

FOREIGN TRADE BANK OF LATIN AMERICA, INC.
Form 6-K
September 22, 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 September, 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__.)

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.

September 21, 2009

FOREIGN TRADE BANK OF LATIN AMERICA, INC.

By: /s/ Pedro Toll
Name: Pedro Toll
Title: General Manager

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.

21 de septiembre de 2009

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

| Descripción | Absoluta | % | 2008 | | | 2009 |
|---------------------------------|-----------------|---------|------------------|------------------|------------------|------|
| | | | Diciembre | Enero | Febrero | |
| ACTIVOS LIQUIDOS | -381,135,835.27 | -42.33 | 900,408,387.46 | 717,808,031.28 | 665,592,478.18 | 60 |
| Depositos Locales en Bancos | 126,446.65 | 105.66 | 119,678.71 | 266,933.91 | 166,228.99 | |
| A la Vista | 126,446.65 | 105.66 | 119,678.71 | 266,933.91 | 166,228.99 | |
| A Plazo | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Depositos Extranjeros en Bancos | -381,264,587.76 | -42.35 | 900,280,189.52 | 717,408,834.01 | 665,420,617.82 | 60 |
| A la Vista | -437,964,587.76 | -72.36 | 605,280,189.52 | 443,408,834.01 | 299,420,617.82 | 24 |
| A Plazo | 56,700,000.00 | 19.22 | 295,000,000.00 | 274,000,000.00 | 366,000,000.00 | 36 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Otros | 2,305.84 | 27.07 | 8,519.23 | 132,263.36 | 5,631.37 | |
| CARTERA CREDITICIA | -108,112,859.28 | -4.22 | 2,563,995,557.03 | 2,625,259,226.06 | 2,574,391,867.97 | 2,54 |
| Locales | 17,684,350.56 | 12.08 | 146,426,161.11 | 173,845,131.64 | 162,779,663.97 | 17 |
| Extranjero | -90,200,528.03 | -3.65 | 2,472,217,297.78 | 2,506,098,077.87 | 2,466,369,654.50 | 2,44 |
| Menos Provisiones | 35,596,681.81 | 65.14 | 54,647,901.86 | 54,683,983.45 | 54,757,450.50 | 8 |
| Locales | 1,413,232.96 | 71.49 | 1,976,899.07 | 1,976,899.07 | 1,976,899.07 | |
| Extranjero | 34,183,448.85 | 64.90 | 52,671,002.79 | 52,707,084.38 | 52,780,551.43 | 7 |
| INVERSIONES EN VALORES | 92,372,294.41 | 11.72 | 788,240,705.29 | 765,500,339.63 | 734,731,700.59 | 85 |
| Locales | 9,047,285.77 | 10.59 | 85,418,314.23 | 86,488,314.23 | 85,982,128.43 | 9 |
| Extranjero | 83,325,008.64 | 11.86 | 702,822,391.06 | 679,012,025.40 | 648,749,572.16 | 76 |
| Menos Provisiones | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Locales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Extranjero | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| OTROS ACTIVOS | -17,663,465.88 | -25.17 | 70,168,089.80 | 61,211,751.15 | 62,248,402.29 | 5 |
| Locales | -5,679,838.93 | -45.45 | 12,497,285.64 | 7,648,698.17 | 9,131,122.10 | |
| Extranjero | -11,983,626.95 | -20.78 | 57,670,804.16 | 53,563,052.98 | 53,117,280.19 | 4 |
| TOTAL DE ACTIVOS | -414,539,866.02 | -9.59 | 4,322,812,739.58 | 4,169,779,348.12 | 4,036,964,449.03 | 4,05 |
| DEPOSITOS | 81,429,191.11 | 6.96 | 1,169,705,848.32 | 1,194,733,108.43 | 1,217,741,248.70 | 1,21 |
| Locales | 30,404,479.87 | 43.88 | 69,284,763.22 | 71,361,388.44 | 93,151,832.86 | 8 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| De Particulares | -10,000,000.00 | -100.00 | 10,000,000.00 | 0.00 | 0.00 | |
| A la Vista | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| A Plazo | -10,000,000.00 | -100.00 | 10,000,000.00 | 0.00 | 0.00 | |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| De Bancos | 40,404,479.87 | 68.15 | 59,284,763.22 | 71,361,388.44 | 93,151,832.86 | 8 |
| A la Vista | -1,706,744.78 | -87.54 | 1,949,582.22 | 1,811,078.40 | 1,998,473.25 | |
| A Plazo | 42,111,224.65 | 73.45 | 57,335,181.00 | 69,550,310.04 | 91,153,359.61 | 8 |
| Extranjero | 51,024,711.24 | 4.64 | 1,100,421,085.10 | 1,123,371,719.99 | 1,124,589,415.84 | 1,13 |
| Oficiales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |

