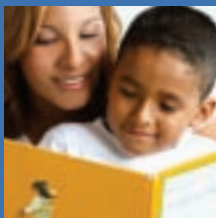
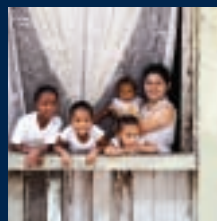




SOCIAL REPORT



2009



Fundación **Sus  
Buenos Vecinos**



**Banco General**

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A COMMITMENT  
WE WOULD CHOOSE AGAIN



## MESSAGE FROM THE CHAIRMAN

Last year, Banco General launched an institutional campaign with a message that came from the testimony of clients who stated that, should they have to choose a bank another time, they would choose Banco General again. This phrase, derived from qualitative research we had previously undertaken, serves as a base of comparison as to how we feel with regards to corporate social responsibility: we would choose it again as the correct path to doing business.

In 2009, the Social Responsibility and Business Ethics Committee made great advances both on issues that impact our day-to-day business and on strategic social responsibility topics. At the end of the year, committee members and senior management approved a strategic plan with clear, measurable goals of great impact both in-house and externally to be developed over the next two years.

Having been the first corporation in Panama to adhere to the UN Global Compact, we continue to fortify initiatives in support of its principles, which were also taken into account in our new CSR strategy. This year, Global Compact Network partners created an integrated network called *SumaRSE*, whose goal is to foster implementation of CSR among Panamanian companies as a means for contributing to Panama's socio-economic and sustainable development by bringing together all companies committed to CSR and the Global Compact principles under a single umbrella. Banco General, a founding member of the Global Compact Network in Panama, has joined *SumaRSE*.

Our foundation, *Fundación Sus Buenos Vecinos* continues to support 190 charitable organizations that work in 222 programs aimed at diminishing malnutrition and lack of healthcare, supporting people with various disabilities, improving education, providing housing for homeless people, and assisting the elderly.



This year, the foundation disbursed US\$2.56 million, compared to US\$3.28 in 2008. In this regard, it is important to note that in 2008 there was an extraordinary disbursement of US\$710,000.00 for the program *Your Vote Makes a Difference*, which was not repeated in 2009. Without this extraordinary expenditure, therefore, the total investment made in 2009 was slightly above that for 2008.

Last October, *Fundación Sus Buenos Vecinos* launched its first self-run program, called *Buen Vecino Scholarship*. This program will provide a better education for the children of our employees who are good students and whose parents have limited income. The program was launched in October and was highly praised by our collaborators. The first forty candidates selected will soon start or continue their high school education in prestigious private schools. The program will follow these first 40 students until they graduate from high school and will incorporate another 60 students every year.

This year, *Fundación Sus Buenos Vecinos* extended its program to Costa Rica, where Banco General Costa Rica, S. A. started operations this year. In the wake of the earthquake that struck Cinchona, in the province of Alajuela, we supplied aid through the Costa Rican Red Cross. We also supported *Proyecto André*, which benefits the *Asociación Lucha contra el Cáncer Infantil de Costa Rica* (Association Fighting Child Cancer).

One program that makes us proud is the volunteer corps of Banco General, S.A., *Vecinos en Acción*, which is formed by over 1,900 employees who enjoy and freely participate. These employees have fostered great changes within the organizations they support. They have also shown a solid commitment to education in our country: to date, they have helped improve the structures of 10 schools located both in the countryside and in the capital city.

The highest standards of ethics, transparency in business, moral values and the social commitment to our country's sustainable development guide our business decisions today. These are the principles which we will always choose.



FEDERICO HUMBERT  
PRESIDENT









## BANCO GENERAL, S. A. - PROFILE

## GENERAL INFORMATION:

SERVICES:	➤ Financial / Insurance
DATE OF ESTABLISHMENT:	➤ April 1955
COMPANY SIZE:	
TOTAL ASSETS AS OF DECEMBER 31, 2009	➤ \$8,179 millions
EQUITY CAPITAL	➤ \$1,021 millions
LABOR FORCE:	➤ 3,024
CLIENT BASE:	➤ 410,416
PRODUCTS:	➤ 14
SERVICES:	➤ 28
FOUNDATION:	➤ Sus Buenos Vecinos, 1996
CORPORATE VOLUNTEER CORPS:	➤ Vecinos en Acción, 2001
RATINGS SINCE 1997:	➤ International Investment Grade by rating agencies Standard & Poor's (BBB-) and Fitch Ratings (BBB)

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## OUR PRESENCE:

HEADQUARTERS:	➤ Panama
PANAMA OFFICES:	➤ 60 branches 18 drive-through tellers 2 independent drive-through branches
REGIONAL OFFICES:	➤ Branch: Costa Rica
REPRESENTATION OFFICES:	➤ Colombia, Mexico, Guatemala, El Salvador, and Nicaragua

## SUBSIDIARIES:

- BG INVESTMENT
- FINANZAS GENERALES, S.A.
- BG VALORES, S.A
- CÍA. ISTMEÑA DE SEGUROS
- EMPRESA GENERAL DE SEGUROS, S.A.
- BANCO GENERAL COSTA RICA, S.A.
- OVERSEAS CAPITAL MARKETS AND SUBSIDIARIES
- PROFUTURO ADMINISTRADORA DE FONDOS DE PENSIONES Y CESANTÍAS, S.A. (79%)

## SIGNIFICANT CHANGES IN 2009:

- Opening of a new headquarter office and one branch of Banco General Costa Rica
- Net increase of 24,875 clients, a 6.5% increase
- Greater solidity in our main financial indicators
- Preparation and approval of the CSR Strategy
- Participation in the UN Global Compact Network Panama's Socially Responsible Value Chain project
- Expansion of the Responsible Consumption program

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## AGREEMENTS:

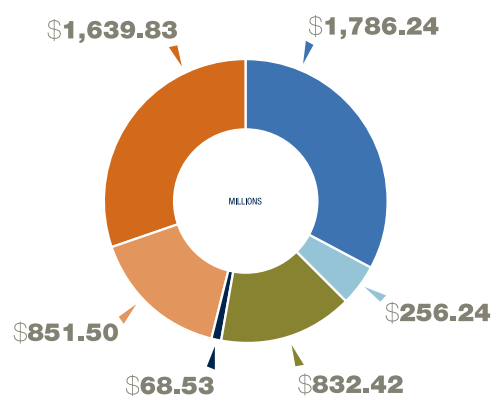
- UN GLOBAL COMPACT, 2001
- BUSINESS ETHICS COMPACT, 2003

## AWARDS:

- "BEST BANK IN PANAMA": GLOBAL FINANCE (2002, 2003, 2004, 2008, 2009)
- "BEST BANK IN PANAMA": EUROMONEY (2002, 2003, 2004, 2007, 2008, 2009)
- "BEST BANK IN PANAMA": LATIN FINANCE (2007, 2008, 2009)
- "BANK OF THE YEAR' IN PANAMA: THE BANKER (2008, 2009)

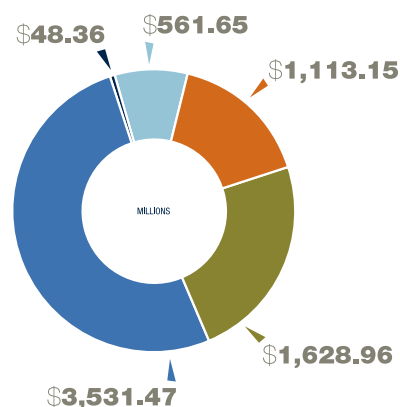
## PORTFOLIO DISTRIBUTION:

COMPOSITION OF THE LOAN PORTFOLIO IN 2009



- COMMERCIAL, LINES AND INTERIM
- SECURE AND OVERDRAFT
- CONSUMER
- LEASING AND FACTORING
- COMMERCIAL MORTGAGES
- RESIDENTIAL MORTGAGES

COMPOSITION OF SOURCE OF FUNDING IN 2009



- CHECKING ACCOUNTS
- SAVINGS ACCOUNTS
- FIXED TERM DEPOSITS - PERSON
- FIXED TERM DEPOSITS - INTERBANK
- BONDS AND FINANCING



## CORPORATE SOCIAL RESPONSIBILITY IN BANCO GENERAL

### PROGRESS IN CSR

Now in its second year of operation, the Social Responsibility and Business Ethics Committee set itself the goal of defining the organization's CSR Strategy in 2009.

The initial stage was assisted by an external consultant. Preparing the strategy itself took 8 months of extended meetings that yielded positive results. The final product was presented and approved by the bank's executive Committee in 2009 and will be presented to the rest of the organization in 2010.

Our CSR Strategy was defined as follows:

#### **VISION:**

To be recognized as a leading company in social responsibility and a promoter of the enduring application on high ethical standards as a fundamental criterion in decision-making.”

#### **MISSION:**

To be an agent for change and a model for the financial industry by adopting high impact actions in the communities in which we operate and gaining the commitment and support of all of our stakeholders.



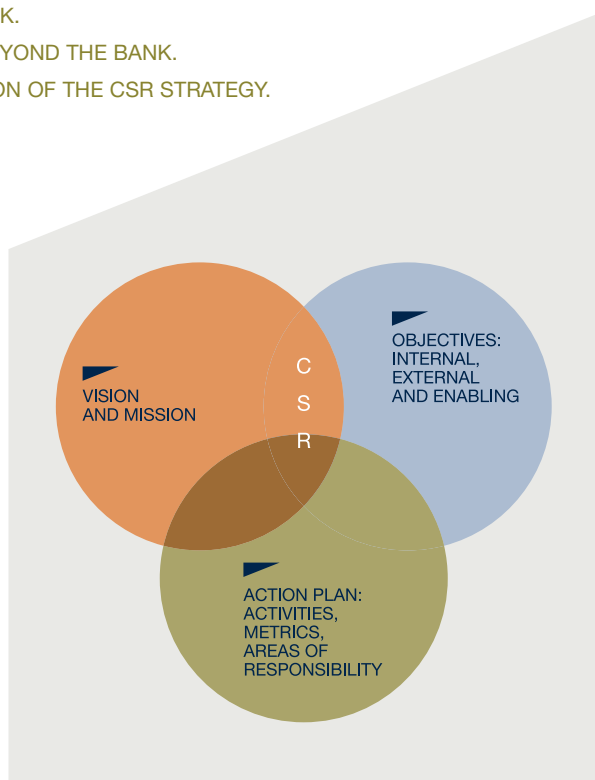
## GOALS

Three categories of goals underpin the implementation of our corporate strategy:

- INTERNAL GOALS: DIRECTLY IMPACT THE BANK.
- EXTERNAL GOALS: HAVE A DIRECT IMPACT BEYOND THE BANK.
- ENABLING GOALS: FACILITATE IMPLEMENTATION OF THE CSR STRATEGY.

Each set of goals will be implemented according to an action plan that details the activities, metrics, areas of responsibility, and implementation schedules.

Our entire CSR Strategy is based on the banks organizational culture and the values clearly underpinning our Mission, Vision, Values, and Code of Ethics and Conduct, all of which are available through our website: [www.bgeneral.com](http://www.bgeneral.com)



## CORPORATE GOVERNANCE

Our company totally and responsibly understands the importance of an honest, committed, and efficient execution of its systems. The Board of Directors and Top Management have developed an internal system of norms and directives to put them into practice, ensuring transparency, objectivity, and a clear assignment and handling of resources.

Our organization's corporate structure works through committees with clearly defined roles:

- |   |                                    |
|---|------------------------------------|
| ➤ CREDIT COMMITTEE - BOARD OF DIRECTORS | ➤ HUMAN RESOURCES COMMITTEE        |
| ➤ AUDIT COMMITTEE - BOARD OF DIRECTORS  | ➤ EXECUTIVE CREDIT COMMITTEE       |
| ➤ COMPENSATION COMMITTEE                | ➤ CREDIT RISK COMMITTEE            |
| ➤ STRATEGY COMMITTEE                    | ➤ OPERATIONAL RISK COMMITTEE       |
| ➤ EXECUTIVE COMMITTEE                   | ➤ ASSETS AND LIABILITIES COMMITTEE |

## COMMITMENT TO EXTERNAL INITIATIVES

Having been the first Panamanian company to sign the UN Global Compact in 2001, we remain firm in our commitment to abide by it. We have also reiterated our commitment to ethics and values in 2003 by signing Panama's Pact on Business Ethics.

Our executives are well known throughout the industry for their active role in some of Panama's most relevant institutions.

ASSOCIATION, TRADE ORGANIZATION, INSTITUTION	EXECUTIVE	RELATIONSHIP
▶ PANAMA BANKING ASSOCIATION (ABP, ACRONYM IN SPANISH)	VICE-PRESIDENT COMPLIANCE AND SECURITY	DIRECTOR, SECRETARY
▶ ASSOCIATION FOR THE AUDIT AND CONTROL OF INFORMATION SYSTEMS (ISACA, ACRONYM IN SPANISH)	ASSISTANT VICE-PRESIDENT RISK	MEMBER OF THE INTERNATIONAL COMMITTEE
▶ APA (PANAMA ASSOCIATION OF INSURANCE COMPANIES)	GENERAL MANAGER OF EMPRESA GENERAL DE SEGUROS	DIRECTOR, DEPUTY TREASURER
▶ APC (PANAMA CREDIT BUREAU)	ASSISTANT VICE-PRESIDENT RISK	SECRETARIO
▶ APEDE (PANAMA BUSINESSMEN'S ASSOCIATION)	VICE-PRESIDENT ADMINISTRATION ASSISTANT VICE-PRESIDENT INVESTMENT BANKING ASSISTANT VICE-PRESIDENT CORPORATE CREDIT	MEMBER MEMBER MEMBER
▶ BVP (PANAMA STOCK EXCHANGE)	EXECUTIVE VICE-PRESIDENT TREASURY AND INVESTMENTS EXECUTIVE VICE-PRESIDENT INTERNATIONAL BANKING ASSISTANT VICE-PRESIDENT INVESTMENT BANKING ASSISTANT VICE-PRESIDENT INVESTMENTS	DIRECTOR DIRECTOR DIRECTOR SUBSTITUTE DIRECTOR
▶ LATINCLEAR (LATIN AMERICAN CLEARANCE EXCHANGE)	VICE-PRESIDENT FINANCIAL OPERATIONS AND MIG ASSISTANT VICE-PRESIDENT TREASURY OPERATIONS AND INVESTMENTS	DIRECTOR DIRECTOR SUBSTITUTE
▶ COLLEGE OF CERTIFIED PUBLIC ACCOUNTANTS	EXECUTIVE VICE-PRESIDENT SUPPORT	MEMBER
▶ ABP COMMISSION ON FOREIGN TRADE	EXECUTIVE MANAGER FINANCIAL OPERATIONS AND MIG	CHAIRPERSON
▶ ABP SWIFT USERS' COMMITTEE	MANAGER FOREIGN TRADE	VICE-PRESIDENT
▶ ABP COMMISSION ON LIAISON WITH THE OFFICE OF THE BANKING SUPERINTENDENT COMMITTEE	ASSISTANT VICE-PRESIDENT RISK	COMMITTEE MEMBER
▶ ABP BANKING COMPENSATION CHAMBER	VICE-PRESIDENT OPERATIONS	COMMITTEE MEMBER
▶ ISACA NOMINATIONS COMMITTEE OF THE BOARD OF DIRECTORS	VICE-PRESIDENT IT	COMMITTEE MEMBER
▶ ISACA COMMITTEE ON CERTIFICATION OF IT CORPORATE GOVERNANCE	VICE-PRESIDENT IT	COMMITTEE MEMBER
▶ PROJECT MANAGEMENT INSTITUTE	ASSISTANT VICE-PRESIDENT TECHNOLOGY	VICE-PRESIDENT FINANCES
▶ TELERED (PANAMA 'CLAVE' ATM SYSTEM) TELERED	EXECUTIVE VICE-PRESIDENT SUPPORT VICE-PRESIDENT BUSINESS	DIRECTOR, CHAIRPERSON DIRECTOR SUBSTITUTE

Our executives also participate in business-related associations and trade organizations through Banco General Costa Rica:

ASSOCIATION, TRADE ORGANIZATION, INSTITUTION	EXECUTIVE	RELATIONSHIP
▶ COSTA RICA BANKING ASSOCIATION	GENERAL MANAGER	DIRECTOR
▶ CHAMBER OF BANKING	GENERAL MANAGER	MEMBER
▶ ECONOMIC AND FINANCIAL ADVISERS	GENERAL MANAGER EXECUTIVE VICE-PRESIDENT INTERNATIONAL BANKING	MEMBER MEMBER







## MAIN STAKEHOLDERS

**SHAREHOLDERS**  
**COLLABORATORS**  
**CLIENTS**  
**SUPPLIERS**  
**COMMUNITY AND ENVIRONMENT**  
**REGULATORY BODIES**

## TRUST IN OUR MANAGEMENT: RELATIONSHIP WITH OUR SHAREHOLDERS

2009 was another good year for our organization. Despite the harsh economic environment worldwide, we attained very positive financial, human, and environmental results.

