00  | 0.00   | 0.00       | 0.00    | 0.00      | 0.00      |

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|                       |                         |                         |             |             |             |             |             |             |             |
|-----------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| A Plazo               | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| De Ahorros            | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| De Bancos             | 46,833,464.29           | 107,842,679.09          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A la Vista            | 292,102.36              | 295,670.56              | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A Plazo               | 46,541,361.93           | 107,547,008.53          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Extranjero            | 1,073,185,448.96        | 1,153,213,220.37        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Oficiales             | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| De Particulares       | 21,625,418.87           | 12,133,554.61           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A la Vista            | 1,576,418.87            | 2,133,554.61            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A Plazo               | 20,049,000.00           | 10,000,000.00           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| De Ahorros            | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| De Bancos             | 1,051,560,030.09        | 1,141,079,665.76        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A la Vista            | 66,499,310.11           | 154,233,381.53          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| A Plazo               | 985,060,719.98          | 986,846,284.23          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>OBLIGACIONES</b>   | <b>2,147,349,144.52</b> | <b>2,048,985,848.28</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Locales               | 0.00                    | 25,000,000.00           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Extranjero            | 2,147,349,144.52        | 2,023,985,848.28        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>OTROS PASIVOS</b>  | <b>107,326,591.64</b>   | <b>110,153,087.48</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Locales               | 3,346,440.41            | 8,876,503.17            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Extranjero            | 103,980,151.23          | 101,276,584.31          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>PATRIMONIO</b>     | <b>596,007,579.36</b>   | <b>600,462,985.72</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Capital               | 284,231,828.41          | 284,365,761.62          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Reservas de Capital   | 95,210,153.67           | 95,210,153.67           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Otras Reservas        | -2,451,423.40           | -2,726,992.69           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Utilidad de Periodos  |                         |                         |             |             |             |             |             |             |             |
| Anteriores            | 223,633,606.98          | 218,157,901.41          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Utilidad de Periodo   | 20,299,961.01           | 23,998,023.18           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Ganancia o Perdida en |                         |                         |             |             |             |             |             |             |             |
| Valores Disponible    |                         |                         |             |             |             |             |             |             |             |
| para la venta         | -24,916,547.31          | -18,541,861.47          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Deuda Subordinada     | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>PASIVO Y</b>       |                         |                         |             |             |             |             |             |             |             |
| <b>PATRIMONIO</b>     | <b>3,970,702,228.77</b> | <b>4,020,657,820.94</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

Esta es una copia de la versión original, tomada de la publicación mensual de la Superintendencia de Bancos de Panamá.

(sitio web: <http://www.superbancos.gob.pa>).

Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

20 de agosto de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JUNIO 2009

(En Balboas) \*

| Descripcion       | Enero         | Febrero       | Marzo         | Trimestre I   | Abril         | Mayo          | Junio         |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Ingresos Por      |               |               |               |               |               |               |               |
| Intereses         | 13,900,446.36 | 12,497,312.76 | 13,830,744.79 | 40,228,503.91 | 12,944,591.06 | 12,805,093.14 | 12,200,000.00 |
| Préstamos         | 11,450,587.66 | 10,265,841.03 | 10,878,984.52 | 32,595,413.21 | 10,229,222.42 | 9,983,752.91  | 9,600,000.00  |
| Depósitos         | 108,729.95    | 115,900.20    | 142,229.63    | 366,859.78    | 136,613.33    | 135,896.00    | 120,000.00    |
| Inversiones       | 2,341,128.75  | 2,115,571.53  | 2,809,530.64  | 7,266,230.92  | 2,578,755.31  | 2,685,444.23  | 2,400,000.00  |
| Egresos de        |               |               |               |               |               |               |               |
| Operaciones       | 9,146,492.08  | 8,200,665.93  | 7,401,800.67  | 24,748,958.68 | 7,228,525.28  | 7,259,973.74  | 6,400,000.00  |
| Intereses         |               |               |               |               |               |               |               |
| Pagados           | 9,143,542.09  | 8,195,792.71  | 7,393,271.94  | 24,732,606.74 | 7,220,736.76  | 7,255,742.31  | 6,450,000.00  |
| Comisiones        | 2,949.99      | 4,873.22      | 8,528.73      | 16,351.94     | 7,788.52      | 4,231.43      | 0.00          |
| Ingreso Neto de   |               |               |               |               |               |               |               |
| Intereses         | 4,753,954.28  | 4,296,646.83  | 6,428,944.12  | 15,479,545.23 | 5,716,065.78  | 5,545,119.40  | 5,750,000.00  |
| Otros Ingresos    | 6,348,507.00  | 2,187,989.67  | 824,719.93    | 9,361,216.60  | 2,991,580.96  | 3,167,205.30  | 630,000.00    |
| Comisiones        | 817,932.36    | 806,833.89    | 584,106.38    | 2,208,872.63  | 265,036.18    | 244,653.74    | 200,000.00    |
| Otros ingresos    | 5,530,574.64  | 1,381,155.78  | 240,613.55    | 7,152,343.97  | 2,726,544.78  | 2,922,551.56  | 430,000.00    |
| Ingresos de       |               |               |               |               |               |               |               |
| Operaciones       | 11,102,461.28 | 6,484,636.50  | 7,253,664.05  | 24,840,761.83 | 8,707,646.74  | 8,712,324.70  | 6,370,000.00  |
| Egresos           |               |               |               |               |               |               |               |
| Generales         | 2,553,290.86  | 5,622,244.32  | 3,528,950.35  | 11,704,485.53 | 2,390,354.06  | 2,678,877.74  | 2,670,000.00  |
| Gastos            |               |               |               |               |               |               |               |
| Administrativos   | 1,245,417.33  | 2,888,697.60  | 1,680,787.23  | 5,814,902.16  | 1,491,721.53  | 1,444,454.35  | 1,760,000.00  |
| Gastos            |               |               |               |               |               |               |               |
| Generales         | 204,470.82    | 274,904.72    | 407,562.59    | 886,938.13    | 305,179.57    | 618,568.68    | 250,000.00    |
| Gastos de         |               |               |               |               |               |               |               |
| Depreciación      | 216,847.29    | 220,332.96    | 220,344.26    | 657,524.51    | 221,024.39    | 219,746.04    | 220,000.00    |
| Otros Gastos      | 886,555.42    | 2,238,309.04  | 1,220,256.27  | 4,345,120.73  | 372,428.57    | 396,108.67    | 420,000.00    |
| Utilidad antes de |               |               |               |               |               |               |               |
| Provisiones       | 8,549,170.42  | 862,392.18    | 3,724,713.70  | 13,136,276.30 | 6,317,292.68  | 6,033,446.96  | 3,690,000.00  |
| Provisiones por   |               |               |               |               |               |               |               |
| Cuentas Malas     | 0.00          | 0.00          | 5,187,054.72  | 5,187,054.72  | 0.00          | 0.00          | 0.00          |
| Utilidad del      |               |               |               |               |               |               |               |
| Periodo           | 8,549,170.42  | 862,392.18    | -1,462,341.02 | 7,949,221.58  | 6,317,292.68  | 6,033,446.96  | 3,690,000.00  |

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

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(sitio web: <http://www.superbancos.gob.pa>).

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Nota: Los datos de esta información no son consolidados y excluyen la data de Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund y Bladex Representacao Ltda.