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| | | | | | | |
|---------------------------------|------------------------|---------------|-------------------------|-------------------------|-------------------------|-------------------------|
| De Particulares | 5,586,158.91 | 92.48 | 6,040,084.86 | 2,039,059.60 | 2,082,474.99 | |
| A la Vista | 91,153.35 | 5.94 | 1,535,090.42 | 1,534,684.60 | 1,578,099.99 | |
| A Plazo | 5,495,005.56 | 121.98 | 4,504,994.44 | 504,375.00 | 504,375.00 | |
| De Ahorros | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| De Bancos | 45,438,552.33 | 4.15 | 1,094,381,000.24 | 1,121,332,660.39 | 1,122,506,940.85 | 1,122,506,940.85 |
| A la Vista | -56,283,391.59 | -51.08 | 110,194,972.25 | 78,005,924.10 | 91,304,980.79 | 91,304,980.79 |
| A Plazo | 101,721,943.92 | 10.34 | 984,186,027.99 | 1,043,326,736.29 | 1,031,201,960.06 | 1,031,201,960.06 |
| OBLIGACIONES | -491,053,129.67 | -20.19 | 2,432,030,377.24 | 2,229,666,397.91 | 2,104,626,539.11 | 2,104,626,539.11 |
| Locales | 4,900,000.00 | 24.38 | 20,100,000.00 | 16,900,000.00 | 11,800,000.00 | |
| Extranjero | -495,953,129.67 | -20.56 | 2,411,930,377.24 | 2,212,766,397.91 | 2,092,826,539.11 | 2,092,826,539.11 |
| OTROS PASIVOS | -76,951,917.54 | -41.35 | 186,090,509.36 | 185,549,413.63 | 157,691,719.82 | 157,691,719.82 |
| Locales | -9,138,962.89 | -62.58 | 14,602,722.51 | 14,526,998.13 | 3,523,167.99 | |
| Extranjero | -67,812,954.65 | -39.54 | 171,487,786.85 | 171,022,415.50 | 154,168,551.83 | 154,168,551.83 |
| PATRIMONIO | 72,035,990.43 | 13.47 | 534,986,004.71 | 559,830,428.20 | 556,904,941.40 | 556,904,941.40 |
| Capital | 1,704,293.55 | 0.60 | 282,794,414.74 | 282,906,856.00 | 283,012,670.14 | 283,012,670.14 |
| Reservas de Capital | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 |
| Otras Reservas | 3,191,568.37 | -53.51 | -5,964,753.66 | -4,633,080.66 | -3,334,858.66 | -3,334,858.66 |
| Utilidad de Periodos Anteriores | 26,876,546.94 | 14.05 | 191,275,312.05 | 229,096,975.05 | 229,096,975.05 | 229,096,975.05 |
| Utilidad de Periodo | -15,323,247.47 | -40.51 | 37,821,663.04 | 8,549,170.42 | 9,411,562.60 | 9,411,562.60 |
| Ganancia o Perdida en Valores | | | | | | |
| Disponible para la venta | 55,586,829.04 | -84.03 | -66,150,785.13 | -51,299,646.28 | -56,491,561.40 | -56,491,561.40 |
| Deuda Subordinada | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PASIVO Y PATRIMONIO | -414,539,865.67 | -9.59 | 4,322,812,739.63 | 4,169,779,348.17 | 4,036,964,449.03 | 4,036,964,449.03 |

*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.