The financial management results being submitted to our shareholders were achieved within the framework of the bank's Business Plan and Projections for 2009. At year's-end, the administration can proudly show even greater solidity in the bank's main financial indicators:

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INDICATOR	2008	2009
ROAA	2.23%	2.42%
ROAE	17.76%	19.06%
OPERATIONAL EFFICIENCY	42.33%	39.53%
TOTAL ASSETS	12.71%	12.48%
PRIMARY LIQUIDITY / DEPOSITS + LOANS	26.69%	30.73%
DELINQUENT LOANS / TOTAL LOANS	0.73%	0.54%
RESERVE/ DELINQUENT LOANS	209.6%	286.0%

We have earned international investment grade since 1997, which makes us the only Panamanian bank of private capital to have consecutively earned and held this distinction.

RATING AGENCIES	RATING
STANDARD & POOR'S	BBB-
FITCH RATINGS	BBB

We continue to communicate our business operations results to our shareholders through various channels.

COMMUNICATION CHANNELS
WEBSITE: WWW.BGENERAL.COM
QUARTERLY LETTERS FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS
ANNUAL REPORT
OPEN DOOR POLICY WITH SHAREHOLDERS



The corporate office, manned by very professional staff, swiftly responds to shareholder requests. The General Shareholders' Meeting of Empresa General de Inversiones, which holds 61% of the shares of Grupo Financiero BG, was held on April 1st 2009 and the first General Shareholders Meeting of Grupo Financiero BG took place on April 2, 2009.

We enjoy the trust of the 600 plus shareholders of Grupo Financiero BG, the company owning Banco General, S. A. and subsidiaries.

The shareholders of Grupo Financiero BG are represented by its Board of Directors, comprised of prominent national business professionals and leaders:

#### BOARD OF DIRECTORS

CHAIRMAN	▶	FEDERICO HUMBERT
VICE CHAIRMAN	▶	EMANUEL GONZÁLEZ REVILLA J.
TREASURER	▶	STANLEY A. MOTTA
SECRETARY	▶	RAÚL ALEMÁN Z.
DIRECTORS	▶	RICARDO A. ARIAS A. FERNANDO CARDOZE EMANUEL GONZÁLEZ REVILLA L. JUAN RAÚL HUMBERT ALBERTO MOTTA C. FELIPE MOTTA OSVALDO MOUYNÉS FRANCISCO SALERNO

## LOOKING INWARD: HUMAN RESOURCES

Our human capital is built on strict adherence to the principle of equal opportunity in our policies, as well as in our Code of Ethics and Conduct which are, in turn, framed within rigorous academic, professional and moral quality standards. We promote the common good without any preconceptions regarding discrimination based on origin, race, gender, color, age, belief, and any other form of discrimination, forced labor or child labor.

### COMPOSITION OF THE LABOR FORCE

Banco General and its subsidiaries: Cía. Istmeña de Seguros, S.A., Empresa General de Seguros, S.A., BG Valores, S.A., Representative Offices, and Banco General Costa Rica, S. A.

INDICATOR	2008	2009
TOTAL NUMBER OF COLLABORATORS	2,980	3,024
WOMEN	68%	68%
MEN	32%	32%
COLLABORATORS WITH TEMPORARY CONTRACTS	22	14
COLLABORATORS WITH PERMANENT CONTRACTS	2,958	3,010
AVERAGE AGE	36 YEARS	36 YEARS
COLLABORATORS UNDER THE AVERAGE AGE	57%	57%
COLLABORATORS OVER THE AVERAGE AGE	43%	43%
AVERAGE YEARS OF SERVICE	6 YEARS	8 YEARS
COLLABORATORS UNDER THE AVERAGE YEARS OF SERVICE	59%	61%
COLLABORATORS OVER THE AVERAGE YEARS OF SERVICE	41%	39%
TURNOVER RATE	12.1%	6.8%
COLLABORATOR'S PARTICIPATION IN SHARES	\$11,601,571	\$13,115,569
POSITION TRANSFERS	393	100
DISTRIBUTION OF COLLABORATORS		
REPUBLIC OF PANAMA	2,926	2,932
OTHER COUNTRIES	54	78
* AVERAGE SALARY RATIO BETWEEN GENDERS		
AVERAGE MONTHLY SALARY FOR FEMALE COLLABORATORS	\$1,287	\$1,337
AVERAGE MONTHLY SALARY FOR MALE COLLABORATORS	\$1,479	\$1,530
MONTHLY VARIATION	\$192	\$193
MINIMUM WAGE RATIO IN PANAMA (WHERE WE EXECUTE MAJOR FINANCIAL OPERATIONS)		
MINIMUM WAGE PAID BY BANCO GENERAL, S. A.	\$450	\$450
**MINIMUM WAGE PAID IN THE REPUBLIC OF PANAMA	\$326.56	\$326.56
% PAID ABOVE THE LEGAL MINIMUM WAGE	38%	38%

\* Includes salary + representation allowance

\*\* According to Executive Decree Nr. 46, of 11 December, 2007, regarding minimum wages in the national territory. Economic activity: financial intermediation for region #1. Computed using \$1.57 X hour, 26 working days per month, 8 hours of work per day.

Part of our commitment to human capital management involves obtaining pertinent information on the performance of our collaborators. By the end of 2009 we had completed 2,519 annual performance evaluations, the equivalent of 84% of the permanent collaborators.

#### AWARDING RECOGNITION TO COLLABORATORS

In 2009, we also held our much anticipated Gala Dinner, during which we recognized the work of 237 collaborators who had celebrated various anniversaries of working in the organization. The recipient of the Distinguished Employee award was also announced during this event.

After a thorough selection process involving the entire organization, the 2009 Distinguished Employee Award went to Ms. Yarissa Limchin, who works as a Business Executive in the Colon branch.

INDICATOR		2008	2009
INVESTMENT		\$100,588	\$95,528
COLLABORATORS WITH 10 YEARS OF SERVICE		176	154
15 YEARS		53	46
20 YEARS		10	5
25 YEARS		16	23
30 YEARS		3	3
35 YEARS		1	4
40 YEARS		0	1
45 YEARS		0	1

## IN CONTACT WITH SENIOR MANAGEMENT

Open talks enable management to listen to the opinions and feelings of our collaborators.

INDICATOR		2008	2009
BREAKFAST WITH THE GENERAL MANAGER		6	14
COLLABORATORS IN ATTENDANCE		55	136
BREAKFAST WITH THE CHAIRMAN OF THE BOARD OF DIRECTORS		38	37
COLLABORATORS IN ATTENDANCE		403	401

## STRIKING A WORK-LEISURE BALANCE

INDICATOR		2008	2009
SPORTS LEAGUES			
INTERNAL SPORTS LEAGUES: NUMBER OF PARTICIPANT REGISTRATIONS		878	810
INVESTMENT		\$23,015	\$22,359
EXTERNAL AND INTER-BANK SPORTS LEAGUES: NUMBER OF PARTICIPANT REGISTRATIONS		140	123
INVESTMENT		\$18,740	\$15,099
CHILDREN'S SPORTS LEAGUE: NUMBER OF PARTICIPANT REGISTRATIONS		109	150
INVESTMENT		\$3,291	\$1,404
* INTEGRAL PERSONAL DEVELOPMENT PRESENTATIONS			
NUMBER OF PARTICIPANT REGISTRATIONS		471	730
INVESTMENT		\$15,734	\$18,602
INVESTMENT IN VARIOUS OTHER ACTIVITIES: CHRISTMAS PARTY, RETIREMENT PARTIES, CELEBRATIONS, IN-HOUSE MAGAZINE, BREAKFASTS, AMONG OTHERS.		\$345,444	\$406,387

*\*Topics: Success depends on me; Recycling; Families of today, how to face the new challenges?; How to occupy a protagonist role in your life; Live, laugh, dream and love; Lifestyle, health, physical training and stress management; Optimal nutrition during the workday.*

## HEALTH AND WELFARE

As part of the benefits package, we offer our collaborators a complete health plan that is fully (100%) funded by the Bank. The plan's benefits include hospitalization, health, and cancer coverage.

INDICATOR		2008	2009
NUMBER OF STAFF MEMBERS INSURED	➤	2,856	2,974
PERCENTAGE VARIATION (NUMBER OF INSURED VS. TOTAL NUMBER OF PERMANENT COLLABORATORS)	➤	97%	99%
ANNUAL INVESTMENT	➤	\$2,102,993	\$2,298,380

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## ACTIVITIES IN 2009

- COUNSELING, HOSPITAL VISITS, GIFTS, AND DELIVERY OF PERTINENT DOCUMENTS FOR COLLABORATORS WHO WERE PREGNANT
- COURTESY CERTIFICATES FOR FREE MAMMOGRAMS (FOR THE POPULATION OF INSURED WOMEN OVER 40 YEARS OLD)
- COURTESY CERTIFICATES FOR FREE PSA (PROSTATE-SPECIFIC ANTIGEN) TESTS (FOR THE POPULATION OF INSURED MEN OVER 40 YEARS OLD)
- ADDITION OF DOCTORS TO THE ROSTER AS PART OF SERVICES PROVIDED UNDER THE MATERNITY PACKAGES

## FOOD SUBSIDY PROGRAM

Two years since it was initially implemented, the food voucher system remains an important benefit for all permanent collaborators in the Republic of Panama who earn less than \$1,200 per month. The voucher booklet, worth \$60.00, is distributed every month.

INDICATOR		2008	2009
TOTAL NUMBER OF BENEFICIARY COLLABORATORS	➤	1,946	2,012
ANNUAL INVESTMENT	➤	\$1,092,279*	\$1,487,996

\* Started in April 2009.

## PROFESSIONAL DEVELOPMENT

In 2009 we reached another milestone in human resource management, having developed the Banco General Corporate University (Universidad Corporativa Banco General, UCBG acronym in Spanish), an endeavor aimed at fostering organizational learning in a continuous and sustainable way.

UCBG's academic offering encompasses institutional, managerial, sales, and technical programs, as well as integration workshops. We expect to extend these offerings to Banco General Costa Rica during 2010.

INDICATOR	2008	2009
TOTAL NUMBER OF TRAINING ACTIVITIES	410	763
TOTAL NUMBER OF PARTICIPATIONS	13,565	11,409
TOTAL NUMBER OF TRAINING HOURS	116,449	108,012
TOTAL INVESTMENT	\$1,192,322	\$831,918
NUMBER OF COLLABORATORS TRAINED IN ANTI CORRUPTION RELATED TOPICS	1,021	3,112
TOTAL INVESTMENT PER COLLABORATOR	\$86.95	\$72.92
TOTAL NUMBER OF HOURS PER COLLABORATOR	9	10
NUMBER OF TRAINING SESSIONS PER DAY	2.3	2.4
NUMBER OF COLLABORATORS ATTENDING, PER SESSION	18	18
COST PER TRAINING HOUR	\$195.34	\$70.83
AVERAGE COST PER TRAINING SESSION	\$935.36	\$801

#### KEY TRAINING TOPICS IN 2009

- BASIC CORPORATE INDUCTION PROGRAM
- BANKING ADVISER
- MANAGERIAL DEVELOPMENT
- ENGLISH PROGRAM
- EXCEL, WORD, POWER POINT, AND OUTLOOK SOFTWARE TRAINING PROGRAM
- INTEGRATION WORKSHOPS AT BRANCHES AND DEPARTMENTS
- CUSTOMER SERVICE WORKSHOPS
- TITLES IN BUSINESS MANAGEMENT AND LEADERSHIP

#### EMPHASIZING FAMILY VALUES AND OUR CULTURE

In 2009 we sponsored the participation of 2 of our collaborators' children in a Program called Resources for Social Integration and Employment (RISE, in Spanish). We supported this program through the Youth Competitiveness Institute "Dominador Kaiser Bazán", in Panama. Both participants successfully completed their training.

In June we supported the attendance of 10 collaborators at the presentation of renowned Mexican speaker Carlos Cuauhtémoc Sánchez, entitled "The great lie behind the crisis: how to face it".

In September, 10 of our collaborators attended the Gala Dinner sponsored by the Association of Bankers' Wives. In this event, information regarding Corporate Social Responsibility was shared.

The bank has also begun preparing its Plan for the Prevention and Management of Professional Risk and Occupational Health, which we will be submitting to the Social Security Administration of the Republic of Panama at the start of 2010.



## PORTFOLIO OF PRODUCTS AND SERVICES

Our portfolio of 14 products and 28 services, in addition to 3 products and 5 services being offered through our subsidiary, BG Valores, seeks to address all of our clients' financial needs. We are now also offering a new portfolio of 7 products and 6 services through Banco General Costa Rica, where we have just launched operations.

Our clients now number 410,416 - an increase of 6.5% compared to the number the year before.

## CUSTOMER SERVICE STANDARDS

In 2009 we made significant changes to our customer service culture by renewing our standards. We reaffirmed our commitment to clients by adopting a Service Vision: "Banco General pledges to provide an extraordinary experience in each contact we make with each client. We are motivated by their aspirations, share in their challenges, surpass their expectations, and follow our values to cement everlasting relationships. **We serve proudly and with passion... always!**

This Service Vision rests on a set of standards that seeks to create an extraordinary experience out of becoming a client of Banco General:

### TOPIC: HOW TO TREAT THE CLIENT:

- |              |   |  |
|--------------|---|--|
| STANDARD #1: | ▶ | MY CLIENT IS MY GUEST.<br>I WARMLY WELCOME HIM/HER AND ESTABLISH LONG-LASTING<br>RELATIONSHIPS BASED ON RESPECT AND TRUST. |
| STANDARD #2: | ▶ | I MAKE HIS/HER LIFE EASIER.<br>I MAKE MY CLIENT'S LIFE EASIER IN EVERY CONTACT, ALWAYS.                                    |

### TOPIC: COMMITMENT AND PROFESSIONALISM:

- |              |   |  |
|--------------|---|--|
| STANDARD #3: | ▶ | I LISTEN AND I COMMUNICATE.<br>I LISTEN ATTENTIVELY AND I COMMUNICATE OPENLY, CLEARLY, AND IN A TIMELY<br>MANNER IN ORDER TO GENERATE TRUST.   |
| STANDARD #4: | ▶ | I TAKE OWNERSHIP AND FIND SOLUTIONS.<br>I TAKE OWNERSHIP OF EVERY CONTACT WITH THE CLIENT. I SOLVE ALL OF<br>HIS/HER NEEDS EFFECTIVELY AND PROMPTLY.   |
| STANDARD #5: | ▶ | I AM COMMITTED TO MY CLIENT.<br>I KNOW MY CLIENT AND I AM PREPARED TO PROVIDE HIM/HER WITH A FRIENDLY,<br>CONSISTENT, AND EXCELLENT EXPERIENCE, THEREBY BUILDING HIS/HER TRUST.<br>I ALWAYS THINK OF HIM/HER AND I ANTICIPATE HIS/HER NEEDS. |

### TOPIC: SERVICE QUALITY

- |              |   |  |
|--------------|---|--|
| STANDARD #6: | ▶ | I AM QUICK, PRECISE, AND OPPORTUNE.<br>I DO THINGS WELL AND PROMPTLY THE FIRST TIME AROUND.  |
| STANDARD #7: | ▶ | I AM A 5-STAR, I AM BANCO GENERAL.<br>I AM RESPONSIBLE FOR MY PROFESSIONAL DEVELOPMENT AND I VALUE MY<br>RELATIONSHIP WITH MY COLLABORATORS. |

Each of the above standards is grounded in norms that provide guidance to all our collaborators in complying with the standard.

In April we held the “Great Client Service Event,” four days of intense work geared at presenting the Service Vision, Standards, and Norms to over 2,600 collaborators

### EXPERIENCING SERVICE ON A DAY-TO-DAY BASIS

We continue to carry out those activities aimed at maintaining and improving the excellence of our service, including:

- ▶ THE DAILY SPARK: A WEEKLY GATHERING, HELD IN EACH OF THE BANK'S AREAS AND BRANCHES, TO SHARE MESSAGES AND INTERESTING DYNAMICS RELATED TO THE WEEK'S STANDARD.
- ▶ ACTIVITIES INCLUDED IN THE GENERALES BULLETIN: CROSSWORD PUZZLES, CROSS-MATCHING, LETTER SOUP AND OTHERS ARE PUBLISHED MONTHLY TO REINFORCE OUR SERVICE STANDARDS.
- ▶ SERVICES ADVISORY: ADVICE RELATING TO THE STANDARD OF THE WEEK IS PUBLISHED DAILY IN MI RED ESTRELLA (THE BANK'S INTERNAL NETWORK) AND E-MAILED WEEKLY TO ALL BANK STAFF.
- ▶ CLIENT SERVICE CAPSULE: SUCCESS STORIES, ARTICLES, INSPIRATIONAL PHRASES, AND OTHER INFORMATION RELATING TO CLIENT SERVICE IS E-MAILED WEEKLY TO ALL BANK STAFF AND ALSO PUBLISHED IN THE CLIENT SERVICE PAGE OF MI RED ESTRELLA.