20 de agosto de 2009

ESTADO DE RESULTADO  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JUNIO 2009

(En Balboas) \*

| Descripcion            | Trimestre |        |            |      | Trimestre |           |           |      | Acumulado Anual |
|------------------------|-----------|--------|------------|------|-----------|-----------|-----------|------|-----------------|
|                        | Julio     | Agosto | Septiembre | III  | Octubre   | Noviembre | Diciembre | IV   |                 |
| Ingresos Por Intereses | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 78,179,453.38   |
| Préstamos              | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 62,416,993.12   |
| Depósitos              | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 762,227.42      |
| Inversiones            | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 15,000,232.84   |
| Egresos de             |           |        |            |      |           |           |           |      |                 |
| Operaciones            | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 45,699,159.76   |
| Intereses Pagados      | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 45,663,863.63   |
| Comisiones             | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 35,296.13       |
| Ingreso Neto de        |           |        |            |      |           |           |           |      |                 |
| Intereses              | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 32,480,293.62   |
| Otros Ingresos         | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 16,152,613.95   |
| Comisiones             | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 2,919,064.26    |
| Otros ingresos         | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 13,233,549.69   |
| Ingresos de            |           |        |            |      |           |           |           |      |                 |
| Operaciones            | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 48,632,907.57   |
| Egresos Generales      | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 19,447,829.67   |
| Gastos                 |           |        |            |      |           |           |           |      |                 |
| Administrativos        | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 10,515,127.64   |
| Gastos Generales       | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 2,066,902.68    |
| Gastos de              |           |        |            |      |           |           |           |      |                 |
| Depreciación           | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 1,327,513.10    |
| Otros Gastos           | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 5,538,286.25    |
| Utilidad antes de      |           |        |            |      |           |           |           |      |                 |
| Provisiones            | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 29,185,077.90   |
| Provisiones por        |           |        |            |      |           |           |           |      |                 |
| Cuentas Malas          | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 5,187,054.72    |
| Utilidad del Periodo   | 0.00      | 0.00   | 0.00       | 0.00 | 0.00      | 0.00      | 0.00      | 0.00 | 23,998,023.18   |

\*La unidad monetaria es par y equivalentes con el US\$ dólar.

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(sitioweb: <http://www.superbancos.gob.pa>).



Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

August 20, 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE SHEETS\* DECEMBER 2008 AND JUNE 2009  
(In Balboas)\*