21 de septiembre de 2009

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

| Descripción | 2009 | | | | | | | |
|--------------------------|------------------|------------------|------------------|--------|------------|---------|-----------|-----------|
| | Mayo | Junio | Julio | Agosto | Septiembre | Octubre | Noviembre | Diciembre |
| ACTIVOS | | | | | | | | |
| LIQUIDOS | 598,888,072.80 | 484,519,897.02 | 519,272,552.19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Depositos Locales | | | | | | | | |
| en Bancos | 147,954.60 | 101,817.74 | 246,125.36 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 147,954.60 | 101,817.74 | 246,125.36 | 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 | 519,015,601.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 148,731,847.10 | 79,410,056.48 | 167,315,601.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 450,000,000.00 | 405,000,000.00 | 351,700,000.00 | 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 | 10,825.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CARTERA | | | | | | | | |
| CREDITICIA | 2,437,789,432.53 | 2,591,388,011.59 | 2,455,882,697.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 156,515,940.91 | 163,152,197.62 | 164,110,511.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 2,361,852,947.87 | 2,518,480,397.64 | 2,382,016,769.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Menos Provisiones | 80,579,456.25 | 90,244,583.67 | 90,244,583.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 4,414,252.71 | 3,390,132.03 | 3,390,132.03 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 76,165,203.54 | 86,854,451.64 | 86,854,451.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| INVERSIONES | | | | | | | | |
| EN VALORES | 877,173,391.04 | 879,386,953.53 | 880,612,999.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 93,545,399.49 | 94,004,099.83 | 94,465,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 783,627,991.55 | 785,382,853.70 | 786,147,399.70 | 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 ACTIVOS | 56,851,332.30 | 56,457,781.60 | 52,504,623.92 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 6,840,558.32 | 6,170,141.54 | 6,817,446.71 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 50,010,773.98 | 50,287,640.06 | 45,687,177.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL DE | | | | | | | | |
| ACTIVOS | 3,970,702,228.67 | 4,011,752,643.74 | 3,908,272,873.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITOS | 1,120,018,913.25 | 1,261,055,899.46 | 1,251,135,039.43 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 46,833,464.29 | 107,842,679.09 | 99,689,243.09 | 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 |

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| | | | | | | | | | |
|----------------------|-------------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| A la Vista | 0.00 | 0.00 | 0.00 | 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 | 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 | 99,689,243.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 292,102.36 | 295,670.56 | 242,837.44 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 46,541,361.93 | 107,547,008.53 | 99,446,405.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 1,073,185,448.96 | 1,153,213,220.37 | 1,151,445,796.34 | 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 | 11,626,243.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 1,576,418.87 | 2,133,554.61 | 1,626,243.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 20,049,000.00 | 10,000,000.00 | 10,000,000.00 | 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 | 1,139,819,552.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A la Vista | 66,499,310.11 | 154,233,381.53 | 53,911,580.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A Plazo | 985,060,719.98 | 986,846,284.23 | 1,085,907,971.91 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OBLIGACIONES | 2,147,349,144.52 | 2,048,985,848.28 | 1,940,977,247.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 0.00 | 25,000,000.00 | 25,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 2,147,349,144.52 | 2,023,985,848.28 | 1,915,977,247.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTROS PASIVOS | 107,326,591.64 | 110,329,704.16 | 109,138,591.82 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Locales | 3,346,440.41 | 8,882,402.20 | 5,463,759.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Extranjero | 103,980,151.23 | 101,447,301.96 | 103,674,832.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PATRIMONIO | 596,007,579.36 | 591,381,191.85 | 607,021,995.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 284,231,828.41 | 284,365,761.62 | 284,498,708.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reservas de | | | | | | | | | |
| Capital | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Otras Reservas | -2,451,423.40 | -2,726,992.69 | -2,773,185.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de | | | | | | | | | |
| Periodos | | | | | | | | | |
| Anteriores | 223,633,606.98 | 218,157,901.41 | 218,151,858.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Utilidad de Periodo | 20,299,961.01 | 14,916,229.31 | 22,498,415.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Ganancia o Perdida | | | | | | | | | |
| en Valores | | | | | | | | | |
| Disponibles para la | | | | | | | | | |
| venta | -24,916,547.31 | -18,541,861.47 | -10,563,956.09 | 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 |
| PASIVO Y | | | | | | | | | |
| PATRIMONIO | 3,970,702,228.77 | 4,011,752,643.75 | 3,908,272,873.96 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*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.