ACTIVITY	2008	2009
THE DAILY SPARK: A GATHERING THAT REINFORCES OUR STANDARDS AMONG COLLABORATORS.	*WEEKLY	WEEKLY
ACTIVITIES INCLUDED IN THE GENERALES BULLETIN	▶ 10	12
SERVICES ADVISORY	▶ 200	250
CLIENT SERVICE CAPSULES	▶ 20	52
RECOGNIZE A STAR: A PROGRAM THAT RECOGNIZES COLLABORATORS WHO PROVIDE GREAT SERVICE.		
TOTAL NUMBER OF NOMINATIONS RECEIVED	▶ 1,345	1,894
TOTAL NUMBER OF PERSONS RECOGNIZED	▶ 757	1,090
INVESTMENT	▶ \$20,059	\$33,739

\* Starting in February 2008.

## COMMUNICATION WITH OUR CLIENTS

We are eager to listen to our clients and have therefore implemented and placed at their disposal the following channels of communication for handling queries, suggestions, and comments:

- SUGGESTIONS MAILBOX AT EVERY BRANCH
- ELECTRONIC MAILBOX IN THE BANK'S WEBSITE
- REPLIES TO SUGGESTIONS AND LETTERS CONCERNING OUR SERVICE
- SURVEYS ON CLIENT SATISFACTION LEVELS
- LOYALTY STUDIES
- CLAIMS HANDLING
- CLIENT CARE CENTER (800-5000 / 300-5000)
- PERSONALIZED ATTENTION

## REQUESTS AND CLAIMS HANDLING

Our service target is to handle all cases reported by our clients within four working days, maximum, and with 100% efficiency. The year-end results were as follows:

INDICATOR	2008	2009
CASELOAD	➤ 65,100	87,388
REQUESTS	➤ 67%	76%
CLAIMS	➤ 33%	24%
NUMBER OF CASES SOLVED	➤ 64,400	86,313
SOLVED WITHIN THE AGREED TIME PERIOD	➤ 75%	92%
* AVERAGE TIME REQUIRED FOR SOLUTION	➤ 5 DAYS	3 DAYS
NUMBER OF CASES IN WHICH THE RESPONSE WAS COMMUNICATED TO THE CLIENT	➤ 64,900	86,228
COMMUNICATION WITHIN THE AGREED TIME PERIOD	➤ 51%	79%
** AVERAGE TIME IN WHICH THE RESPONSE WAS COMMUNICATED TO THE CLIENT AFTER PROCESSING	➤ 5 DAYS	2 DAYS
AVERAGE TIME SPENT ON A CASE	➤ 10 DAYS	4 DAYS




\* An average of 9 days during the last quarter of 2007. An average of 3 days during the last quarter of 2008.

\*\* An average of 6 days during the last quarter of 2007. An average of 3 days during the last quarter of 2008.

None of the claims filed against the Bank before governmental regulatory authorities was related to information leaks, respect to privacy, communication, or labeling of products and services. In 2009, no claim was filed against the Bank in relation to the confidentiality of client information, given that it adheres to the provisions of the Banking Law (Law Decree 9 of 1998, reformed by Law Decree 2 of 2008).

## CLAIMS FILED BEFORE REGULATORY BODIES

We handled claims filed by 65, or 0.016%, of the total number of 410,416 clients.

REGULATORY BODY	NO. OF CASES	VEREDICT IN FAVOR	VEREDICT AGAINST	EXPIRED	ONGOING	ABANDONMENT
 CONSUMER PROTECTION AUTHORITY	*21	4	10	0	6	1
 OFFICE OF THE BANKING SUPERINTENDENT	44	15	6	13	4	6
 OFFICE OF THE INSURANCE SUPERINTENDENT	0	0	0	0	0	0
<i>* One case corresponds to Finanzas Generales, S.A., a subsidiary company of Banco General, S.A.</i>						

The total value of fines and sanctions arising from claims filed in 2009 amounts to US\$9,500.00. These sanctions were eight fines imposed by the Panama Authority for Competition and Consumer Defense (ACODECO, in Spanish) and are related to the updating of client credit references. At the close of 2009, we have appealed two fines which jointly account for a total of US\$6,000.

Claims filed at the Office of the Banking Superintendent can be summarized as disagreements with loans handling and balances, charges made to savings account without prior notification to the client, double entry or money not disbursed at ATMs, and credit card charges. Our Legal department was able to achieve admonishments and not financial sanctions in six of the cases.

#### PROMOTION OF GOODS AND SERVICES

Pursuant to our Code of Conduct and Ethics, our reports and other public communication must be prepared on the basis of transparency, so that the community may be assured of the reliability of the information and the moral solvency that has been our hallmark.

It is the bank's policy not to participate in programs or publications whose messages contradict moral, ethical, and family values.

Our mass communications, on the other hand, follow clear and precise rules concerning tone, images, and messages, to guarantee that all advertising be geared towards positive attitudes and respect for good manners.

Our letterhead continues to feature the logo of the UN Global Compact, whilst our website includes the logo of the Office of the Banking Superintendent of Panama.

## SUPPORT FOR OUR OPERATIONS: SUPPLIERS

### POLICIES FOR EVALUATING AND SELECTING SUPPLIERS

#### Standards of the Administration Department

Suppliers are selected on the basis of their moral solvency, commercial and personal references, probity, service quality, and reciprocity with the bank.

In the case of services being provided by multiple suppliers, we will work with a minimum of two suppliers in order to facilitate service evaluation.

### OUR SUPPLIERS IN NUMBERS

	2008	2009
NUMBER OF SUPPLIERS	1,786	1,644
AVERAGE PAYMENT PERIOD	15 DAYS	15 DAYS
TOTAL DISBURSED	\$71,890,073	\$61,687,459

Since suppliers are separate entities that come into daily contact with the bank their business vision is important to our organization.

In 2009, the Committee on Social Responsibility and Business Ethics approved sending a formal communication to suppliers informing them of our policies for conducting business with other parties. Key issues explicitly brought to their attention included the following:

- BUSINESS ACTIVITIES MUST BE CARRIED OUT IN STRICT COMPLIANCE WITH THE LAWS AND REGULATIONS APPLICABLE IN THEIR RESPECTIVE COUNTRIES. THIS INCLUDES, BUT IS NOT LIMITED TO, APPLICABLE TRADE CONTROL LAWS, AND ANTITRUST, FISCAL, LABOR, AND FAIR COMPETITION LAWS, AMONGST OTHERS.
- BUSINESS ACTIVITIES MUST BE CARRIED OUT IN COMPLIANCE WITH ALL ENVIRONMENTAL LAWS AND REGULATIONS IN RESPECT OF DANGEROUS MATERIALS, AIR EMISSIONS, AND WASTE AND WASTE WATER DISPOSAL INCLUDING THE PRODUCTION, TRANSPORT, STORAGE, DISPOSAL, AND EMISSION INTO THE ENVIRONMENT OF SUCH MATERIALS.
- BUSINESS ACTIVITIES MUST COMPLY WITH ANTI-CORRUPTION LEGISLATION IN THE COUNTRIES WHERE THEY DO BUSINESS.
- COMMERCIAL ACTIVITIES MUST BE UNDERTAKEN WITH FULL INTEGRITY AND TRANSPARENCY.
- BUSINESS ACTIVITIES MUST COMPLY WITH HUMAN RIGHTS, EQUAL OPPORTUNITY REGULATIONS, AND WITH ALL APPLICABLE LABOR LAWS AND REGULATIONS. THIS INCLUDES, BUT IS NOT LIMITED TO, HAVING A COMMITMENT TO FOSTER A WORK ENVIRONMENT FREE OF SEXUAL HARASSMENT, DISCRIMINATION, AND OF FORCED AND CHILD LABOR AND TO FOLLOW SAFETY AND HEALTH PRACTICES.
- SUPPLIERS MUST RESPECT INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS.
- SUPPLIERS MUST NOT OFFER GRATUITIES OR GIFTS TO ANY OF THE EMPLOYEES OF BANCO GENERAL, S. A. AND ITS SUBSIDIARIES, SAVE FOR PROMOTIONAL ITEMS THAT DO NOT IMPINGE ON COMMERCIAL CRITERIA.



The mail-out of the letter to our major suppliers (on the basis of volume) began in August 2009. As of December 2009, the following progress had been made:

LETTERS MAILED IN 2009	LETTERS RECEIVED	LETTERS PENDING
150	135	15

### SUPPORT FOR SMALL AND MEDIUM SUPPLIERS

We participated in the project “Socially Responsible Value Chain”, organized by the United Nations Global Compact, to help our small and medium suppliers improve their competitiveness in the market. This project is being developed during 2009 and 2010, at a cost of \$15,000 per year with the participation of 5 companies per year, for a total of 10 companies.

The purpose of this project is to improve competitiveness with the application of CSR practices in small and medium companies that make up the value chain. It includes different phases of diagnosis based on CSR indicators, training seminars, follow up and implementation of initiatives.

The five companies that participated in 2009 improved successfully in each phase of the project. They received guide and consultancy without cost. In the training phase they received critical information for their business practices, such as:

- SOCIAL RESPONSIBILITY THROUGH SOCIAL AND COMMUNITY ACTIONS.
- SOCIAL RESPONSIBILITY WITH REGARDS TO RELATIONS WITH EMPLOYEES, SUPPLIERS, CLIENTS AND CONSUMERS.
- SECURITY AND WORK HEALTH AND MANAGEMENT OF ENVIRONMENTAL IMPACT
- MISSION, VISION, PRINCIPLES AND COMPETITIVENESS IN AN ORGANIZATION

## BANCO GENERAL AND THE COMMUNITY

We have been keenly devoted to playing a role in, and doing social work on behalf of our community from the outset. This report includes a section on “Promoting community development,” in which we provide further details of the work we conduct through our corporate volunteer program Vecinos en Acción and our foundation Fundación Sus Buenos Vecinos.

In October 2009 we joined “Back to the Classroom”, an appeal aimed at all Panamanians to participate in a nationwide effort, spearheaded by the Ministry of Education, to conduct a national census intended to portray the real state of the educational system in terms of infrastructure, student population, teachers, and administrative staff, among other aspects.

Through an extraordinary investment of \$21,707 and the participation of over 650 people, we lent our support to this appeal in 82 educational centers located in San Miguelito, Chilibre, and Las Cumbres.

### SUPPORT FOR EDUCATION IN COSTA RICA

We donated \$150 to the Oratorio Don Bosco Sor María Romero, for the participation of children in the celebration of the Christmas bonus distribution.

### AWARDS FOR MORAL AND HUMAN VALUES

Begun in 1985, this award is presented to high school student leaders throughout the country who have stood out in their practical exercise of human and moral values.

INDICATORS		2007	2008	2009
NUMBER OF PARTICIPATING SCHOOLS	▶	59	60	62
NUMBER OF STUDENTS RECEIVING AWARDS	▶	118	120	124
INVESTMENT	▶	\$11,800	\$12,000	\$12,400

### COFFEE SALES AT THE BRANCHES

Through this program, begun in 2005, the bank donates the proceeds of coffee sold at special vending machines in our branches.

INDICATORS		2007	2008	2009
BENEFICIARY ASSOCIATION	▶ FANLYC	FANLYC	THE CORPS OF LADY VOLUNTEERS AT CHILDREN'S HOSPITAL	THE CORPS OF LADY VOLUNTEERS AT CHILDREN'S HOSPITAL
PROCEEDS	▶	\$6,459	\$2,303.78	\$8,863
NUMBER OF COFFEE VENDING MACHINES	▶	44	65	62

## SUPPORT FOR CIVIC CLUBS AND NON-PROFIT ASSOCIATIONS

We assist non-profit associations in various ways, including access to our premises and publishing information about their work.

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ACTIVITY	2008	2009
REPORTS ON THE WORK OF SEVERAL NON-PROFIT ASSOCIATIONS WERE PUBLISHED IN BANCO GENERAL'S MAGAZINE REVISTA EN EXCLUSIVA	4 REPORTS	7 REPORTS
COLLECTION BOXES FOR SEVERAL ASSOCIATIONS WERE PLACED IN BRANCHES	12 ASSOCIATIONS	9 ASSOCIATIONS
TOTAL PROCEEDS	N/D	\$5,135*
COLLECTIONS FOR PRO FE MADE THROUGH PAYROLL DEDUCTIONS	308 DONORS	302 DONORS
TOTAL PROCEEDS	\$14,628	\$14,807
DISTRIBUTION OF THE ASSOCIATIONS' INFORMATIONAL MATERIALS THROUGH BANK STATEMENTS	2 TIMES	6 TIMES

*\*Does not include 20-30 Telethon*

## SUPPORT FOR BREAST CANCER PREVENTION MONTH

During the month of October we prepared an extensive agenda of activities to promote the prevention of this dangerous disease:

- OUR VARIOUS COMMUNICATION CHANNELS - INTRANET, WEBSITES (WWW.BGENERAL.COM PANAMA AND COSTA RICA), AND OUR CORPORATE NEWSLETTER GENERALES -- WERE ADORNED WITH THE PINK RIBBON MOTIF.
- WE SOLD PINK RIBBON CAMPAIGN ITEMS AMONG OUR EMPLOYEES.
- OUR TWO MAIN BUILDINGS WERE DECORATED WITH A GIGANTIC RIBBON.
- THROUGHOUT THE MONTH, WE DISTRIBUTED PINK RIBBONS AMONG OUR EMPLOYEES AS VISUAL SUPPORT FOR THE CAMPAIGN.
- WE INCORPORATED THE CAMPAIGN'S MOTIF IN MURALS IN ALL OF THE BRANCHES IN PANAMA.
- WE SPONSORED THE LAUNCH OF NARANJA DULCE, LIMÓN PARTIDO, A BOOK BY JULIETA DE DIEGO DE FÁBREGA, WHOSE PROCEEDS WILL GO TO FUNDACÁNCER. OUR SPONSORSHIP INCLUDED AN AGGRESSIVE FACEBOOK CAMPAIGN THROUGH WHICH WE GOT 30,000 VISITS FROM PEOPLE WHO SUPPORTED THE CAMPAIGN. THE AUTHOR ALSO VISITED 8 BRANCHES TO SIGN BOOKS AND PROMOTE SALES.
- WE PROMOTED THE EXCHANGE OF VISA STARS (POINTS) FOR PINK RIBBON UMBRELLAS AND BRIEFCASES, AND FOR NARANJA DULCE, LIMÓN PARTIDO BOOKS.
- EVERY WEEK WE PUBLISHED A CAPSULE WITH INFORMATION ABOUT THIS DISEASE IN MI RED ESTRELLA, THE BANK'S INTRANET.

## SUPPORTING EDUCATION

PROGRAM	COUNTERPART	NUMBER OF STUDENT BENEFICIARIES	
		2008	2009
INTERNSHIPS FOR HIGH SCHOOL STUDENTS	VARIOUS SCHOOLS	42	42
INTERNSHIPS FOR COLLEGE STUDENTS	NATIONAL AND INTERNATIONAL UNIVERSITIES	N/A	39

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## FOSTERING SPORTS AMONG OUR YOUTH

ACTIVITY		2008	2009
INTER-NEIGHBORHOOD SPORTS LEAGUES		\$10,000	\$6,000
TENNIS TOURNAMENTS - NATIONAL TENNIS FEDERATION		\$8,000	\$4,000

## MEMBERSHIP IN TRADE AND CIVIC ASSOCIATIONS AND INVOLVEMENT IN PROMINENT PUBLICATIONS

### Junior Achievement Panama

In May 2008 we became members of the Board of Directors of this association and we continued to support its programs throughout the 2009 school year.

COLLABORATORS-ADVISORS	NUMBER OF SCHOOLS SUPPORTED	PROGRAMS	NUMBER OF STUDENTS SUPPORTED
17	8	4	364

We participate in the Advisory Board of this association by virtue of being Founding Partners of the Youth Competitive Institute “Dominador Kaiser Bazán” (ICJ), an initiative of Panama's Private Sector Council for Educational Assistance (COSPAE) whose mission it is to provide Panamanian youth with a more realistic perspective of life, based on their own competitiveness.

Through the Institute's program Resources for Social Integration and Jobs (RISE, acronym in Spanish), we collaborated in the training of 15 youngsters by arming them with information and useful tools for joining the labor workforce.

### Renowned publications

Together with 40 other prestigious companies, we were involved in the first edition of El libro de los proyectos de RSE en América Central y el Caribe (The Book of CSR projects in Central America and the Caribbean), published by Mercados & Tendencias magazine, in which we described three of our Corporate Social Responsibility programs:

- FOUNDATION FUNDACIÓN SUS BUENOS VECINOS
- CORPORATE VOLUNTEER PROGRAM VECINOS EN ACCIÓN
- ENVIRONMENTAL AWARENESS PROGRAM CONSUMO RESPONSABLE: SOMOS BUENOS VECINOS DEL AMBIENTE.

In June 2009 Summa magazine and the Hay Group, a global management consulting firm, published their study on “Leading companies in Central America and the Dominican Republic”, for which they interviewed over one thousand owners and top executives of more than 250 companies. The study placed Banco General in 8th place of the “Honor Roll” and fourth in the Human Resources and Social Responsibility business categories, with 9.3 and 9.1 points, respectively.