| Description | Absolute        | %       | 2008             |                  | 2009             |                  |                  |
|-------------|-----------------|---------|------------------|------------------|------------------|------------------|------------------|
|             |                 |         | December         | January          | February         | March            | April            |
| ASSETS      | -415,888,490.44 | -46.19  | 900,408,387.46   | 717,808,031.28   | 665,592,478.18   | 605,053,408.84   | 714,371,000.00   |
| Deposits in | -17,860.97      | -14.92  | 119,678.71       | 266,933.91       | 166,228.99       | 130,796.55       | 112,000.00       |
|             | -17,860.97      | -14.92  | 119,678.71       | 266,933.91       | 166,228.99       | 130,796.55       | 112,000.00       |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Deposits in | -415,870,133.04 | -46.19  | 900,280,189.52   | 717,408,834.01   | 665,420,617.82   | 604,911,611.35   | 714,248,000.00   |
|             | -525,870,133.04 | -86.88  | 605,280,189.52   | 443,408,834.01   | 299,420,617.82   | 244,911,611.35   | 304,248,000.00   |
|             | 110,000,000.00  | 37.29   | 295,000,000.00   | 274,000,000.00   | 366,000,000.00   | 360,000,000.00   | 410,000,000.00   |
| Provision   | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|             | -496.43         | -5.83   | 8,519.23         | 132,263.36       | 5,631.37         | 11,000.94        | 10,000.00        |
| LIABILITY   | 36,297,631.94   | 1.42    | 2,563,995,557.03 | 2,625,259,226.06 | 2,574,391,867.97 | 2,542,991,544.55 | 2,467,291,000.00 |
|             | 16,726,036.51   | 11.42   | 146,426,161.11   | 173,845,131.64   | 162,779,663.97   | 176,122,935.24   | 169,884,000.00   |
|             | 46,263,099.86   | 1.87    | 2,472,217,297.78 | 2,506,098,077.87 | 2,466,369,654.50 | 2,447,443,976.64 | 2,377,980,000.00 |
| Provision   | 26,691,504.43   | 48.84   | 54,647,901.86    | 54,683,983.45    | 54,757,450.50    | 80,575,367.33    | 80,574,000.00    |
|             | 2,437,353.64    | 123.29  | 1,976,899.07     | 1,976,899.07     | 1,976,899.07     | 4,414,252.71     | 4,414,000.00     |
|             | 24,254,150.79   | 46.05   | 52,671,002.79    | 52,707,084.38    | 52,780,551.43    | 76,161,114.62    | 76,159,000.00    |
| NET ASSETS  | 91,146,248.24   | 11.56   | 788,240,705.29   | 765,500,339.63   | 734,731,700.59   | 856,516,453.83   | 865,946,000.00   |
|             | 8,585,785.60    | 10.05   | 85,418,314.23    | 86,488,314.23    | 85,982,128.43    | 90,117,500.00    | 92,097,000.00    |
|             | 82,560,462.64   | 11.75   | 702,822,391.06   | 679,012,025.40   | 648,749,572.16   | 766,398,953.83   | 773,849,000.00   |
| Provision   | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| LIABILITIES | -13,710,308.20  | -19.54  | 70,168,089.80    | 61,211,751.15    | 62,248,402.29    | 53,503,328.21    | 56,411,000.00    |
|             | -6,327,144.10   | -50.63  | 12,497,285.64    | 7,648,698.17     | 9,131,122.10     | 6,008,575.50     | 6,775,000.00     |
|             | -7,383,164.10   | -12.80  | 57,670,804.16    | 53,563,052.98    | 53,117,280.19    | 47,494,752.71    | 49,636,000.00    |
| NET ASSETS  | -302,154,918.46 | -6.99   | 4,322,812,739.58 | 4,169,779,348.12 | 4,036,964,449.03 | 4,058,064,735.43 | 4,104,021,000.00 |
| ASSETS      | 91,350,051.14   | 7.81    | 1,169,705,848.32 | 1,194,733,108.43 | 1,217,741,248.70 | 1,216,766,442.16 | 1,147,397,000.00 |
|             | 38,557,915.87   | 55.65   | 69,284,763.22    | 71,361,388.44    | 93,151,832.86    | 83,715,903.77    | 88,792,000.00    |
| Provision   | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Liabilities | -10,000,000.00  | -100.00 | 10,000,000.00    | 0.00             | 0.00             | 0.00             | 0.00             |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
|             | -10,000,000.00  | -100.00 | 10,000,000.00    | 0.00             | 0.00             | 0.00             | 0.00             |
|             | 0.00            | 0.00    | 0.00             | 0.00             | 0.00             | 0.00             | 0.00             |
| Assets      | 48,557,915.87   | 81.91   | 59,284,763.22    | 71,361,388.44    | 93,151,832.86    | 83,715,903.77    | 88,792,000.00    |