21 de septiembre de 2009

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

(En Balboas) *

| | Enero | Febrero | Marzo | Trimestre I | Abril | Mayo | Junio |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Adquisición | | | | | | | |
| 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 | 12,201,265.27 |
| | 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 |
| | 108,729.95 | 115,900.20 | 142,229.63 | 366,859.78 | 136,613.33 | 135,896.00 | 122,858.31 |
| | 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 |
| 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 | 6,461,702.06 |
| Costos | 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 |
| | 2,949.99 | 4,873.22 | 8,528.73 | 16,351.94 | 7,788.52 | 4,231.43 | 6,924.24 |
| 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 | 5,739,563.21 |
| | 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 |
| | 817,932.36 | 806,833.89 | 584,106.38 | 2,208,872.63 | 265,036.18 | 244,653.74 | 200,501.71 |
| | 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 |
| 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 | 6,372,174.30 |
| Costos | 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 |
| 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 | 1,764,049.60 |
| Impuestos | 204,470.82 | 274,904.72 | 407,562.59 | 886,938.13 | 305,179.57 | 618,568.68 | 256,216.30 |
| Depreciación | 216,847.29 | 220,332.96 | 220,344.26 | 657,524.51 | 221,024.39 | 219,746.04 | 229,218.16 |
| | 886,555.42 | 2,238,309.04 | 1,220,256.27 | 4,345,120.73 | 372,428.57 | 396,108.67 | 424,628.28 |
| 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 | 3,698,061.96 |
| por Cuentas Malas | 0.00 | 0.00 | 5,187,054.72 | 5,187,054.72 | 0.00 | 0.00 | 9,081,793.87 |
| por periodo | 8,549,170.42 | 862,392.18 | -1,462,341.02 | 7,949,221.58 | 6,317,292.68 | 6,033,446.96 | -5,383,731.91 |

*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.

21 de septiembre de 2009

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

(En Balboas) *

| Descripcion | Julio | Agosto | Septiembre | Trimestre III | Octubre | Noviembre | Diciembre | Trimestre IV | Acumulado Anual |
|--------------------------|---------------|--------|------------|---------------|---------|-----------|-----------|--------------|-----------------|
| Ingresos Por | | | | | | | | | |
| Intereses | 12,797,315.99 | 0.00 | 0.00 | 12,797,315.99 | 0.00 | 0.00 | 0.00 | 0.00 | 90,976,769.37 |
| Préstamos | 10,130,541.34 | 0.00 | 0.00 | 10,130,541.34 | 0.00 | 0.00 | 0.00 | 0.00 | 72,547,534.46 |
| Depósitos | 104,337.12 | 0.00 | 0.00 | 104,337.12 | 0.00 | 0.00 | 0.00 | 0.00 | 866,564.54 |
| Inversiones | 2,562,437.53 | 0.00 | 0.00 | 2,562,437.53 | 0.00 | 0.00 | 0.00 | 0.00 | 17,562,670.37 |
| Egresos de | | | | | | | | | |
| Operaciones | 6,117,909.19 | 0.00 | 0.00 | 6,117,909.19 | 0.00 | 0.00 | 0.00 | 0.00 | 51,817,068.95 |
| Intereses Pagados | 6,110,602.17 | 0.00 | 0.00 | 6,110,602.17 | 0.00 | 0.00 | 0.00 | 0.00 | 51,774,465.80 |
| Comisiones | 7,307.02 | 0.00 | 0.00 | 7,307.02 | 0.00 | 0.00 | 0.00 | 0.00 | 42,603.15 |
| Ingreso Neto de | | | | | | | | | |
| Intereses | 6,679,406.80 | 0.00 | 0.00 | 6,679,406.80 | 0.00 | 0.00 | 0.00 | 0.00 | 39,159,700.42 |
| Otros Ingresos | 3,166,123.52 | 0.00 | 0.00 | 3,166,123.52 | 0.00 | 0.00 | 0.00 | 0.00 | 19,318,737.47 |
| Comisiones | 390,977.23 | 0.00 | 0.00 | 390,977.23 | 0.00 | 0.00 | 0.00 | 0.00 | 3,310,041.49 |
| Otros ingresos | 2,775,146.29 | 0.00 | 0.00 | 2,775,146.29 | 0.00 | 0.00 | 0.00 | 0.00 | 16,008,695.98 |
| Ingresos de | | | | | | | | | |
| Operaciones | 9,845,530.32 | 0.00 | 0.00 | 9,845,530.32 | 0.00 | 0.00 | 0.00 | 0.00 | 58,478,437.89 |
| Egresos | | | | | | | | | |
| Generales | 2,263,344.06 | 0.00 | 0.00 | 2,263,344.06 | 0.00 | 0.00 | 0.00 | 0.00 | 21,711,173.73 |
| Gastos | | | | | | | | | |
| Administrativos | 1,387,670.05 | 0.00 | 0.00 | 1,387,670.05 | 0.00 | 0.00 | 0.00 | 0.00 | 11,902,797.69 |
| Gastos | | | | | | | | | |
| Generales | 191,112.55 | 0.00 | 0.00 | 191,112.55 | 0.00 | 0.00 | 0.00 | 0.00 | 2,258,015.23 |
| Gastos de | | | | | | | | | |
| Depreciación | 206,957.24 | 0.00 | 0.00 | 206,957.24 | 0.00 | 0.00 | 0.00 | 0.00 | 1,534,470.34 |
| Otros Gastos | 477,604.22 | 0.00 | 0.00 | 477,604.22 | 0.00 | 0.00 | 0.00 | 0.00 | 6,015,890.47 |
| Utilidad antes de | | | | | | | | | |
| Provisiones | 7,582,186.26 | 0.00 | 0.00 | 7,582,186.26 | 0.00 | 0.00 | 0.00 | 0.00 | 36,767,264.16 |
| Provisiones por | | | | | | | | | |
| Cuentas Malas | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,268,848.59 |
| Utilidad del | | | | | | | | | |
| Periodo | 7,582,186.26 | 0.00 | 0.00 | 7,582,186.26 | 0.00 | 0.00 | 0.00 | 0.00 | 22,498,415.57 |