## IN SUPPORT OF ENVIRONMENTAL CONSERVATION

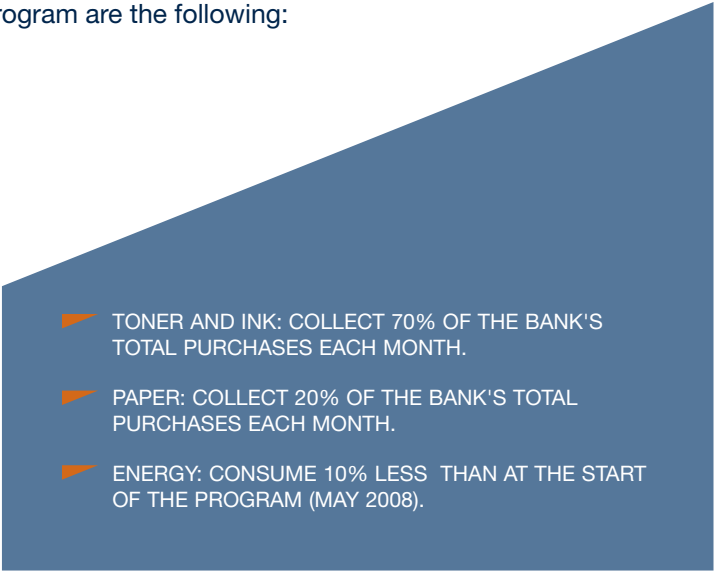
Our environmental agenda continued to expand throughout 2009 in recognition of the fact that, as a leading company, we exert a significant impact on our communities. Our initiatives aim to raise environmental awareness among our stakeholders.

This year we made great strides by extending some of our programs to encompass our clients and the community at large.

During Environmental Month last June we carried out several activities to help raise environmental awareness:

- RECYCLE-THON OF PET PLASTIC CONTAINERS IN 3 OF OUR BRANCHES.
- RECYCLING PRESENTATION FOR OUR COLLABORATORS.
- DRESSED OUR COMMUNICATION CHANNELS IN GREEN, I.E., OUR INTERNAL MAGAZINE GENERALES, INTRANET MI RED ESTRELLA, AND THE BANK'S WEBSITE.
- DISTRIBUTED REUSABLE BAGS TO OUR COLLABORATORS.

The stated goals of our recycling program are the following:

- 
- TONER AND INK: COLLECT 70% OF THE BANK'S TOTAL PURCHASES EACH MONTH.
  - PAPER: COLLECT 20% OF THE BANK'S TOTAL PURCHASES EACH MONTH.
  - ENERGY: CONSUME 10% LESS THAN AT THE START OF THE PROGRAM (MAY 2008).

In November 2008 we set up collection/pick-up points at several bank offices to bolster our efforts. These pick-up points continue to yield good results and serve their purpose of helping us recycle paper, toner, and ink.

Every month we donate \$500.00 from the proceeds of this program to support the activities of our corporate volunteer corps Vecinos en Acción. All the proceeds from the collection of toner and ink are donated to Hogar San José de Malambo to help their Solidarity Recycling Program, whose funds are used for supporting children housed there.

In 2009 the program attained the following results:

ACTIVITY		2007	2008	2009
<b>INK AND TONER</b>				
TOTAL NUMBER OF INK AND TONER CARTRIDGES CONSUMED	▶	N/D	N/D	3,108 UNITS
TOTAL NUMBER OF INK AND TONER CARTRIDGES COLLECTED	▶	APPROX. 600 UNITS	373 UNITS	1,339 UNITS
% COLLECTED OUT OF TOTAL PURCHASED	▶	N/D	N/D	43%
<b>PAPER</b>				
TOTAL NUMBER OF POUNDS OF PAPER CONSUMED *	▶	N/D	N/D	730,640
TOTAL NUMBER OF POUNDS OF PAPER COLLECTED	▶	N/D	103,256	59,464
% COLLECTED OUT OF TOTAL PURCHASED	▶	N/D	N/D	8.14%
TOTAL US\$ FOR SALES OF RECYCLED PAPER	▶	\$2,478	\$6,504	\$2,973
PORTION DONATED TO THE BANK'S CORPORATE VOLUNTEER CORPS VECINOS EN ACCIÓN	▶	N/A	\$1,654.25 **	\$2,798

\* Calculated on the basis of an average 20 pounds per ream of paper.

\*\* Starting in September 2008.

In October 2009 we set up “CSR Corners” in all of our branches through a total investment of \$15,415. Through these booths - all of which are equipped to collect paper, toner, and ink- we are looking to share information with our clients regarding our CSR management practices and the Responsible Consumption Program.

Throughout the year we continued working to reduce our energy consumption by 10% by adopting the following concrete steps:

- ▶ SETTING THE THERMOSTATS OF ALL AIR CONDITIONERS BETWEEN 72 AND 73 DEGREES FAHRENHEIT.
- ▶ NOT LIGHTING OUR SIGNS AT NIGHT.
- ▶ TURNING OFF THE AIR CONDITIONERS, ON AVERAGE, ONE HOUR EARLIER THAN USUAL.
- ▶ INSTALLING AUTOMATIC TIMER SWITCHES FOR THE AIR CONDITIONERS.
- ▶ REPLACING MECHANICAL THERMOSTATS WITH DIGITAL ONES.
- ▶ CLEANING THE AIR CONDITIONING DUCTS IN THE OFFICES LOCATED AT ULTRAMAR PLAZA, BUILDINGS 238 AND 239 IN THE CITY OF KNOWLEDGE, AND AT PLAZA BANCO GENERAL (FLOORS 8, 9, 10, 11, 12, 13, 21, 22, GROUND FLOOR, AND MEZZANINE).
- ▶ REPLACING HIGH ENERGY CONSUMPTION EXTERIOR LAMPS WITH ENERGY-SAVING FLUORESCENT LAMPS.



The specific measures implemented are detailed below:

BRANCH OR BUILDING	PREEXISTING SITUATION	CHANGE IMPLEMENTED	APPROXIMATE MONTHLY COST SAVINGS
WASSA BLDG.	52 150-WATT SODIUM LAMPS	52 LAMPS WITH 2 32-WATT TUBES EACH	1,612.8 KW H
VILLA LUCRE BRANCH	16 150-WATT HALIDE METAL LAMPS	16 FLUORESCENT LAMPS WITH 2 32-WATT BULBS EACH	368.84 KW H
SANTIAGO BRANCH	12 250-WATT HALIDE LAMPS	12 32-WATT LAMPS 12 65-WATT LAMPS	349.06 KW H
COSTA DEL ESTE BRANCH	12 192-WATT MERCURY LAMPS	12 LAMPS WITH 2 32-WATT BULBS EACH	544.32 KW H
SIMÓN BOLÍVAR BRANCH	28 100-WATT HALIDE METAL LAMPS	28 LAMPS WITH 2 32-WATT BULBS EACH	362.88 KW H
COSTA DEL ESTE CENTENARIO BRANCH	14 150-WATT HALIDE METAL LAMPS	14 LAMPS WITH 2 32-WATT BULBS EACH	433.44 KW H
LA CHORRERA PARQUE 10 DE NOVIEMBRE BRANCH	8 150-WATT LAMPS	8 LAMPS WITH 2 32-WATT BULBS EACH	247.69 KW H

Changing to more efficient lamps has resulted in the following energy savings:

YEAR	MONTHLY SAVINGS IN KW H
* 2008	14,758.54
2009	4,878.54
TOTALS	19,637.08

\* Specific actions taken in 2008 are published in the Social Report 2008.  
Note: Assuming that the cost per kWh is \$0.19.

Our energy savings translate into less greenhouse gasses. Additionally, our operational processes do not generate nitrous oxide (NO) or sulphuric oxide (SO), emissions that negatively affect the ozone layer.

On the other hand, in Panama we use the water and electricity supplied by the respective distribution companies and our residual waters are poured into the national sewage system.

### REUSABLE BAGS

As part of our activities for celebrating the Environmental Month (June 2009), we provided reusable bags to our collaborators, to encourage them to avoid using plastic bags for their daily purchases. The bags carry a message: "Use me, I am a reusable bag. We are good neighbors to the environment."

ACTIVIDAD	*2008	2009
TOTAL NUMBER OF FREE REUSABLE BAGS DISTRIBUTED	20,000 UNITS	3,500 UNITS
TOTAL INVESTMENT	\$33,600	\$5,807

\* Distributed to clients on Mother's Day 2008.

### REDUCED PAPER CONSUMPTION IN OUR OPERATIONS

Our efforts to reduce the volume of printed bank account statements continued throughout 2009, with interesting results:

#### Collaborator account statements

Reduced printing of the savings and current accounts statements in which our collaborators have their salary deposited.

INDICATOR	STATUS AS OF DECEMBER 2008	STATUS AS OF DECEMBER 2009
TOTAL NUMBER OF STATEMENTS GENERATED	2,961	2,953
NUMBER OF STATEMENTS NOT PRINTED	2,920	2,936
% OF TOTAL STATEMENTS GENERATED	98.6%	99.4%
SAVINGS ACCOUNTS	2,641	2,662
CURRENT ACCOUNTS	279	274

## CLIENT ACCOUNT STATEMENTS

We reduced printing of client's personal and commercial savings and current accounts statements.

INDICATOR	STATUS AS OF DECEMBER 2008	STATUS AS OF DECEMBER 2009
▶ TOTAL NUMBER OF STATEMENTS GENERATED	361,251	386,659
▶ NUMBER OF STATEMENTS NOT PRINTED	238,677	289,098
▶ % OF TOTAL STATEMENTS GENERATED	66%	75%
▶ SAVINGS ACCOUNTS	227,277	271,127
▶ CURRENT ACCOUNTS	11,400	17,971

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In 2009, we printed a total of 25,013 fewer account statements than in 2008, a 20% reduction. On the other hand, the number of client instructions stating “Do not print account statement” grew by 50,421, or 21%.

## FACILITIES IN HIGH BIODIVERSITY AREAS

Our facilities are not located within protected natural sites or unprotected high biodiversity areas. We rent a space in the City of Knowledge, which is located in the area of Clayton, in Ancon borough of the city of Panama:

- ▶ BLDG. 238: THIRD FLOOR, WITH AN AREA OF 1,058 MTS<sup>2</sup>.
- ▶ BLDG. 239: SECOND FLOOR, WITH AN AREA OF 279 MTS<sup>2</sup>.
- ▶ BLDG. 239: THIRD FLOOR, WITH AN AREA OF 621 MTS<sup>2</sup>.

As defined by its management, part of the City of Knowledge's mission is to adopt the principles of a “green city” through practices such as inventorying species in the area as a way of protecting the environment.

By signing the lease agreement with this institution we committed to “Protect and conserve all manifestation of wildlife for the benefit and safekeeping of natural ecosystems, pursuant to the terms and conditions of the corresponding national legislation in force.”

At the present time, we do not face any fines or non-monetary sanctions for the violation of any environmental law.

## PREVENTIVE MAINTENANCE

We continue to implement a preventive maintenance program for our fleet of vehicles, with compulsory maintenance for cars every 5,000 kilometers or 3 months, whichever occurs first. Only in the case of Toyota gasoline cars is maintenance extended to every 10,000 kilometers.

This preventive maintenance program also provides for the purchase of new vehicles every 5 years, at which time we offer the first purchase option to the collaborator who has been in charge of the car, provided he or she has been using it for at least one year.

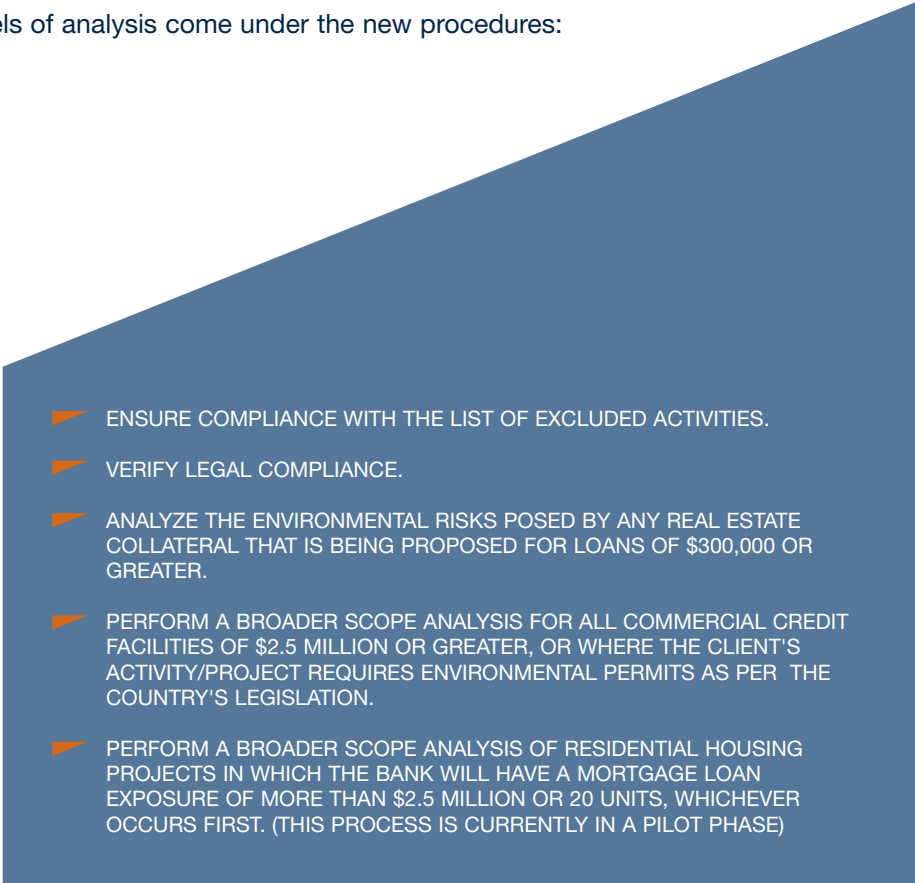
## ENVIRONMENTAL AND SOCIAL RISKS

In June 2009 we began to implement an Environmental and Social Risk Management System (SGAS, acronym in Spanish), which seeks to add a systematic analysis of environmental and social risks to our credit decision-making processes.

This system is geared towards fostering the application of the principles found in our Code of Ethics and Conduct to our credit management process, so that our loan operations and services mitigate any negative impacts to the environment or society.

In the definition of the SGAS procedures, we took into account national laws and regulations, and added environmental and social clauses to our commercial and corporate credit agreements, thereby requiring our debtors to comply with the country's environmental and labor legislation. We have also defined an exclusion list of activities the bank will not finance.

The following levels of analysis come under the new procedures:

- 
- ENSURE COMPLIANCE WITH THE LIST OF EXCLUDED ACTIVITIES.
  - VERIFY LEGAL COMPLIANCE.
  - ANALYZE THE ENVIRONMENTAL RISKS POSED BY ANY REAL ESTATE COLLATERAL THAT IS BEING PROPOSED FOR LOANS OF \$300,000 OR GREATER.
  - PERFORM A BROADER SCOPE ANALYSIS FOR ALL COMMERCIAL CREDIT FACILITIES OF \$2.5 MILLION OR GREATER, OR WHERE THE CLIENT'S ACTIVITY/PROJECT REQUIRES ENVIRONMENTAL PERMITS AS PER THE COUNTRY'S LEGISLATION.
  - PERFORM A BROADER SCOPE ANALYSIS OF RESIDENTIAL HOUSING PROJECTS IN WHICH THE BANK WILL HAVE A MORTGAGE LOAN EXPOSURE OF MORE THAN \$2.5 MILLION OR 20 UNITS, WHICHEVER OCCURS FIRST. (THIS PROCESS IS CURRENTLY IN A PILOT PHASE)

As part of our endeavors to continuously enhance the SGAS, we have provided specialized training to six of our collaborators in the analysis of environmental and social risks. Additionally, we trained 120 front-line collaborators on how to use and complete the Environmental and Social Risk Assessment Form (FERAS, acronym in Spanish).

Through our development and implementation of the SGAS, we have come into contact with multilateral and development banks, and with the United Nations Environment Programme Finance Initiative (UNEP FI). We have also worked with the Ecobanking Project.

We anticipate having formal interaction with Panama's National Environmental Authority (ANAM) in 2010 and participating as observers in UNEP FI's Latin American Task Force.

Our system is currently focused on social and environmental risk assessment; in a second phase we will consider broadening the scope to promote products and services that support the environment.

In 2009, we applied our SGAS to the evaluation and approval of 62 credit cases, that represented an approximate total exposure of \$330 million.

CLIENT'S BUSINESS SECTOR	AMOUNT APPROVED THROUGH SGAS (IN MILLIONS)	NÚMBER OF LOANS APPROVED	% IT REPRESENTS PER SECTOR
CONSTRUCTION	\$101.3	18	31%
INDUSTRY	\$86.5	39	26%
ENERGY	\$142.0	5	43%
TOTAL	\$329.8	62	100%

## DEVELOPING OUR BUSINESS: REGULATORY AGENCIES

We acknowledge the overseeing role that the state plays in securing a stable economic, political, and social environment and we develop our business within the current legislative framework by observing all relevant laws, regulations, and principles.