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|              |                 |        |                  |                  |                  |                  |           |
|--------------|-----------------|--------|------------------|------------------|------------------|------------------|-----------|
|              | -1,653,911.66   | -84.83 | 1,949,582.22     | 1,811,078.40     | 1,998,473.25     | 256,698.83       | 300       |
|              | 50,211,827.53   | 87.58  | 57,335,181.00    | 69,550,310.04    | 91,153,359.61    | 83,459,204.94    | 88,491    |
|              | 52,792,135.27   | 4.80   | 1,100,421,085.10 | 1,123,371,719.99 | 1,124,589,415.84 | 1,133,050,538.39 | 1,058,605 |
| ment         | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |           |
| ers          | 6,093,469.75    | 100.88 | 6,040,084.86     | 2,039,059.60     | 2,082,474.99     | 5,319,493.77     | 28,779    |
|              | 598,464.19      | 38.99  | 1,535,090.42     | 1,534,684.60     | 1,578,099.99     | 1,815,118.77     | 3,779     |
|              | 5,495,005.56    | 121.98 | 4,504,994.44     | 504,375.00       | 504,375.00       | 3,504,375.00     | 25,000    |
|              | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |           |
| anks         | 46,698,665.52   | 4.27   | 1,094,381,000.24 | 1,121,332,660.39 | 1,122,506,940.85 | 1,127,731,044.62 | 1,029,825 |
|              | 44,038,409.28   | 39.96  | 110,194,972.25   | 78,005,924.10    | 91,304,980.79    | 53,766,988.66    | 44,229    |
|              | 2,660,256.24    | 0.27   | 984,186,027.99   | 1,043,326,736.29 | 1,031,201,960.06 | 1,073,964,055.96 | 985,595   |
| WINGS        | -383,044,528.96 | -15.75 | 2,432,030,377.24 | 2,229,666,397.91 | 2,104,626,539.11 | 2,167,251,487.27 | 2,260,963 |
|              | 4,900,000.00    | 24.38  | 20,100,000.00    | 16,900,000.00    | 11,800,000.00    | 0.00             |           |
|              | -387,944,528.96 | -16.08 | 2,411,930,377.24 | 2,212,766,397.91 | 2,092,826,539.11 | 2,167,251,487.27 | 2,260,963 |
| ITIES        | -75,937,421.88  | -40.81 | 186,090,509.36   | 185,549,413.63   | 157,691,719.82   | 121,266,171.66   | 117,074   |
|              | -5,726,219.34   | -39.21 | 14,602,722.51    | 14,526,998.13    | 3,523,167.99     | 8,040,512.59     | 8,556     |
|              | -70,211,202.54  | -40.94 | 171,487,786.85   | 171,022,415.50   | 154,168,551.83   | 113,225,659.07   | 108,518   |
| HOLDERS'     |                 |        |                  |                  |                  |                  |           |
| Y            | 65,476,981.01   | 12.24  | 534,986,004.71   | 559,830,428.20   | 556,904,941.40   | 552,780,634.19   | 578,586   |
|              | 1,571,346.88    | 0.56   | 282,794,414.74   | 282,906,856.00   | 283,012,670.14   | 283,151,067.79   | 283,285   |
| Reserves     | 0.00            | 0.00   | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210,153.67    | 95,210    |
| eserves      | 3,237,760.97    | -54.28 | -5,964,753.66    | -4,633,080.66    | -3,334,858.66    | -44,198,634.92   | -1,034    |
| l Earnings   | 26,882,589.36   | 14.05  | 191,275,312.05   | 229,096,975.05   | 229,096,975.05   | 223,633,661.58   | 223,633   |
| me           | -13,823,639.86  | -36.55 | 37,821,663.04    | 8,549,170.42     | 9,411,562.60     | 7,949,221.38     | 14,266    |
| Loss in      |                 |        |                  |                  |                  |                  |           |
| es available | 47,608,923.66   | -71.97 | -66,150,785.13   | -51,299,646.28   | -56,491,561.40   | -12,964,835.31   | -36,774   |
| ated Debt    | 0.00            | 0.00   | 0.00             | 0.00             | 0.00             | 0.00             |           |
| ITIES AND    |                 |        |                  |                  |                  |                  |           |
| HOLDER'S     |                 |        |                  |                  |                  |                  |           |
| Y            | -302,154,918.69 | -6.99  | 4,322,812,739.63 | 4,169,779,348.17 | 4,036,964,449.03 | 4,058,064,735.28 | 4,104,021 |

\*Monetary unit at par and equivalent with US\$ dollars.

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).

Note: This information are unconsolidated figures and exclude the data for Bladex Asset Management Inc., Bladex Holdings Inc., Clavex S.A., Bladex Offshore Feeder Fund, and Bladex Representacao Ltda.