*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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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.

September 21, 2009

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

| Description | Absolute | % | 2008 | | 2009 | | |
|-------------|-----------------|---------|------------------|------------------|------------------|------------------|------------------|
| | | | December | January | February | March | April |
| ASSETS | -381,135,835.27 | -42.33 | 900,408,387.46 | 717,808,031.28 | 665,592,478.18 | 605,053,408.84 | 714,371,000.00 |
| Deposits in | 126,446.65 | 105.66 | 119,678.71 | 266,933.91 | 166,228.99 | 130,796.55 | 112,000.00 |
| | 126,446.65 | 105.66 | 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 | -381,264,587.76 | -42.35 | 900,280,189.52 | 717,408,834.01 | 665,420,617.82 | 604,911,611.35 | 714,248,000.00 |
| | -437,964,587.76 | -72.36 | 605,280,189.52 | 443,408,834.01 | 299,420,617.82 | 244,911,611.35 | 304,248,000.00 |
| | 56,700,000.00 | 19.22 | 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 |
| | 2,305.84 | 27.07 | 8,519.23 | 132,263.36 | 5,631.37 | 11,000.94 | 10,000.00 |
| LIABILITIES | -108,112,859.28 | -4.22 | 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 |
| | 17,684,350.56 | 12.08 | 146,426,161.11 | 173,845,131.64 | 162,779,663.97 | 176,122,935.24 | 169,884,000.00 |
| | -90,200,528.03 | -3.65 | 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 | 35,596,681.81 | 65.14 | 54,647,901.86 | 54,683,983.45 | 54,757,450.50 | 80,575,367.33 | 80,574,000.00 |
| | 1,413,232.96 | 71.49 | 1,976,899.07 | 1,976,899.07 | 1,976,899.07 | 4,414,252.71 | 4,414,000.00 |
| | 34,183,448.85 | 64.90 | 52,671,002.79 | 52,707,084.38 | 52,780,551.43 | 76,161,114.62 | 76,159,000.00 |
| LIABILITIES | 92,372,294.41 | 11.72 | 788,240,705.29 | 765,500,339.63 | 734,731,700.59 | 856,516,453.83 | 865,946,000.00 |
| | 9,047,285.77 | 10.59 | 85,418,314.23 | 86,488,314.23 | 85,982,128.43 | 90,117,500.00 | 92,097,000.00 |
| | 83,325,008.64 | 11.86 | 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 |
| ASSETS | -17,663,465.88 | -25.17 | 70,168,089.80 | 61,211,751.15 | 62,248,402.29 | 53,503,328.21 | 56,411,000.00 |
| | -5,679,838.93 | -45.45 | 12,497,285.64 | 7,648,698.17 | 9,131,122.10 | 6,008,575.50 | 6,775,000.00 |
| | -11,983,626.95 | -20.78 | 57,670,804.16 | 53,563,052.98 | 53,117,280.19 | 47,494,752.71 | 49,636,000.00 |
| ASSETS | -414,539,866.02 | -9.59 | 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 |
| LIABILITIES | 81,429,191.11 | 6.96 | 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 |
| | 30,404,479.87 | 43.88 | 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 |
| Provision | -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 | 40,404,479.87 | 68.15 | 59,284,763.22 | 71,361,388.44 | 93,151,832.86 | 83,715,903.77 | 88,792,000.00 |
| | -1,706,744.78 | -87.54 | 1,949,582.22 | 1,811,078.40 | 1,998,473.25 | 256,698.83 | 300,000.00 |