Our relations with governmental agencies are conducted in a spirit of cooperation, cordiality, and respect, without prejudice to our duty to ensure the confidentiality of cases except in those cases where disclosure is necessary.





## FOSTERING COMMUNITY DEVELOPMENT

**5.1** VECINOS EN ACCIÓN:  
OUR CORPORATE VOLUNTEER CORPS

**5.2** SOCIAL INVESTMENT:  
FUNDACIÓN SUS BUENOS VECINOS



# 5.1

## VECINOS EN ACCIÓN: OUR CORPORATE VOLUNTEER CORPS



Beyond meeting their professional challenges, our collaborators' commitment to working on behalf of others is becoming increasingly evident. In 2009 we vitalized our volunteer work nationwide in Panama and launched it in Costa Rica, where our operations were just starting.

### VECINOS EN ACCIÓN IN NUMBERS

INDICATOR	2008	2009
▶ TOTAL VOLUNTEERS	1,508	1,992
▶ PERCENTAGE INCREASE	47%	32%
▶ TOTAL NUMBER OF VOLUNTEERS VS. TOTAL NUMBER OF COLLABORATORS	52%	66%
▶ AVERAGE NUMBER OF ACTIVITIES PER VOLUNTEER	4.5	5
▶ INVESTMENT IN THE PROGRAM'S MANAGEMENT	\$56,000	\$67,762

### VECINOS ESTRELLAS IN 2009

These are outstanding members of the corporate volunteer corps chosen by the volunteers from among themselves.

NAME	FOUNDATION
PATRICIA MÉNDEZ	▶ CASA ESPERANZA
ABDIEL SALAS	▶ SPECIAL OLYMPICS PANAMA
ESTELA DE GUZMÁN	▶ MAKE-A-WISH FOUNDATION
GLADYS PETIT	▶ FUNDACIÓN AMIGOS DEL NIÑO CON LEUCEMIA Y CÁNCER
HILDA DE TROESTCH	▶ DAMAS VOLUNTARIAS DEL HOSPITAL DEL NIÑO

### COORDINATORS, PER FOUNDATION IN 2009

These volunteers serve as the liaisons between the corps and charities.

NAME	FOUNDATION
MARLENE JAÉN	▶ CASA ESPERANZA
ANYELA SIMONS	▶ SPECIAL OLYMPICS PANAMA
ESTELA DE GUZMÁN	▶ MAKE-A-WISH FOUNDATION
ALBIS CANTO	▶ FUNDACIÓN AMIGOS DEL NIÑO CON LEUCEMIA Y CÁNCER
ANETT NÚÑEZ	▶ DAMAS VOLUNTARIAS DEL HOSPITAL DEL NIÑO
MARÍA ISABEL MARTÍN	▶ NUTRE HOGAR

## AWARDS DISTRIBUTION

Volunteers receive a star for each activity that they support.

ESCALA DE RECONOCIMIENTOS		2008	2009
▶ 6 STARS		46	* 134
▶ 12 STARS		22	* 42
▶ 18 STARS		19	* 25
▶ 24 STARS		8	19
▶ 30 STARS		11	8
▶ 36 STARS		6	6
▶ 42 STARS		8	4
▶ 50 STARS: NELSON RODRÍGUEZ AWARD		12	10
▶ 85 STARS: SÚPER VECINO AWARD		3	2
▶ 100 STARS: VECINO DE ORO AWARD		1	3

\* One of the volunteers is in his second round of recognition.

## SUMMARY OF SOCIAL WORK UNDERTAKEN IN 2009

On International Volunteers' Day, December 5th, 2009 we publicly congratulated and acknowledged through the media the work of all volunteers in our country and also praised our own with a gift as a token of our appreciation of their work.

This year we broadened the celebration of the anniversary of our foundation with activities outside the capital city. We provided social assistance to schools deemed to be in dire need:

## REPUBLIC OF PANAMA

PROVINCE	SCHOOL	INVESTMENT
PANAMÁ	▶ 11 DE OCTUBRE SCHOOL	\$18,497.17
LOS SANTOS	▶ NUARIO SCHOOL	\$250
SANTIAGO	▶ LAS ÁNIMAS SCHOOL	\$250
HERRERA	▶ DIVINO NIÑO PRE-KINDER	\$250
COCLÉ	▶ LA LOMA DE LOS GONZÁLEZ SCHOOL	\$250
DAVID	▶ EL VARITAL SCHOOL	\$6,565.33
COLÓN	▶ NUEVO PARAÍSO SCHOOL	\$250

## COSTA RICA

These were our inaugural volunteer activities.

ACTIVITY	DESCRIPTION
CHILDREN'S DAY	▶ DELIVERED 3 BASSINETS FILLED WITH DONATIONS FROM THE VOLUNTEERS TO CHILDREN BORN ON THIS DAY AT DR. CARIT'S WOMEN'S HOSPITAL.
ALCCI CHRISTMAS CARDS	▶ SOLD CHRISTMAS CARDS WHOSE PROCEEDS SUPPORT THE FIGHT AGAINST CANCER IN CHILDREN.



## THE NEIGHBORS PARTICIPATE IN COMMUNITY ACTIVITIES

Volunteers worked on social assistance projects with the six NGOs we support:

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>➤ FUNDRAISING               <ul style="list-style-type: none"> <li>• AFTERNOON TEA PARTIES</li> <li>• FURNITURE AND EQUIPMENT BAZAAR</li> <li>• GREAT BINGO EVENING</li> <li>• CHOCOLATE FOR FRIENDSHIP</li> </ul> </li> <li>➤ GIVE THE GIFT OF HOPE: BUY A STICKER</li> <li>➤ DELIVERY OF REUSABLE BAGS</li> <li>➤ RECYCLE-THON OF PET (POLYETHYLENE TEREPHTHALATE) PLASTIC BOTTLES</li> <li>➤ HABITAT FOR HUMANITY</li> <li>➤ PINK RIBBON CAMPAIGN</li> </ul> | <ul style="list-style-type: none"> <li>➤ NATIONAL CENSUS OF PUBLIC SCHOOL CENTERS: "RETURNING TO THE CLASSROOM" ('VOLVAMOS A LAS AULAS')</li> <li>➤ JUNIOR ACHIEVEMENT</li> <li>➤ INTERNATIONAL VOLUNTEERS DAY</li> <li>➤ DELIVERY OF AWARDS FOR VECINOS EN ACCIÓN VOLUNTEERS</li> <li>➤ SCHOOL RALLY</li> <li>➤ COFFEE MACHINES</li> <li>➤ ANNIVERSARY CARAVAN IN SUPPORT OF SCHOOLS</li> </ul> |
|--|--|

Number of persons benefitting from the collaboration of volunteers: 4,254

Number of volunteers involved in these activities: 1,140



THE NEIGHBORS' ACTIVITIES, PER CHARITY

44

**SPECIAL OLYMPICS PANAMA**  
Volunteer Activities:

- FUNDRAISING GOLF TOURNAMENT
- VERAGUAS REGIONAL GAMES
- METROPOLITAN PANAMA / EAST PANAMA BASKETBALL GAME
- WEST PANAMA REGIONAL GAMES
- CHIRIQUÍ REGIONAL GAMES
- METROPOLITAN PANAMA REGIONAL GAMES
- SELECTION OF KING AND QUEEN
- FUNDRAISING BOWLING TOURNAMENT
- EAST PANAMA REGIONAL GAMES
- FUNDRAISING WALK

Number of persons benefitting from the collaboration of volunteers: 700  
Number of volunteers participating in these activities: 43

**DAMAS VOLUNTARIAS DEL HOSPITAL DEL NIÑO**  
Volunteer Activities:

- THREE WISE MEN'S DAY
- AFTERNOONS FOR SEWING - 9 THROUGHOUT THE YEAR
- DELIVERY OF A CATHETER
- DELIVERY OF DIAPER BAGS AND BASSINETS - 6 THROUGHOUT THE YEAR
- DELIVERY OF DISPOSABLE DIAPERS

Number of persons benefitting from the collaboration of volunteers: 741  
Number of volunteers participating in these activities: 162

**CASA ESPERANZA**  
Volunteer Activities:

- PAINTING WORKSHOPS WITH MIGUEL SINCLAIR AND CACHEMIRA DE SINCLAIR
- REHEARSALS OF PRESENTATIONS FOR A CARNIVAL MASQUERADE CONTEST
- "DANCING" CARNIVAL MASQUERADE CONTEST PRESENTATIONS
- "DANCING" FIRST PRIZE: GAME BOX - CURUNDU CENTER
- "DANCING" SECOND PRIZE: MOVIES - CALIDONIA CENTER
- "DANCING" THIRD PRIZE: MOVIES - SAMARIA CENTER
- CHRISTMAS PARTY
- DONATION OF GIFTS FOR THE CHRISTMAS PARTY
- DONATION OF REFRESHMENTS FOR THE WORKSHOP AND REHEARSALS IN PREPARATION OF THE CARNIVAL MASQUERADE PRESENTATION

Number of persons benefitting from the collaboration of volunteers Personas: 413  
Number of volunteers participating in these activities: 251

**FUNDACIÓN AMIGOS  
DEL NIÑO CON  
LEUCEMIA Y CÁNCER**  
Volunteer Activities:

- ▶ HAIR DONATIONS
- ▶ YOUTH JAMBOREE
- ▶ CHILDREN'S DAY PARTY
- ▶ CHRISTMAS PARTY
- ▶ RELAY-FOR-LIFE
- ▶ MONEY-COUNTING
- ▶ BLOOD AND PLATELET DONATIONS

Number of persons benefitting from the collaboration of volunteers Personas: 675

Number of volunteers participating in these activities: 1,068

**MAKE-A-WISH FOUNDATION**  
Volunteer Activities:

- ▶ WISHES MADE POSSIBLE FOR BOYS AND GIRLS - 11 THROUGHOUT THE YEAR
- ▶ BABY FAIR
- ▶ HANDICRAFTS EXPO
- ▶ WISH DAY

Number of persons benefitting from the collaboration of volunteers: 39

Number of volunteers participating in these activities: 569

**NUTRE HOGAR**  
Volunteer Activities:

- ▶ BIRTHDAY CELEBRATIONS
- ▶ ANNUAL FUNDRAISING DRIVE
- ▶ THE CHILDREN COME FIRST DRIVE
- ▶ NUTRE HOGAR VOLUNTEERS DINNER

Number of persons benefitting from the collaboration of volunteers: 820

Number of volunteers participating in these activities: 101

# 5.2

## SOCIAL INVESTMENT: FUNDACIÓN SUS BUENOS VECINOS

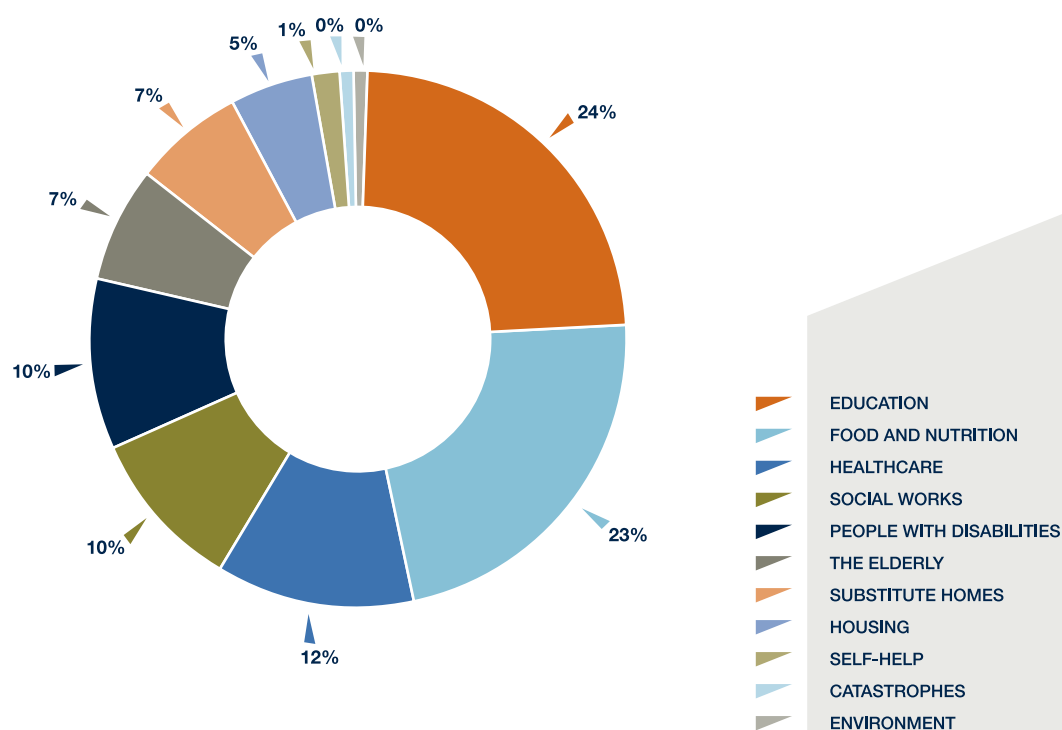


Twelve years have gone by since Fundación Sus Buenos Vecinos started working and we can state that it is fulfilling its mandate to lend permanence to Banco General's social work.

The foundation's goal is to contribute to long term projects or programs run by the associations with which we set up alliances.

Today we are a "Foundation for foundations" because we support 195 non-profit organizations that share our goals of preventing malnutrition, improving education and healthcare for the neediest people, provide shelter for the unprotected elderly men and women, provide homes for abandoned children and opportunities for individuals with various disabilities, and be present when our brethren have to weather catastrophes.

In 2009 we devoted \$2,558,739 to more than 225 projects and programs throughout Panama and Costa Rica.



## FOOD AND NUTRITION

Combating malnutrition is one of the foundation's priorities because it enables us to give children opportunities by preventing them from suffering the sequels of this scourge that so deeply affects people in developing countries.

We have for 12 years supported the feeding, nutrition, and healthcare program run in alliance with Nutre Hogar. This program reaches 6,500 children in the furthestmost corners of the country, providing them nutritional cream cereals and recording the weight and height of children under 5 years old.

In 2009 we finished building of Nutre-Hogar's sub-community center in Cabuya, a community within the area inhabited by the indigenous Gnöbe-Buglé people, which is one of the poorest in our country. The sub-center offers children the Nutritional Cookie, lunch, and parent training aimed at improving the children's quality of life. We have also committed to the sub-center's sustainability.

Our alliance with Nutre Hogar also includes contributions for the recovery centers located in Santiago and David.

At the end of the year we, together with 3 other donors, agreed to rebuild the Nutritional Recovery Center located in Kankintú, also in the Gnöbe-Buglé area.

We have in place a cooperation agreement with the foundation Fundación Pro Niños del Darién, through which we contribute to the upkeep of 337 children in the province of Darien.

The programs described above are those to which we devote major resources. We also have projects for feeding centers that assist elderly people.

		2009	2008	2007	2006
INVESTMENT	▶	\$581,850	\$671,338	\$430,591	\$389,179
ASSOCIATIONS	▶	17	17	17	20
PROYECTS	▶	23	22	20	23



## ORGANIZATIONS THAT WE SUPPORT

ASOCIACIÓN PRO NIÑEZ PANAMEÑA	HERMANAS FRANCISCANAS ELIZABETINAS - CENTRO BEATO LUDOVICO DE CASORÍA
CÍA. HIJAS DE LA CARIDAD SAN VICENTE DE PAÚL - HOGAR MONERRI	INSTITUTO TÉCNICO DON BOSCO - COMEDOR ESCOLAR
CÍA. HIJAS DE LA CARIDAD SAN VICENTE DE PAÚL - REMEMI	NUTRE HOGAR
CLUB CÍVICO DE GARACHINEÑOS	NUTRE HOGAR - CABUYA
COMEDOR DIVINO NIÑO	NUTRE HOGAR - CHIRIQUÍ
COMEDOR SOR FAUSTINA	NUTRE HOGAR - KANKINTÚ
COMISIÓN NACIONAL DE ANIMACIÓN MISIONERA	NUTRE HOGAR - VERAGUAS
ESCUELA RURAL DE COLÓN - COMEDOR ESCOLAR	PARROQUIA NUESTRA SEÑORA DE FÁTIMA - CHORRILLO
FUNDACIÓN MIGUEL FEBRES CORDERO - COMEDOR ESCOLAR	PARROQUIA NUESTRA SEÑORA DE LOS ÁNGELES
FUNDACIÓN NUTRICIONAL TERESA DE JESÚS	PARROQUIA SAN JOSÉ - SAN MIGUELITO
FUNDACIÓN PRO NIÑOS DEL DARIÉN	PATRONATO SERVICIO NACIONAL DE NUTRICIÓN

## EDUCATION

This year, the foundation structured its first self-run educational project, a scholarship called Beca Mi Buen Vecino. The scholarships pay for the high school studies of children of Banco General collaborators who excel academically. This first year we identified 40 students who will be attending private schools.