August 20, 2009

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
BALANCE SHEETS\* DECEMBER 2008 AND JUNE 2009  
(In Balboas)\*

| Description          | May              | June             | 2009 |        |           |         |          |          |
|----------------------|------------------|------------------|------|--------|-----------|---------|----------|----------|
|                      |                  |                  | July | August | September | October | November | December |
| <b>LIQUID ASSETS</b> | 598,888,072.80   | 484,519,897.02   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local Deposits in    |                  |                  |      |        |           |         |          |          |
| Banks                | 147,954.60       | 101,817.74       | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand               | 147,954.60       | 101,817.74       | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                 | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign Deposits in  |                  |                  |      |        |           |         |          |          |
| Banks                | 598,731,847.10   | 484,410,056.48   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand               | 148,731,847.10   | 79,410,056.48    | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                 | 450,000,000.00   | 405,000,000.00   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Less Allowance       | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign              | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Others               | 8,271.10         | 8,022.80         | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>CREDIT</b>        |                  |                  |      |        |           |         |          |          |
| <b>PORTFOLIO</b>     | 2,437,789,432.53 | 2,600,293,188.97 | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 156,515,940.91   | 163,152,197.62   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign              | 2,361,852,947.87 | 2,518,480,397.64 | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Less Allowance       | 80,579,456.25    | 81,339,406.29    | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 4,414,252.71     | 4,414,252.71     | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign              | 76,165,203.54    | 76,925,153.58    | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>INVESTMENT</b>    |                  |                  |      |        |           |         |          |          |
| <b>SECURITIES</b>    | 877,173,391.04   | 879,386,953.53   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 93,545,399.49    | 94,004,099.83    | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign              | 783,627,991.55   | 785,382,853.70   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Less Allowance       | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign              | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>OTHER ASSETS</b>  | 56,851,332.30    | 56,457,781.60    | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 6,840,558.32     | 6,170,141.54     | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Foreign              | 50,010,773.98    | 50,287,640.06    | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>TOTAL ASSETS</b>  | 3,970,702,228.67 | 4,020,657,821.12 | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| <b>DEPOSITS</b>      | 1,120,018,913.25 | 1,261,055,899.46 | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Local                | 46,833,464.29    | 107,842,679.09   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Government           | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Customers            | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Demand               | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Time                 | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| Savings              | 0.00             | 0.00             | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |
| From Banks           | 46,833,464.29    | 107,842,679.09   | 0.00 | 0.00   | 0.00      | 0.00    | 0.00     | 0.00     |

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|                        |                         |                         |             |             |             |             |             |             |             |
|------------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Demand                 | 292,102.36              | 295,670.56              | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Time                   | 46,541,361.93           | 107,547,008.53          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Foreign                | 1,073,185,448.96        | 1,153,213,220.37        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Government             | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Customers              | 21,625,418.87           | 12,133,554.61           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Demand                 | 1,576,418.87            | 2,133,554.61            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Time                   | 20,049,000.00           | 10,000,000.00           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Savings                | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| From Banks             | 1,051,560,030.09        | 1,141,079,665.76        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Demand                 | 66,499,310.11           | 154,233,381.53          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Time                   | 985,060,719.98          | 986,846,284.23          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>BORROWINGS</b>      | <b>2,147,349,144.52</b> | <b>2,048,985,848.28</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Local                  | 0.00                    | 25,000,000.00           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Foreign                | 2,147,349,144.52        | 2,023,985,848.28        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>OTHER</b>           |                         |                         |             |             |             |             |             |             |             |
| <b>LIABILITIES</b>     | <b>107,326,591.64</b>   | <b>110,153,087.48</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Local                  | 3,346,440.41            | 8,876,503.17            | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Foreign                | 103,980,151.23          | 101,276,584.31          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>STOCKHOLDERS'</b>   |                         |                         |             |             |             |             |             |             |             |
| <b>EQUITY</b>          | <b>596,007,579.36</b>   | <b>600,462,985.72</b>   | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |
| Capital                | 284,231,828.41          | 284,365,761.62          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Capital Reserves       | 95,210,153.67           | 95,210,153.67           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Other Reserves         | -2,451,423.40           | -2,726,992.69           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Retained Earnings      | 223,633,606.98          | 218,157,901.41          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Net Income             | 20,299,961.01           | 23,998,023.18           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Gain or Loss in        |                         |                         |             |             |             |             |             |             |             |
| Securities available   |                         |                         |             |             |             |             |             |             |             |
| for sale               | -24,916,547.31          | -18,541,861.47          | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| Subordinated Debt      | 0.00                    | 0.00                    | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        | 0.00        |
| <b>LIABILITIES AND</b> |                         |                         |             |             |             |             |             |             |             |
| <b>STOCKHOLDER'S</b>   |                         |                         |             |             |             |             |             |             |             |
| <b>EQUITY</b>          | <b>3,970,702,228.77</b> | <b>4,020,657,820.94</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |

\*Monetary unit at par and equivalent with US\$ dollars.

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).

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August 20, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JUNE 2009

(In Balboas)\*

| Option              | January       | February      | March         | I<br>Quarter  | April         | May           | June          | II<br>Quarter |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                     | 13,900,446.36 | 12,497,312.76 | 13,830,744.79 | 40,228,503.91 | 12,944,591.06 | 12,805,093.14 | 12,201,265.27 | 37,950,862.17 |
|                     | 11,450,587.66 | 10,265,841.03 | 10,878,984.52 | 32,595,413.21 | 10,229,222.42 | 9,983,752.91  | 9,608,604.58  | 29,821,580.91 |
|                     | 108,729.95    | 115,900.20    | 142,229.63    | 366,859.78    | 136,613.33    | 135,896.00    | 122,858.31    | 395,367.64    |
| Int<br>erests       | 2,341,128.75  | 2,115,571.53  | 2,809,530.64  | 7,266,230.92  | 2,578,755.31  | 2,685,444.23  | 2,469,802.38  | 7,734,000.22  |
|                     | 9,146,492.08  | 8,200,665.93  | 7,401,800.67  | 24,748,958.68 | 7,228,525.28  | 7,259,973.74  | 6,461,702.06  | 20,950,201.10 |
|                     | 9,143,542.09  | 8,195,792.71  | 7,393,271.94  | 24,732,606.74 | 7,220,736.76  | 7,255,742.31  | 6,454,777.82  | 20,931,261.64 |
| Pro<br>visions      | 2,949.99      | 4,873.22      | 8,528.73      | 16,351.94     | 7,788.52      | 4,231.43      | 6,924.24      | 18,774.11     |
| Net<br>rest         | 4,753,954.28  | 4,296,646.83  | 6,428,944.12  | 15,479,545.23 | 5,716,065.78  | 5,545,119.40  | 5,739,563.21  | 17,000,323.87 |
| Net<br>income       | 6,348,507.00  | 2,187,989.67  | 824,719.93    | 9,361,216.60  | 2,991,580.96  | 3,167,205.30  | 632,611.09    | 6,791,117.95  |
| Pro<br>visions      | 817,932.36    | 806,833.89    | 584,106.38    | 2,208,872.63  | 265,036.18    | 244,653.74    | 200,501.71    | 710,028.06    |
| Net<br>income       | 5,530,574.64  | 1,381,155.78  | 240,613.55    | 7,152,343.97  | 2,726,544.78  | 2,922,551.56  | 432,109.38    | 6,081,089.89  |
| Net<br>g            | 11,102,461.28 | 6,484,636.50  | 7,253,664.05  | 24,840,761.83 | 8,707,646.74  | 8,712,324.70  | 6,372,174.30  | 23,792,567.12 |
| Net<br>g<br>s       | 2,553,290.86  | 5,622,244.32  | 3,528,950.35  | 11,704,485.53 | 2,390,354.06  | 2,678,877.74  | 2,674,112.34  | 7,743,668.49  |
| Ad<br>ministrative  | 1,245,417.33  | 2,888,697.60  | 1,680,787.23  | 5,814,902.16  | 1,491,721.53  | 1,444,454.35  | 1,764,049.60  | 4,700,406.37  |
| Pro<br>visions      | 204,470.82    | 274,904.72    | 407,562.59    | 886,938.13    | 305,179.57    | 618,568.68    | 256,216.30    | 1,179,162.02  |
| Net<br>ation        | 216,847.29    | 220,332.96    | 220,344.26    | 657,524.51    | 221,024.39    | 219,746.04    | 229,218.16    | 669,333.35    |
| Net<br>s            | 886,555.42    | 2,238,309.04  | 1,220,256.27  | 4,345,120.73  | 372,428.57    | 396,108.67    | 424,628.28    | 1,193,165.29  |
| Net<br>ome          |               |               |               |               |               |               |               |               |
| Net<br>n for<br>ses | 8,549,170.42  | 862,392.18    | 3,724,713.70  | 13,136,276.30 | 6,317,292.68  | 6,033,446.96  | 3,698,061.96  | 16,048,181.18 |
| Net<br>n for<br>ses | 0.00          | 0.00          | 5,187,054.72  | 5,187,054.72  | 0.00          | 0.00          | 0.00          | 5,187,054.72  |
| Net<br>ome          | 8,549,170.42  | 862,392.18    | -1,462,341.02 | 7,949,221.58  | 6,317,292.68  | 6,033,446.96  | 3,698,061.96  | 16,048,181.18 |