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| | | | | | | | |
|--------------|-----------------|--------|------------------|------------------|------------------|------------------|------------------|
| | 42,111,224.65 | 73.45 | 57,335,181.00 | 69,550,310.04 | 91,153,359.61 | 83,459,204.94 | 88,491,000.00 |
| | 51,024,711.24 | 4.64 | 1,100,421,085.10 | 1,123,371,719.99 | 1,124,589,415.84 | 1,133,050,538.39 | 1,058,605,000.00 |
| ment | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ers | 5,586,158.91 | 92.48 | 6,040,084.86 | 2,039,059.60 | 2,082,474.99 | 5,319,493.77 | 28,779,000.00 |
| | 91,153.35 | 5.94 | 1,535,090.42 | 1,534,684.60 | 1,578,099.99 | 1,815,118.77 | 3,779,000.00 |
| | 5,495,005.56 | 121.98 | 4,504,994.44 | 504,375.00 | 504,375.00 | 3,504,375.00 | 25,000,000.00 |
| | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| anks | 45,438,552.33 | 4.15 | 1,094,381,000.24 | 1,121,332,660.39 | 1,122,506,940.85 | 1,127,731,044.62 | 1,029,825,000.00 |
| | -56,283,391.59 | -51.08 | 110,194,972.25 | 78,005,924.10 | 91,304,980.79 | 53,766,988.66 | 44,229,000.00 |
| | 101,721,943.92 | 10.34 | 984,186,027.99 | 1,043,326,736.29 | 1,031,201,960.06 | 1,073,964,055.96 | 985,595,000.00 |
| WINGS | -491,053,129.67 | -20.19 | 2,432,030,377.24 | 2,229,666,397.91 | 2,104,626,539.11 | 2,167,251,487.27 | 2,260,963,000.00 |
| | 4,900,000.00 | 24.38 | 20,100,000.00 | 16,900,000.00 | 11,800,000.00 | 0.00 | 0.00 |
| | -495,953,129.67 | -20.56 | 2,411,930,377.24 | 2,212,766,397.91 | 2,092,826,539.11 | 2,167,251,487.27 | 2,260,963,000.00 |
| ILITIES | -76,951,917.54 | -41.35 | 186,090,509.36 | 185,549,413.63 | 157,691,719.82 | 121,266,171.66 | 117,074,000.00 |
| | -9,138,962.89 | -62.58 | 14,602,722.51 | 14,526,998.13 | 3,523,167.99 | 8,040,512.59 | 8,556,000.00 |
| | -67,812,954.65 | -39.54 | 171,487,786.85 | 171,022,415.50 | 154,168,551.83 | 113,225,659.07 | 108,518,000.00 |
| HOLDERS´ | | | | | | | |
| Y | 72,035,990.43 | 13.47 | 534,986,004.71 | 559,830,428.20 | 556,904,941.40 | 552,780,634.19 | 578,586,000.00 |
| | 1,704,293.55 | 0.60 | 282,794,414.74 | 282,906,856.00 | 283,012,670.14 | 283,151,067.79 | 283,285,000.00 |
| Reserves | 0.00 | 0.00 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 95,210,000.00 |
| eserves | 3,191,568.37 | -53.51 | -5,964,753.66 | -4,633,080.66 | -3,334,858.66 | -44,198,634.92 | -1,034,000.00 |
| l Earnings | 26,876,546.94 | 14.05 | 191,275,312.05 | 229,096,975.05 | 229,096,975.05 | 223,633,661.58 | 223,633,000.00 |
| me | -15,323,247.47 | -40.51 | 37,821,663.04 | 8,549,170.42 | 9,411,562.60 | 7,949,221.38 | 14,266,000.00 |
| Loss in | | | | | | | |
| es available | 55,586,829.04 | -84.03 | -66,150,785.13 | -51,299,646.28 | -56,491,561.40 | -12,964,835.31 | -36,774,000.00 |
| ated Debt | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| ILITIES AND | | | | | | | |
| HOLDER'S | | | | | | | |
| Y | -414,539,865.67 | -9.59 | 4,322,812,739.63 | 4,169,779,348.17 | 4,036,964,449.03 | 4,058,064,735.28 | 4,104,021,000.00 |

*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.