Our alliance with Casa Esperanza to prevent child labor in the area of Samaria has two components: a program of Institutional Scholarships for the 200 boys, girls, and adolescents attending the Integral Attention Center and a program for Strengthening the Alternatives for Family Income Generation, through which parents are trained to generate income to help break the cycle of poverty. This year we have taken the Institutional Scholarship program a step further and begun to fund scholarships for university studies. Two students who graduated from the center were the first to receive these new scholarships.

Since child labor is also a problem in other areas of our country, this year we began working with Casa Esperanza on an educational assistance program called Atención Educativa Extraescolar, in the city of Santiago, province of Veraguas. Two hundred working children were placed in this program and joined the school system. So far, we have been able to eliminate child labor for 188 of those children, while the other 12 have seen their working hours reduced. This year, 96% of the children passed the school year satisfactorily.

We have also sponsored more than 60 other traditional, special, and extra-curricular education programs.

	2009	2008	2007	2006
INVESTMENT	\$618,985	\$792,921	\$449,076	\$298,168
ASSOCIATIONS	49	49	45	37
PROYECTS	64	51	49	41



## ORGANIZATIONS THAT WE SUPPORT

50

- ASOCIACIÓN DE DAMAS GUADALUPANAS
- ASOCIACIÓN DE DAMAS VOLUNTARIAS DE LA VIRGEN DE LA MEDALLA MILAGROSA
- ASOCIACIÓN HERMANAS OBLATAS DEL CORAZÓN DE JESÚS
- ASOCIACIÓN NACIONAL DE CONCIERTOS
- ASOCIACIÓN NACIONAL DE SCOUTS DE PANAMÁ
- ASOCIACIÓN PARA LA COOPERACIÓN CULTURAL - TAGUA
- CÁMARA JUNIOR INTERNACIONAL
- CASA ESPERANZA
- CASA ESPERANZA CHIRIQUÍ
- CASA ESPERANZA VERAGUAS
- CLUB DE LEONES DE LAS TABLAS
- CLUB DE LEONES DE PANAMÁ
- CLUB INTERAMERICANO DE MUJERES
- CLUB KIWANIS DE PANAMÁ (PATRONATO GIMNASIO KIWANIS DEL CHORRILLO)
- CLUB ROTARIO PANAMÁ SUR
- COLEGIO AGUSTINIANO NUESTRA SRA. B.C.
- COLEGIO PARROQUIAL SAN JOSÉ
- COMUNIDAD DE HERMANAS DOMINICAS DE LA REPRESENTACIÓN DE LA SANTÍSIMA VIRGEN DE TOURS - CENTRO MARIE POUSSEPIN
- COMUNIDAD DE HERMANAS DOMINICAS DE LA REPRESENTACIÓN DE LA SANTÍSIMA VIRGEN DE TOURS - YAVIZA
- COSPAE
- CRUZ BLANCA PANAMEÑA
- DIÓCESIS DE SANTIAGO - INTERNADO HERMANA DANIELA LUSK
- DIÓCESIS DE SANTIAGO - MISIÓN BUENOS AIRES
- ESCUELA KUNA NEGA
- ESCUELA VOCACIONAL DE CHAPALA
- FONDO DE POBLACIÓN DE LAS NACIONES UNIDAS
- FUNDACIÓN AMANECERES
- FUNDACIÓN CENTRO DE CIENCIAS Y ARTE
- FUNDACIÓN CENTRO EDUCATIVO ECUATORIANO
- FUNDACIÓN DANILO PÉREZ
- FUNDACIÓN GRAMO DANCE
- FUNDACIÓN NATÁ DE LOS CABALLEROS
- FUNDACIÓN NUTRICIONAL TERESA DE JESÚS - NUTEJE
- FUNDACIÓN PARROQUIA SAN JOSÉ - EL VALLE
- FUNDACIÓN POR LA EDUCACIÓN PARA TODOS
- FUNDACIÓN PRIDE DE PANAMÁ
- FUNDACIÓN PROED
- FUNDACIÓN SAN FELIPE
- FUNDACIÓN SAN JUAN BOSCO
- FUNDACIÓN TECNOLÓGICA DE PANAMÁ
- FUNDACIÓN TIERRA NUEVA
- FUNDACIÓN VALÓRATE
- GRUPO SEMBRADORES DE ESPERANZA
- HERMANAS DE LA MISERICORDIA - CENTRO DE MUJERES COLONENSES EN CAMINO
- JUNIOR ACHIEVEMENT PANAMÁ
- MINISTERIO DE EDUCACIÓN - VOLVAMOS A LAS AULAS
- MISIÓN MÉDICA CRISTIANA DE PANAMÁ - HOGAR DOCTOR SAMUEL FRAZIER
- PARROQUIA NUESTRA SEÑORA DE FÁTIMA - CHORRILLO
- PATRONATO PARQUE MUNICIPAL SUMMIT
- PROYECTO ABC - ESCUELA REPUBLICA DE MÉXICO
- SOCIEDAD DE ESPOSAS DE INGENIEROS Y ARQUITECTOS
- SOCIEDAD DE ESPOSAS DE BANQUEROS
- UNIVERSITY OF NOTRE DAME

## HEALTHCARE

Since cancer is one of the leading causes of death in our country, this year we devoted 38.4% of the budget to assist 7 organizations dedicated to patients and to equip the national Hospital Oncológico.

Our assistance in the area of child healthcare is channeled to Children's Hospital, foundation Gift of Life Foundation, Operation Smile, and the Asociación Panameña de Ayuda al Niño Quemado (Panamanian Association for Assistance to Children suffering from Burns), amongst others.

In 2009, our contribution to Gift of Life Foundation funded 44 heart surgeries for children and youngsters.

		2009	2008	2007	2006
INVESTMENT	▶	\$321,532	\$691,903	\$390,124	\$207,884
ASSOCIATIONS	▶	32	40	38	29
PROYECTS	▶	37	40	42	32

### ORGANIZATIONS THAT WE SUPPORT

- |   |   |
|---|---|
| ▶ ABBU SAAD SHRINER   | ▶ FUNDACIÓN DE AMIGOS DE NIÑOS CON LEUCEMIA Y CÁNCER (FANLYC) |
| ▶ AIDS FOR AIDS PANAMÁ  | ▶ FUNDACIÓN NIÑOS DE CRISTAL                                  |
| ▶ ASOCIACIÓN DE AMIGOS DEL HOSPITAL DR. CECILIO CASTILLERO        | ▶ FUNDACIÓN OBSEQUIO DE VIDA                                  |
| ▶ ASOCIACIÓN DE AMIGOS Y VOLUNTARIOS DEL INSTITUTO ONCOLÓGICO     | ▶ FUNDACIÓN OPERACIÓN SONRISA                                 |
| ▶ ASOCIACIÓN DE FAMILIARES PACIENTES ENCAMADOS - CAPÍTULO DE NATÁ | ▶ FUNDACIÓN OSTOMIZADOS                                       |
| ▶ ASOCIACIÓN HOSPEDES DE CUIDADOS PALIATIVOS                      | ▶ FUNDACIÓN PANAMEÑA DE HEMOFILIA                             |
| ▶ ASOCIACIÓN NACIONAL CONTRA EL CÁNCER                            | ▶ FUNDACIÓN PIDE UN DESEO                                     |
| ▶ ASOCIACIÓN PANAMEÑA DE AYUDA AL NIÑO QUEMADO (APANIQUEM)        | ▶ FUNDACIÓN PIERO RAFAEL MARTÍNEZ DE LA HOZ                   |
| ▶ CLUB DE LEONES DE DAVID   | ▶ FUNDACIÓN PROBIDSIDA  |
| ▶ CLUB DE LEONES DE PANAMÁ  | ▶ FUNDACIÓN PSORIASIS DE PANAMÁ                               |
| ▶ COMUNIDAD MAGNIFICAT  | ▶ FUNDAYUDA   |
| ▶ CONGREGACIÓN SIERVAS DE MARÍA                                   | ▶ HOGAR BETHANIA - AGUADULCE                                  |
| ▶ CUERPO VOLUNTARIAS CSS CAPÍTULO DE AGUADULCE                    | ▶ HOGARES CREA DE PANAMÁ                                      |
| ▶ CUERPO VOLUNTARIAS CSS CAPÍTULO DE SANTIAGO                     | ▶ ORGANIZACIÓN NO GUBERNAMENTAL NIÑOS FELICES                 |
| ▶ FUNDACÁNCER   | ▶ PATRONATO DEL HOSPITAL DEL NIÑO                             |
| ▶ FUNDACIÓN CAROL V. DE MONTENEGRO - LA CASITA DE MAUSI           | ▶ PROYECTO ANDRÉ - COSTA RICA                                 |
|   | ▶ REMAR   |

## SELF-HELP

One of the programs that has enabled us to help beneficiaries overcome poverty through self-help is carried out through the foundation Fundación Pro Artesanas (Foundation for Craftswomen). This year, 30 women from the town of Cañazas received sewing lessons, with the result that their products are now successfully being sold both nationally and abroad because of their excellent quality and appearance. The project will be repeated in another area of extreme poverty.

52

		2009	2008	2007
INVESTMENT	▶	\$30,000	\$25,976	\$56,214
ASSOCIATIONS	▶	1	1	2
PROYECTS	▶	1	1	2

### ORGANIZATIONS THAT WE SUPPORT

▶ ASOCIACIÓN PRO ARTESANA PANAMEÑA

## PEOPLE WITH DISABILITIES

We have strengthened our alliance with Special Olympics Panama and are encouraged to see a growing population of registered athletes, as well as their local and international success.

Together with the foundation Fundación Pro Integración (Foundation for Integration) and the Wheel Chair Foundation we are carrying out a wheelchair program that this year received and delivered 560 wheelchairs to people with disabilities or chronic health problems.

We remain committed to assisting those other organizations taking care of people with special disabilities, particularly those blind and visually limited, deaf, and suffering from mental disability.

		2009	2008	2007	2006
INVESTMENT	▶	\$266,420	\$272,779	\$149,654	\$94,052
ASSOCIATIONS	▶	21	19	16	12
PROYECTS	▶	22	20	17	14

#### ORGANIZATIONS THAT WE SUPPORT

- ▶ ASOCIACIÓN DE ESTUDIANTES EGRESADOS CIEGOS UNIVERSITARIOS
- ▶ ASOCIACIÓN PANAMEÑA DE PADRES Y AMIGOS DE PERSONAS CON SÍNDROME DE DOWN
- ▶ ASOCIACIÓN EL BUEN SAMARITANO
- ▶ ASOCIACIÓN PANAMEÑA DE INDUSTRIAS DE BUENA VOLUNTAD
- ▶ ASOCIACIÓN PRO NIÑOS ESPECIALES DE PANAMÁ - ESCUELA EXPERIMENTAL
- ▶ BECA CEPAVAL
- ▶ CENTRO CULTURAL PARA LA ENSEÑANZA INTEGRAL
- ▶ CENTRO DE BENEFICENCIA DEL CLUB DE CIEGOS COLONENSES
- ▶ COMITÉ DE AYUDA SOCIAL
- ▶ ESCUELA HELLEN KELLER
- ▶ FUNDACIÓN CARMEN CONTE LOMBARDO
- ▶ FUNDACIÓN DE ESTIMULACIÓN Y TERAPIA TOMATIS
- ▶ FUNDACIÓN MARY ARIAS
- ▶ FUNDACIÓN OÍR ES VIVIR
- ▶ FUNDACIÓN PRO- INTEGRACIÓN
- ▶ FUNDACIÓN SOY CAPAZ
- ▶ HOGAR RAYOS DE LUZ
- ▶ INSTITUTO PANAMEÑO DE HABILITACIÓN ESPECIAL
- ▶ OLIMPIADAS ESPECIALES PANAMÁ
- ▶ PATRONATO LUZ DEL CIEGO
- ▶ UNIÓN NACIONAL DE CIEGOS DE PANAMÁ

## THE ELDERLY

Year after year we show our commitment to this segment of the population by funding the operation of various homes throughout the country.

In 2009 we teamed with civic clubs and other associations whose members want to show their solidarity with the problems affecting the elderly in our society to develop various social projects.

		2009	2008	2007	2006
INVESTMENT	▶	\$179,360	\$172,011	\$147,953	\$155,572
ASSOCIATIONS	▶	11	10	7	9
PROYECTS	▶	12	10	7	9

#### ORGANIZATIONS THAT WE SUPPORT

- ▶ ASOCIACIÓN BRITÁNICA DE AYUDA AL ANCIANO
- ▶ ASOCIACIÓN DE EDUCADORES JUBILADOS Y PENSIONADOS - BUGABA
- ▶ ASOCIACIÓN LUZ Y VIDA
- ▶ ASOCIACIÓN PRO HOGAR BOLÍVAR
- ▶ CÍA. HIJAS DE LA CARIDAD SAN VICENTE DE PAÚL - HOGAR SANTA LUISA
- ▶ COMUNIDAD DE HERMANAS DOMINICAS DE LA REPRESENTACIÓN DE LA SANTÍSIMA VIRGEN DE TOURS - CHURUQUITA PENONOME
- ▶ FUNDACIÓN NUEVA VIDA
- ▶ FUNDACIÓN PARROQUIA SAN JOSÉ DEL VALLE
- ▶ HERMANAS FRANCISCANAS ELIZABETINAS - HOGAR SAN JUAN DIOS
- ▶ HERMANAS FRANCISCANAS ELIZABETINAS - HOGAR SANTA CATALINA
- ▶ PATRONATO ALBERGUE LA AMISTAD PARA ANCIANOS
- ▶ PATRONATO HOGAR LEONÍSTICO PARA ANCIANOS DE AZUERO

## SUBSTITUTE HOMES

		2009	2008	2007	2006
INVESTMENT	▶	\$175,926	\$264,723	\$156,302	\$137,937
ASSOCIATIONS	▶	13	18	16	16
PROYECTS	▶	13	18	16	19

### ORGANIZATIONS THAT WE SUPPORT

- ▶ ASOCIACIÓN ALDEAS INFANTILES SOS DAVID
- ▶ ASOCIACIÓN ALDEAS INFANTILES SOS DE PANAMÁ
- ▶ ASOCIACIÓN DE AMIGAS DEL ORFELINATO SAN JOSÉ DE MALAMBO
- ▶ FUNDACIÓN AMIGOS DE LA MEDALLA MILAGROSA
- ▶ FUNDACIÓN OFRECE UN HOGAR
- ▶ FUNDACIÓN PAN DE LOS POBRES - SONÁ
- ▶ HERMANAS FRANCISCANAS ELISABETINAS - HOGAR SANTA ISABEL
- ▶ HERMANAS MISIONERAS DE LA CARIDAD
- ▶ HOGAR LUISA MC GRATH
- ▶ HOGAR SAN VICENTE COLÓN
- ▶ HOGAR SANTA RITA
- ▶ IGLESIA CATÓLICA - HOGAR DIVINA GRACIA
- ▶ PATRONATO CIUDAD DEL NIÑO

## SOCIAL WORKS

Because we believe that families are the nucleus around which we can rally to improve social conditions, we support families who derive their income from informal activities to get their own homes through Habitat for Humanity. Since 2005 we have funded the construction of 53 homes whose mortgage repayments will have a multiplier effect.

Throughout the year we have watched how our efforts are resulting in tangible progress being made in specific segments. Much remains to be done and we are always on the lookout for programs that may help break the burdensome and sad cycle of poverty.

This is an arduous task that requires the responsible participation of all social actors, that we may enjoy living in a just society that provides opportunities for all.

Although we are but a drop in an ocean, we are certain that the constancy of that drop will generate a change in the lives of those we touch and that they, in turn, will generate further positive results.