\*Monetary unit at par and equivalent with US\$ dollars.

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama



(website: <http://www.superbancos.gob.pa>).

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August 20, 2009

STATEMENTS OF INCOME  
BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.  
JUNE 2009

(In Balboas)\*

| Description      | July | August | September | III Quarter | October | November | December | IV Quarter | Year to date  |
|------------------|------|--------|-----------|-------------|---------|----------|----------|------------|---------------|
| Interest Income  | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 78,179,453.38 |
| Loans            | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 62,416,993.12 |
| Deposits         | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 762,227.42    |
| Investments      | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 15,000,232.84 |
| Interest Expense | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 45,699,159.76 |
| Interest         | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 45,663,863.63 |
| Commissions      | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 35,296.13     |
| Net Interest     |      |        |           |             |         |          |          |            |               |
| Income           | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 32,480,293.62 |
| Other Income     | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 16,152,613.95 |
| Commissions      | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 2,919,064.26  |
| Other Income     | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 13,233,549.69 |
| Operating        |      |        |           |             |         |          |          |            |               |
| Income           | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 48,632,907.57 |
| Operating        |      |        |           |             |         |          |          |            |               |
| Expenses         | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 19,447,829.67 |
| Administrative   |      |        |           |             |         |          |          |            |               |
| expenses         | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 10,515,127.64 |
| General expenses | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 2,066,902.68  |
| Depreciation     | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 1,327,513.10  |
| Other expenses   | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 5,538,286.25  |
| Net Income       |      |        |           |             |         |          |          |            |               |
| before provision |      |        |           |             |         |          |          |            |               |
| for loan losses  | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 29,185,077.90 |
| Provision for    |      |        |           |             |         |          |          |            |               |
| loan losses      | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 5,187,054.72  |
| Net Income       | 0.00 | 0.00   | 0.00      | 0.00        | 0.00    | 0.00     | 0.00     | 0.00       | 23,998,023.18 |

\*Monetary unit at par and equivalent with US\$ dollars.

This is a translation from Spanish original version, taken from the monthly publication of the Superintendency of Banks of Panama  
(website: <http://www.superbancos.gob.pa>).