September 21, 2009

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

| Description | 2009 | | | | | | | |
|----------------------|------------------|------------------|------------------|--------|-----------|---------|----------|----------|
| | May | June | July | August | September | October | November | December |
| LIQUID ASSETS | 598,888,072.80 | 484,519,897.02 | 519,272,552.19 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local Deposits in | | | | | | | | |
| Banks | 147,954.60 | 101,817.74 | 246,125.36 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 147,954.60 | 101,817.74 | 246,125.36 | 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 | 519,015,601.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 148,731,847.10 | 79,410,056.48 | 167,315,601.76 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 450,000,000.00 | 405,000,000.00 | 351,700,000.00 | 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 | 10,825.07 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CREDIT | | | | | | | | |
| PORTFOLIO | 2,437,789,432.53 | 2,591,388,011.59 | 2,455,882,697.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 156,515,940.91 | 163,152,197.62 | 164,110,511.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 2,361,852,947.87 | 2,518,480,397.64 | 2,382,016,769.75 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Less Allowance | 80,579,456.25 | 90,244,583.67 | 90,244,583.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 4,414,252.71 | 3,390,132.03 | 3,390,132.03 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 76,165,203.54 | 86,854,451.64 | 86,854,451.64 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| INVESTMENT | | | | | | | | |
| SECURITIES | 877,173,391.04 | 879,386,953.53 | 880,612,999.70 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 93,545,399.49 | 94,004,099.83 | 94,465,600.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 783,627,991.55 | 785,382,853.70 | 786,147,399.70 | 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 |
| OTHER ASSETS | 56,851,332.30 | 56,457,781.60 | 52,504,623.92 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 6,840,558.32 | 6,170,141.54 | 6,817,446.71 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 50,010,773.98 | 50,287,640.06 | 45,687,177.21 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 3,970,702,228.67 | 4,011,752,643.74 | 3,908,272,873.56 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| DEPOSITS | 1,120,018,913.25 | 1,261,055,899.46 | 1,251,135,039.43 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 46,833,464.29 | 107,842,679.09 | 99,689,243.09 | 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 | 99,689,243.09 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

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| | | | | | | | | |
|---|-------------------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|
| Demand | 292,102.36 | 295,670.56 | 242,837.44 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 46,541,361.93 | 107,547,008.53 | 99,446,405.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 1,073,185,448.96 | 1,153,213,220.37 | 1,151,445,796.34 | 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 | 21,625,418.87 | 12,133,554.61 | 11,626,243.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 1,576,418.87 | 2,133,554.61 | 1,626,243.77 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 20,049,000.00 | 10,000,000.00 | 10,000,000.00 | 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 | 1,051,560,030.09 | 1,141,079,665.76 | 1,139,819,552.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Demand | 66,499,310.11 | 154,233,381.53 | 53,911,580.66 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Time | 985,060,719.98 | 986,846,284.23 | 1,085,907,971.91 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| BORROWINGS | 2,147,349,144.52 | 2,048,985,848.28 | 1,940,977,247.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 0.00 | 25,000,000.00 | 25,000,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 2,147,349,144.52 | 2,023,985,848.28 | 1,915,977,247.57 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER | | | | | | | | |
| LIABILITIES | 107,326,591.64 | 110,329,704.16 | 109,138,591.82 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Local | 3,346,440.41 | 8,882,402.20 | 5,463,759.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Foreign | 103,980,151.23 | 101,447,301.96 | 103,674,832.20 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| STOCKHOLDERS' | | | | | | | | |
| EQUITY | 596,007,579.36 | 591,381,191.85 | 607,021,995.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital | 284,231,828.41 | 284,365,761.62 | 284,498,708.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Capital Reserves | 95,210,153.67 | 95,210,153.67 | 95,210,153.67 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Reserves | -2,451,423.40 | -2,726,992.69 | -2,773,185.29 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Retained Earnings | 223,633,606.98 | 218,157,901.41 | 218,151,858.99 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Income | 20,299,961.01 | 14,916,229.31 | 22,498,415.57 | 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 | -10,563,956.09 | 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 |
| LIABILITIES AND STOCKHOLDER'S EQUITY | 3,970,702,228.77 | 4,011,752,643.75 | 3,908,272,873.96 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

*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.

September 21, 2009

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

(In Balboas)*

| Option | January | February | March | I Quarter | April | May | June | II Qua |
|---------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------|
| | 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 |
| | 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 |
| | 108,729.95 | 115,900.20 | 142,229.63 | 366,859.78 | 136,613.33 | 135,896.00 | 122,858.31 | 395 |
| ents | 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 |
| | 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 |
| | 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 |
| sions | 2,949.99 | 4,873.22 | 8,528.73 | 16,351.94 | 7,788.52 | 4,231.43 | 6,924.24 | 18 |
| 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 |
| come | 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 |
| sions | 817,932.36 | 806,833.89 | 584,106.38 | 2,208,872.63 | 265,036.18 | 244,653.74 | 200,501.71 | 710 |
| come | 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 |
| 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 |
| g | 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 |
| s | 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 |
| trative | 204,470.82 | 274,904.72 | 407,562.59 | 886,938.13 | 305,179.57 | 618,568.68 | 256,216.30 | 1,179 |
| s | 216,847.29 | 220,332.96 | 220,344.26 | 657,524.51 | 221,024.39 | 219,746.04 | 229,218.16 | 669 |
| 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 |
| me | | | | | | | | |
| n for | 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 |
| es | | | | | | | | |
| n for | 0.00 | 0.00 | 5,187,054.72 | 5,187,054.72 | 0.00 | 0.00 | 9,081,793.87 | 9,081 |
| es | 8,549,170.42 | 862,392.18 | -1,462,341.02 | 7,949,221.58 | 6,317,292.68 | 6,033,446.96 | -5,383,731.91 | 6,967 |
| me | | | | | | | | |