		2009	2008	2007	2006
INVESTMENT	▶	\$243,709	\$287,331	\$155,797	\$102,333
ASSOCIATIONS	▶	46	54	56	38
PROYECTS	▶	58	54	56	38

#### ORGANIZATIONS THAT WE SUPPORT

- |  |  |
|--|--|
| ▶ ASOCIACIÓN PRO OBRAS DE BENEFICENCIA                             | ▶ CLUB SOROPTIMISTA INTERNACIONAL                    |
| ▶ ASOCIACIÓN CHINA DE MUJERES EJECUTIVAS Y DE NEGOCIOS DE PANAMÁ   | ▶ COLEGIO SAN AGUSTÍN - KANKINTÚ                     |
| ▶ ASOCIACIÓN DE DAMAS DE LA CARIDAD DE SAN VICENTE DE PAÚL - DAVID | ▶ COMITÉ DE AYUDA SOCIAL                             |
| ▶ ASOCIACIÓN DE DAMAS ESPAÑOLAS PANAMEÑA                           | ▶ COMITÉ DE DAMAS ACTIVAS 20-30 DE DAVID             |
| ▶ ASOCIACIÓN HIJAS DEL DIVINO SALVADOR                             | ▶ COMITÉ DE DAMAS ACTIVAS 20-30 DE PANAMÁ            |
| ▶ ASOCIACIÓN MUJER Y FAMILIA SIGLO 21                              | ▶ CORPORACIÓN RADIO CATÓLICA - CHIRIQUÍ              |
| ▶ ASOCIACIÓN PRO NIÑEZ PANAMEÑA                                    | ▶ CRUZ ROJA PANAMEÑA CAPITULO DE COLÓN               |
| ▶ ASOCIACIÓN RIOPLATENSE DE PANAMÁ                                 | ▶ DONACIÓN CÁRCEL PUBLICA DE CHITRÉ                  |
| ▶ ASOCIACIÓN UN MENSAJE AL CORAZÓN                                 | ▶ EJERCITO DE SALVACIÓN                              |
| ▶ BASÍLICA DON BOSCO   | ▶ FUNDACIÓN ALIANZA TERESA DE JESÚS                  |
| ▶ CARAVANA DE ASISTENCIA SOCIAL                                    | ▶ FUNDACIÓN DE ASISTENCIA SOCIAL JUDÍO PANAMEÑA JUPA |
| ▶ CATEQUESIS FAMILIAR  | ▶ FUNDACIÓN MANOS AMIGAS                             |
| ▶ CLUB ACTIVO 20- 30 DE PANAMÁ                                     | ▶ FUNDACIÓN NICOLE LEPAGE                            |
| ▶ CLUB ACTIVO 20-30 DAVID  | ▶ FUNDACIÓN TO TUS TUUS                              |
| ▶ CLUB ACTIVO 20-30 DE BOQUETE                                     | ▶ FUNDACIÓN UNIDOS POR LA NIÑEZ                      |
| ▶ CLUB ACTIVO 20-30 DE LAS TABLAS                                  | ▶ IGLESIA CATÓLICA ARQUIDIÓCESIS DE PANAMÁ           |
| ▶ CLUB DE LEONES DE CHAME Y PLAYA CORONADO                         | ▶ MONASTERIO DE LA VISITACIÓN SANTA MARÍA DE PANAMÁ  |
| ▶ CLUB DE LEONES DE CHANIS   | ▶ MOVIMIENTO FAMILIAR CRISTIANO - DAVID              |
| ▶ CLUB DE LEONES DE DAVID  | ▶ PANORAMA CATÓLICO                                  |
| ▶ CLUB DE LEONES DE PENONOMÉ                                       | ▶ PARROQUIA NUESTRA SEÑORA DE LAS MERCEDES - CHITRÉ  |
| ▶ CLUB DE LEONES DE SAN ANTONIO                                    | ▶ PARROQUIA NUESTRA SEÑORA DE LOS DOLORES - ARRAIJÁN |
| ▶ CLUB DE LEONES DE SAN FRANCISCO                                  | ▶ PARROQUIA SAN FRANCISCO DE ASÍS SANTIAGO           |
| ▶ CLUB KIWANIS METROPOLITANO                                       | ▶ PARROQUIA SAN MIGUEL ARCÁNGEL - ATALAYA            |
| ▶ CLUB LEO DE PANAMÁ   | ▶ PARROQUIA SANTÍSIMA TRINIDAD                       |
| ▶ CLUB LEO LA CHORRERA   | ▶ RADIO MARÍA  |
| ▶ CLUB ROTARIO DE DAVID  | ▶ VECINOS EN ACCIÓN                                  |
| ▶ CLUB ROTARIO DE LA CHORRERA                                      | ▶ VICARIATO APOSTÓLICO DEL DARIÉN                    |
| ▶ CLUB ROTARIO DE PANAMÁ   |  |

## HOUSING

		2009	2008	2007	2006
INVESTMENT	▶	\$129,249	\$106,826	\$85,344	\$80,033
ASSOCIATIONS	▶	2	2	1	1
HOMES BUILT	▶	17	14	10	10

### ORGANIZATIONS THAT WE SUPPORT

▶ HÁBITAT PARA LA HUMANIDAD

▶ JUNTA COMUNAL DE SAN MARTIN

## CATASTROPHES

		2009	2008
INVESTMENT	▶	9,308	50,000
ASSOCIATIONS	▶	1	1

### ORGANIZATIONS THAT WE SUPPORT

▶ CRUZ ROJA DE COSTA RICA - DAMNIFICADOS COSTA RICA

## ENVIROMENT

		2009	2008
INVESTMENT	▶	\$2,400	\$1,000
ASSOCIATIONS	▶	1	1
PROYECTS	▶	1	1

### ORGANIZATIONS THAT WE SUPPORT

▶ SWISSCONTACT FUNDACIÓN SUIZA DE COOPERACIÓN PARA EL DESARROLLO TÉCNICO





**KPMG**  
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Fax: (507) 263-9852  
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## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF TRUSTEES OF FUNDACION SUS BUENOS VECINOS**

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We have audited and reported separately in accordance with International Standards on Auditing on the financial statements of Fundacion Sus Buenos Vecinos ("the Foundation") for the year ended December 31, 2009, from which the Foundation has extracted the accompanying statement of financial position and statement of activities. In our report dated February 25, 2010, we expressed an unqualified opinion on those financial statements, which were prepared by management of the Foundation.

In our opinion, the accompanying statement of financial position and statement of activities are consistent, in all material respects, with the financial statements from which they were extracted.

For a better understanding of the Foundation's financial position as of December 31, 2009, and its financial performance for the year then ended and of the scope of our audit, the accompanying statement of financial position and statement of activities should be read in conjunction with the complete set of financial statements and our audit report thereon.

*KPMG*

February 25, 2010  
Panama, Republic of Panama

**FUNDACION SUS BUENOS VECINOS**

(Panama, Republic of Panama)

**Statement of Financial Position**

December 31, 2009

(Stated in Balboas)

	2009	2008
<b><u>Assets</u></b>		
<b>58</b> Deposits with banks:		
Demand and saving deposits	3,350,433	620,225
Time deposit	453,171	19,602
<b>Total deposits with banks</b>	<b>3,803,604</b>	<b>639,827</b>
Investment securities received as donation	2,768,000	2,768,000
Accrued interest receivable on time deposit	1,623	71
Office equipment, net of accumulated depreciation	182	579
Property received as donation	15,000	15,000
<b>Total assets</b>	<b>6,588,409</b>	<b>3,423,477</b>
<b><u>Liabilities</u></b>		
Accounts payable	7,850	8,714
<b>Total liabilities</b>	<b>7,850</b>	<b>8,714</b>
<b><u>Net Assets</u></b>	<b>6,580,559</b>	<b>3,414,763</b>

The statement of financial position was taken from the complete set of financial statements that include as an integral part the informative notes.

**FUNDACION SUS BUENOS VECINOS**

(Panama, Republic of Panama)

**Statement of Activities**

For the year ended on December 31, 2009

*(Stated in Balboas)*

	2009	2008
<b>Income:</b>		
Donations received	5,497,700	3,789,880
Interest income on deposits with banks	18,046	19,773
Dividend received	225,000	207,000
Other income	12,898	90,587
<b>Total income</b>	<b>5,753,644</b>	<b>4,107,240</b>
<b>Expenses:</b>		
Donations granted	2,558,739	3,286,808
General and administrative expenses	29,109	23,537
<b>Total expenses</b>	<b>2,587,848</b>	<b>3,310,345</b>
<b>Surplus of the activities</b>	<b>3,165,796</b>	<b>796,895</b>

The statement of activities was taken from the complete set of financial statements that include as an integral part the informative notes.

## SUPPORT FOR GLOBAL INITIATIVES

### 6.1

#### COMMUNICATION ON PROGRESS: UN GLOBAL COMPACT

In 2001 we became the first Panamanian company to adhere to the UN Global Compact, an initiative that we have since continued to support. Following is an account of our endeavors in 2009:

**6.1** COMMUNICATION ON PROGRESS:  
UN GLOBAL COMPACT

**6.2** INTERNATIONAL GUIDE:  
GRI INDICATORS

INITIATIVE	DATE	ACTIVITY
ANNUAL GENERAL ASSEMBLY MEETING	■ FEBRUARY	PRESENTED THE 2008 RESULTS AND SELECTED A NEW BOARD OF DIRECTORS, AMONG OTHERS.
SOCIALLY RESPONSIBLE VALUE CHAIN PROJECT	■ APRIL 2009 THROUGH APRIL 2011	FOSTERED INCREASED COMPETITIVENESS THROUGH THE IMPLEMENTATION OF CSR CONCEPTS. FOR DETAILS, SEE THE SECTION ON SUPPLIERS IN THIS REPORT.
EXTRAORDINARY GENERAL ASSEMBLY MEETING	■ MAY	APPROVED THE MERGER OF THE PANAMA GLOBAL COMPACT NETWORK AND INTEGRARSE. FOR DETAILS, SEE THE CHAIRMAN'S MESSAGE IN THIS REPORT.
IV FORUM ON CORPORATE SOCIAL RESPONSIBILITY: CSR AS PART OF THE VALUE CHAIN	■ JUNE	SPONSORED THE FORUM AND MANNED A STAND TO EXPLAIN OUR CSR PROGRAMS.
VIDEOCONFERENCE PRESENTED BY THE REGIONAL CENTER FOR LATIN AMERICA IN SUPPORT OF THE UN GLOBAL COMPACT	■ OCTOBER	PARTICIPATED IN THE CEREMONY THAT LAUNCHED THE CENTER.

## STATEMENT OF CONTINUED SUPPORT FOR THE UN GLOBAL COMPACT

In the “Chairman's Message” section of this report, there is a full statement by Federico Humbert, Chairman of the Board of Directors of Banco General, in which he reiterates our continued support for the UN Global Compact as a participating company.

## UN GLOBAL COMPACT PRINCIPLES

### HUMAN RIGHTS

PRINCIPLE 1: BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS WITHIN THEIR SPHERE OF INFLUENCE.

#### COMMITMENT:

Banco General is dedicated to upholding human rights because we believe that it is a pillar of adequate business management and social development. We promote fair and equitable treatment in all relations with our stakeholders.

#### POLICIES:

CSR STRATEGY	■ Page 11
ORGANIZATIONAL VALUES	■ Page 12
CODE OF ETHICS AND CONDUCT	■ Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )
CORPORATE VOLUNTEER PROGRAM	■ Page 40

#### ACTIVITIES:

In 2009 we established our CSR strategy upon the basis of the bank's organizational culture. In preparing it, we adopted actions aimed at reinforcing the welfare of our collaborators and upholding human rights, amongst others.

#### VERIFICATION:

##### Code of Ethics and Conduct:

- Our Code of Ethics incorporates aspects that reinforce our commitment to this principle.

##### Corporate Social Responsibility (CSR) Strategy:

- Mission: To become an agent for change and a model for the financial industry by adopting high actions in the communities in which we operate and gaining the commitment and support of all of our stakeholders (shareholders, collaborators, clients, suppliers, and the communities themselves).
- Internal goal 3: Design and implement a management model that ensures compliance with the Code of Ethics and Conduct.
- External goal 3: Reinforce programs that advance our social commitment to housing, healthcare, and education.

##### Relevant GRI indicators:

HR1, HR2, HR3, HR4, HR5, HR6, HR7, HR8, HR9, EC5, LA4, LA6, LA7, LA8, LA9, LA13, LA14, SO5, PR1, PR2, PR8. See details on pages 73-80.

PRINCIPLE 2: BUSINESSES MUST MAKE SURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES.

#### COMMITMENT:

The right to life is a basic human principle and, therefore, our organization opposes any act that is, becomes, or can be construed to be, a human rights abuse.

#### POLICIES:

CSR STRATEGY	Page 11
VISION	Page 12
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF CONDUCT AND ETHICS	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )

#### ACTIVITIES:

In preparing our CSR strategy we took account of issues specifically relating to just treatment and respect for human and cultural dignities.

The move to renew our Customer Service standards reinforces our service culture and fosters the practice of values when serving our clients.

#### VERIFICATION:

The Bank's Committee on Corporate Social Responsibility and Ethics continues to handle ethics issues arising within the organization.

#### Corporate Social Responsibility (CSR) Strategy:

- Internal goal 1: To establish a sustainable and transferable CSR model under the leadership of the bank's Board of Directors and Senior Management.
- External goal 2: As responsible citizens, to sustain our willingness to contribute our knowledge and expertise in the drafting of laws, regulations, or initiatives that promote Panama's sustainable development.

#### Vision, Mission, and service standards.

See additional information on pages 22 and 23.

#### Relevant GRI indicators:

HR1, HR2, HR3, HR4, HR5,  
HR6, HR7, HR8, HR9, SO5.  
See details on pages 77-78.

## LABOR STANDARDS

PRINCIPLE 3: BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING.

#### COMMITMENT:

We are firmly committed to the welfare of all collaborators in the workplace; nevertheless, Banco General has no mechanism for enabling the formation of associations that promote the right to collective bargaining.

To fulfill our commitment, we agree to implement initiatives that allow our collaborators to freely and respectfully express their feelings, needs, and ideas with respect to our organization.



**POLICIES:**

- WE MAINTAIN AN OPEN DOOR POLICY AT ALL LEVELS OF THE ORGANIZATION.
- CODE OF CONDUCT AND ETHICS: CHAPTER VIII, ITEM 2: RELATIONS WITH COLLABORATORS. PAGE 13 (WWW.BGENERAL.COM)

**ACTIVITIES:**

We believe that all collaborators have the right to freely contribute their ideas and thoughts. To this effect, every two years we undertake a Study of Organizational Culture that makes it possible for all collaborators to express their feelings toward the organization.

To implement our open door policy, the bank's senior managers host weekly breakfast get-togethers with collaborators from all levels of the organization. These gatherings provide an opportunity for the latter to express concerns and other feelings they may harbor with respect to the organization.

**VERIFICATION:**

Our last organizational culture survey was done in 2008 and the next one is scheduled for 2010. Details about the results of the 2008 exercise appear on page 21 of the 2008 Social Report, published in [www.bgeneral.com](http://www.bgeneral.com).

Discussions with Senior Management. See details on page 19.

Activities that foster the welfare of our collaborators.  
See details on pages No. 18 to 21.

**Relevant GRI indicators:**

LA4, LA5, HR1, HR2, HR3, HR5, SO5.  
See details on pages 73-80.

**PRINCIPLE 4: BUSINESSES SHOULD UPHOLD THE ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOR.**

**COMMITMENT:**

Our organization neither supports nor in any way condones forced or compulsory labor. We promote practices that nurture a pleasant working environment.

**POLICIES:**

- |                            |  |
|----------------------------|--|
| CSR STRATEGY               | ■ Page 11  |
| VISION                     | ■ Page 12  |
| MISSION                    | ■ Page 12  |
| ORGANIZATIONAL VALUES      | ■ Page 12  |
| CODE OF ETHICS AND CONDUCT | ■ Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> ) |

#### ACTIVITIES:

The Code of Conduct shows that we are dedicated to promoting the common good by not engaging in discrimination or forced labor.

Our human resource management practices seek the overall development of our collaborators by promoting values and management practices that create an excellent working environment.

#### VERIFICATION:

Contents of the Code of Conduct and Ethics, Chapter VIII: Stakeholders. Relations with Collaborators, Clients, Suppliers, and the Community. Number 2: Relations with Collaborators. See the full document in [www.bgeneral.com](http://www.bgeneral.com).

See the Vision of the CSR Strategy. Page 11.

See the section Looking Inward: Human Resources. Pages 18 to 21.

**Relevant GRI indicators:** HR1, HR2, HR3, HR7, SO5.  
See details on pages 77-78.

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### PRINCIPLE 5: COMPANIES SHOULD UPHOLD EFFECTIVE ABOLITION OF CHILD LABOR.

#### COMMITMENT:

Under no circumstance does our organization allow the practice of child labor or of any other activity that may, or could be interpreted to be, in support of this practice.

#### POLICIES:

CSR STRATEGY	Page 11
VISION	Page 12
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF ETHICS AND CONDUCT	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )

#### ACTIVITIES:

As part of our voluntarily adopted principles and values, the Code of Ethics includes the promotion of the common good by abolishing child labor in our labor relations. These principles were incorporated as a symbol of our commitment to the principles of the UN Global Compact.

Through our volunteer corps Vecinos en Acción and our foundation Fundación Sus Buenos Vecinos, we also support Casa Esperanza, a non profit organization whose goal is to eradicate child labor.

**VERIFICATION:**

**Code of Conduct and Ethics**

Contents of the Code of Ethics and Conduct, Chapter VIII: Stakeholders. Relations with Collaborators, Clients, Suppliers, and the Community. Number 2: Relations with Collaborators. See the full document in [www.bgeneral.com](http://www.bgeneral.com).

**Corporate Volunteer Program Vecinos en Acción**

To learn about the activities of our volunteers in support of Casa Esperanza, see Page 44.

**Fundación Sus Buenos Vecinos**

Through our foundation, we contribute to Casa Esperanza's Institutional Scholarship program for boys, girls, and adolescents living in the community of Samaria, district of San Miguelito, in Panama, which reaches the 200 children who comprise the official population at the Casa Esperanza center located there. Our contribution provides primary care for the 200 children, including food, education, healthcare, and recreational activities. Under this same alliance we are participating in a project called Strengthening Alternatives for Generating Family Income, which benefits 73 families in the same district by allowing them to set up small businesses to increase family income and prevent their children from taking to the streets.