*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.

September 21, 2009

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

(In Balboas)*

| Description | July | August | September | III Quarter | October | November | December | IV Quarter | Year to date |
|---|---------------|--------|-----------|---------------|---------|----------|----------|------------|---------------|
| Interest Income | 12,797,315.99 | 0.00 | 0.00 | 12,797,315.99 | 0.00 | 0.00 | 0.00 | 0.00 | 90,976,769.37 |
| Loans | 10,130,541.34 | 0.00 | 0.00 | 10,130,541.34 | 0.00 | 0.00 | 0.00 | 0.00 | 72,547,534.46 |
| Deposits | 104,337.12 | 0.00 | 0.00 | 104,337.12 | 0.00 | 0.00 | 0.00 | 0.00 | 866,564.54 |
| Investments | 2,562,437.53 | 0.00 | 0.00 | 2,562,437.53 | 0.00 | 0.00 | 0.00 | 0.00 | 17,562,670.37 |
| Interest Expense | 6,117,909.19 | 0.00 | 0.00 | 6,117,909.19 | 0.00 | 0.00 | 0.00 | 0.00 | 51,817,068.95 |
| Interest | 6,110,602.17 | 0.00 | 0.00 | 6,110,602.17 | 0.00 | 0.00 | 0.00 | 0.00 | 51,774,465.80 |
| Commissions | 7,307.02 | 0.00 | 0.00 | 7,307.02 | 0.00 | 0.00 | 0.00 | 0.00 | 42,603.15 |
| Net Interest Income | 6,679,406.80 | 0.00 | 0.00 | 6,679,406.80 | 0.00 | 0.00 | 0.00 | 0.00 | 39,159,700.42 |
| Other Income | 3,166,123.52 | 0.00 | 0.00 | 3,166,123.52 | 0.00 | 0.00 | 0.00 | 0.00 | 19,318,737.47 |
| Commissions | 390,977.23 | 0.00 | 0.00 | 390,977.23 | 0.00 | 0.00 | 0.00 | 0.00 | 3,310,041.49 |
| Other Income | 2,775,146.29 | 0.00 | 0.00 | 2,775,146.29 | 0.00 | 0.00 | 0.00 | 0.00 | 16,008,695.98 |
| Operating Income | 9,845,530.32 | 0.00 | 0.00 | 9,845,530.32 | 0.00 | 0.00 | 0.00 | 0.00 | 58,478,437.89 |
| Operating Expenses | 2,263,344.06 | 0.00 | 0.00 | 2,263,344.06 | 0.00 | 0.00 | 0.00 | 0.00 | 21,711,173.73 |
| Administrative expenses | 1,387,670.05 | 0.00 | 0.00 | 1,387,670.05 | 0.00 | 0.00 | 0.00 | 0.00 | 11,902,797.69 |
| General expenses | 191,112.55 | 0.00 | 0.00 | 191,112.55 | 0.00 | 0.00 | 0.00 | 0.00 | 2,258,015.23 |
| Depreciation | 206,957.24 | 0.00 | 0.00 | 206,957.24 | 0.00 | 0.00 | 0.00 | 0.00 | 1,534,470.34 |
| Other expenses | 477,604.22 | 0.00 | 0.00 | 477,604.22 | 0.00 | 0.00 | 0.00 | 0.00 | 6,015,890.47 |
| Net Income before provision for loan losses | 7,582,186.26 | 0.00 | 0.00 | 7,582,186.26 | 0.00 | 0.00 | 0.00 | 0.00 | 36,767,264.16 |
| Provision for loan losses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 14,268,848.59 |
| Net Income | 7,582,186.26 | 0.00 | 0.00 | 7,582,186.26 | 0.00 | 0.00 | 0.00 | 0.00 | 22,498,415.57 |

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

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