More information on Page 49.

**CSR Strategy.**

CSR Mission and Vision. See Page 11.

**Relevant GRI indicators:**

HR1, HR2, HR3, HR6, SO5.

See details on Pages 77-78.

**PRINCIPLE 6: BUSINESSES SHOULD UPHOLD THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION.**

**COMMITMENT:**

Our employment policies follow strict parameters regarding equal opportunity and rigorous academic, professional, and moral standards.

**POLICIES:**

VISION	Page 12
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF ETHICS AND CONDUCT	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )

#### ACTIVITIES:

##### Code of Ethics and Conduct

The Code of Ethics and Conduct incorporates equal opportunity hiring as part of the principles and values that we have voluntarily adopted.

#### VERIFICATION:

##### Code of Ethics and Conduct

Contents of the Code of Ethics and Conduct, Chapter VIII: Stakeholders. Relations with Collaborators, Clients, Suppliers, and the Community. See the full document in [www.bgeneral.com](http://www.bgeneral.com).

##### Relevant GRI indicators:

LA2, LA13, LA14, HR1, HR2,  
HR3, HR4, EC7, SO5.

See details on Pages 73, 76-78.

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## ENVIRONMENT

PRINCIPLE 7: BUSINESSES SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES.

#### COMMITMENT:

We understand that environmental issues impact everyone and therefore encourage the adoption of precautionary methods with respect to environmental problems within and outside our organization.

#### POLICIES:

CSR STRATEGY	Page 11
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF ETHICS AND CONDUCT	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )
ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT	Page 36

#### ACTIVITIES:

Our vehicle fleet is managed under a preventive maintenance schedule aimed at keeping them in excellent running condition to reduce their environmental impact.

In 2009 we made a significant investment to change all our lighting fixtures and thereby reduce our energy consumption. We also did preventive maintenance on our air conditioning ducts.

Given that printing bank statements demands intensive use of paper, we have strengthened our campaign among clients to encourage them to use our online banking service Banca en Línea, through [www.bgeneral.com](http://www.bgeneral.com) instead.

The environmental issue has also become part of our Code of Ethics and Conduct, as we support actions to make rational use of the natural resources at our disposal.

**VERIFICATION:**

68

A measurement of the results of our initiatives can be found in the section Supporting Environmental Conservation. See Pages 31-37.

**Code of Conduct and Ethics**

Contents of the Code of Conduct and Ethics, Chapter VIII: Stakeholders. Relations with Collaborators, Clients, Suppliers, and the Community. Number 5: Relations with the Community, Promoting Sustainable Development and Environmental Conservation. See the full document in [www.bgeneral.com](http://www.bgeneral.com).

**Relevant GRI indicators:** EC2, EN18, EN26, EN30, SO5.  
See details on Page 73, 75-76, 78.

**GRI Indicators for the Supplement on Financial**

**Services Sector:** Environmental Performance:

F1, F2, F3, F4, F5, F6, F7, F8, F9,  
F10, F11, F12, F13. See details  
on Page 80-81.

**PRINCIPLE 8: BUSINESSES SHOULD UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY.**

**COMMITMENT:**

In seeking to minimize our environmental footprint, we are committed to adopting initiatives that promote greater environmental responsibility in our operations. As a means of creating added value, we will also promote such initiatives among our stakeholders.

**POLICIES:**

CSR STRATEGY	Page 11
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF ETHICS AND CONDUCT	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )
ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT	Page 36

#### ACTIVITIES:

In 2009, our program on Responsible Consumption yielded better results in terms of the collection of toner, inks, and paper throughout the organization. We reached out to clients by expanding our program and setting up collection points in each of our branches.

We delivered 3,500 reusable bags among our collaborators to discourage the use of disposable bags that harm the environment.

We have adopted an Environmental and Social Risk Management System, thereby adding a systematic analysis of environmental and social risks to our credit decision-making process.

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#### VERIFICATION:

A measurement of the results of our initiatives can be found in the section Supporting environmental conservation. See Pages 31-37.

##### **Code of Ethics and Conduct**

Contents of the Code of Ethics and Conduct, Chapter VIII: Stakeholders. Relations with Collaborators, Clients, Suppliers, and the Community. Number 5. Relations with the Community, Promoting Sustainable Development, and Environmental Conservation. See the full document in [www.bgeneral.com](http://www.bgeneral.com).

##### **Environmental and Social Risk Management System**

See additional information on Page 36.

**Relevant GRI indicators:** EN1, EN2, EN3, EN4, EN5, EN6, EN7, EN8, EN9, EN10, EN11, EN12, EN13, EN14, EN15, EN16, EN17, EN18, EN19, EN20, EN21, EN22, EN23, EN24, EN25, EN26, EN27, EN28, EN29, EN30, SO5, PR3, PE4.

See details on Pages 73-76, 78-79.

##### **GRI Indicators for the Supplement on Financial**

**Services Sector: Environmental Performance:**

F1, F2, F3, F4, F5, F6, F7, F8, F9, F10,

F11, F12, F13. See details

on Pages 80-81.

**PRINCIPLE 9: BUSINESSES SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES.**

#### COMMITMENT:

We acknowledge that, as a leader company, we have a major commitment to our society and that is why we foster the development of systems that account for the environmental impact from within our sphere of influence.



## POLICIES:

CSR STRATEGY	Page 11
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF ETHICS AND CONDUCT	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )
ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT	Page 36

## ACTIVITIES:

In 2009 we implemented an Environmental and Social Risk Assessment System within our credit risk evaluation processes for new transactions. We thus want to encourage our clients to carry out better social and environmental practices in their projects.

Throughout the year we organized two plastic recycle-thons that were opened to the community and at our ATMs we actively encourage clients not to print their transaction receipts unless it is really necessary.

We promote environmental awareness through the use of the following slogan in our electronic mail: Print this e-mail only if it's really necessary. Let's be good neighbors to the environment.

## VERIFICATION:

Further information regarding the scope and progress of this system can be found in the section Supporting Environmental Conservation. See Page 31-37.

### Code of Ethics and Conduct

Contents of the Code of Ethics and Conduct, Chapter VIII: Stakeholders. Relations with Collaborators, Clients, Suppliers, and the Community. Number 5: Relations with the community, Promoting Sustainable Development, and Environmental Conservation. See the full document in [www.bgeneral.com](http://www.bgeneral.com).

### Environmental and Social Risk Management Assessment System

See additional information on Page X36-37

**Relevant GRI indicators:** EN2, EN5, EN6, EN7, EN10, EN18, EN26, EN27, EN30, SO5. See details on Page 73-76, 78.

### GRI Indicators for the Supplement on Financial

**Services Sector: Environmental Performance:**

F1, F2, F3, F4, F5, F6, F7, F8, F9, F10, F11, F12, F13. See details on Pages 80-81.

ANTI-CORRUPTION

PRINCIPLE 10: BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY.

COMMITMENT:

We commit to work against corruption in all its forms, including extortion and bribery. Our efforts will spread to all our sphere of influence.

POLICIES:

CSR STRATEGY	Page 11
VISION	Page 12
MISSION	Page 12
ORGANIZATIONAL VALUES	Page 12
CODE OF ETHICS AND CONDUCT	Page 12 ( <a href="http://www.bgeneral.com">www.bgeneral.com</a> )

ACTIVITIES:

The Vision of our CSR Strategy was defined as: “to be recognized as a leading company in social responsibility and a promoter of the enduring application of high ethical standards as a fundamental criterion in decision-making.”

We are active participants in the activities of various regulatory agencies, organizations, trade associations, and other groups affecting our marketplace.

We encourage knowing and complying with banking laws and regulations.

We believe in corporate governance and in pursuing transparency in our commercial relations.

VERIFICATION:

For additional information regarding the CSR Strategy, see Pages 3, 11 and 12.

This Social Reports shares information regarding initiatives on this issue and some of their results. See Pages 12-13, 21, 24-27.

**Relevant GRI indicators:** SO2, SO3, SO4, SO5, SO6.  
See details on Page 78-79.



# 6.2












## INTERNATIONAL GUIDE: GRI INDICATORS

In this Social Report, we incorporate again our GRI performance indicators since we recognize that they are a valuable tool to measure results on economic, social and environmental performance.

They allow us to have valuable information, both qualitative and quantitative, regarding the results or effects of our organization. At the same time, they allow us to compare advances throughout time.

In this edition, we have incorporated a basic line on performance indicators regarding the area of Financial Services: Environmental Performance, developed by the GRI with collaboration from the United Nations Environmental Programa Financial Initiative (UNEP FI).

## GRI INDICATORS - THIRD GENERATIONS











TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
 ECONOMIC PERFORMANCE	ECONOMIC PERFORMANCE	MAIN	EC1	DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED, INCLUDING REVENUES, OPERATING COSTS, EMPLOYEE COMPENSATION, DONATIONS AND OTHER COMMUNITY INVESTMENTS, RETAINED EARNINGS, AND PAYMENTS TO CAPITAL PROVIDERS AND GOVERNMENTS.	8-9, 16, 18-21, 28-30, 47-59
 ECONOMIC PERFORMANCE	ECONOMIC PERFORMANCE	MAIN	EC2	FINANCIAL IMPLICATIONS AND OTHER RISKS AND OPPORTUNITIES FOR THE ORGANIZATION'S ACTIVITIES DUE TO CLIMATE CHANGE.	36, 37
 ECONOMIC PERFORMANCE	ECONOMIC PERFORMANCE	MAIN	EC3	COVERAGE OF THE ORGANIZATION'S DEFINED BENEFIT PLAN OBLIGATIONS.	46-59
 ECONOMIC PERFORMANCE	ECONOMIC PERFORMANCE	MAIN	EC4	SIGNIFICANT FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENT.	N/A
 ECONOMIC PERFORMANCE	MARKET PRESENCE	ADDITIONAL	EC5	RANGE OF RATIOS OF STANDARD ENTRY LEVEL WAGE COMPARED TO LOCAL MINIMUM WAGE AT SIGNIFICANT LOCATIONS OF OPERATION.	18
 ECONOMIC PERFORMANCE	MARKET PRESENCE	MAIN	EC6	POLICY, PRACTICES, AND PROPORTION OF SPENDING ON LOCALLY-BASED SUPPLIERS AT SIGNIFICANT LOCATIONS OF OPERATION.	26-27
 ECONOMIC PERFORMANCE	MARKET PRESENCE	MAIN	EC7	PROCEDURES FOR LOCAL HIRING AND PROPORTION OF SENIOR MANAGEMENT HIRED FROM THE LOCAL COMMUNITY AT LOCATIONS OF SIGNIFICANT OPERATION.	26
 ECONOMIC PERFORMANCE	INDIRECT ECONOMIC IMPACTS	MAIN	EC8	DEVELOPMENT AND IMPACT OF INFRASTRUCTURE INVESTMENTS AND SERVICES PROVIDED PRIMARILY FOR PUBLIC BENEFIT THROUGH COMMERCIAL, INKIND, OR PRO BONO ENGAGEMENT.	46-59
 ECONOMIC PERFORMANCE	INDIRECT ECONOMIC IMPACTS	ADDITIONAL	EC9	UNDERSTANDING AND DESCRIBING SIGNIFICANT INDIRECT ECONOMIC IMPACTS, INCLUDING THE EXTENT OF IMPACTS.	N/D
 ENVIRONMENTAL PERFORMANCE	MATERIALS	MAIN	EN1	MATERIALS USED BY WEIGHT OR VOLUME.	32-35
 ENVIRONMENTAL PERFORMANCE	MATERIALS	MAIN	EN2	PERCENTAGE OF MATERIALS USED THAT ARE RECYCLED INPUT MATERIALS.	N/D












TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
ENVIRONMENTAL PERFORMANCE	ENERGY	MAIN	EN3	ENERGY CONSUMPTION BY PRIMARY ENERGY SOURCE.	N/D
ENVIRONMENTAL PERFORMANCE	ENERGY	MAIN	EN4	INDIRECT ENERGY CONSUMPTION BY PRIMARY SOURCE.	N/D
ENVIRONMENTAL PERFORMANCE	ENERGY	ADDITIONAL	EN5	ENERGY SAVED DUE TO CONSERVATION AND EFFICIENCY IMPROVEMENTS.	32-34
ENVIRONMENTAL PERFORMANCE	ENERGY	ADDITIONAL	EN6	INITIATIVES TO PROVIDE ENERGY-EFFICIENT OR RENEWABLE ENERGY BASED PRODUCTS AND SERVICES, AND REDUCTIONS IN ENERGY REQUIREMENTS AS A RESULT OF THESE INITIATIVES.	32-37
ENVIRONMENTAL PERFORMANCE	ENERGY	ADDITIONAL	EN7	INITIATIVES TO REDUCE INDIRECT ENERGY CONSUMPTION AND REDUCTIONS ACHIEVED.	32-34
ENVIRONMENTAL PERFORMANCE	WATER	MAIN	EN8	TOTAL WATER WITHDRAWAL BY SOURCE.	N/D
ENVIRONMENTAL PERFORMANCE	WATER	ADDITIONAL	EN9	WATER SOURCES SIGNIFICANTLY AFFECTED BY WITHDRAWAL OF WATER.	N/A
ENVIRONMENTAL PERFORMANCE	WATER	ADDITIONAL	EN10	PERCENTAGE AND TOTAL VOLUME OF WATER RECYCLED AND REUSED.	N/A
ENVIRONMENTAL PERFORMANCE	BIODIVERSITY	MAIN	EN11	LOCATION AND SIZE OF LAND OWNED, LEASED, MANAGED IN, OR ADJACENT TO, PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS.	35
ENVIRONMENTAL PERFORMANCE	BIODIVERSITY	MAIN	EN12	DESCRIPTION OF SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY IN PROTECTED AREAS AND AREAS OF HIGH BIODIVERSITY VALUE OUTSIDE PROTECTED AREAS.	35
ENVIRONMENTAL PERFORMANCE	BIODIVERSITY	ADDITIONAL	EN13	HABITATS PROTECTED OR RESTORED.	N/A
ENVIRONMENTAL PERFORMANCE	BIODIVERSITY	ADDITIONAL	EN14	STRATEGIES, CURRENT ACTIONS, AND FUTURE PLANS FOR MANAGING IMPACTS ON BIODIVERSITY.	36-37









TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
ENVIRONMENTAL PERFORMANCE	BIODIVERSITY	ADDITIONAL	EN15	NUMBER OF IUCN RED LIST SPECIES AND NATIONAL CONSERVATION LIST SPECIES WITH HABITATS IN AREAS AFFECTED BY OPERATIONS, BY LEVEL OF EXTINCTION RISK.	N/A
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN16	TOTAL DIRECT AND INDIRECT GREENHOUSE GAS EMISSIONS BY WEIGHT.	N/D
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN17	OTHER RELEVANT INDIRECT GREENHOUSE GAS EMISSIONS BY WEIGHT.	N/D
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	ADDITIONAL	EN18	INITIATIVES TO REDUCE GREENHOUSE GAS EMISSIONS AND REDUCTIONS ACHIEVED.	34
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN19	EMISSIONS OF OZONE-DEPLETING SUBSTANCES BY WEIGHT.	N/D
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN20	NO, SO, AND OTHER SIGNIFICANT AIR EMISSIONS BY TYPE AND WEIGHT.	34
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN21	TOTAL WATER DISCHARGE BY QUALITY AND DESTINATION.	34
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN22	TOTAL WEIGHT OF WASTE BY TYPE AND DISPOSAL METHOD.	N/A
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	MAIN	EN23	TOTAL NUMBER AND VOLUME OF SIGNIFICANT SPILLS.	N/A
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	ADDITIONAL	EN24	WEIGHT OF TRANSPORTED, IMPORTED, EXPORTED, OR TREATED WASTE DEEMED HAZARDOUS UNDER THE TERMS OF THE BASEL CONVENTION ANNEX I, II, III, AND VIII, AND PERCENTAGE OF TRANSPORTED WASTE SHIPPED INTERNATIONALLY.	N/A
ENVIRONMENTAL PERFORMANCE	EMISSIONS, EFFLUENTS AND WASTE	ADDITIONAL	EN25	IDENTITY, SIZE, PROTECTED STATUS, AND BIODIVERSITY VALUE OF WATER BODIES AND RELATED HABITATS SIGNIFICANTLY AFFECTED BY THE REPORTING ORGANIZATION'S DISCHARGES OF WATER AND RUNOFF.	N/A
ENVIRONMENTAL PERFORMANCE	PRODUCTS AND SERVICES	MAIN	EN26	INITIATIVES TO MITIGATE ENVIRONMENTAL IMPACTS OF PRODUCTS AND SERVICES, AND EXTENT OF IMPACT MITIGATION.	34-37

	TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
	ENVIRONMENTAL PERFORMANCE	PRODUCTS AND SERVICES	MAIN	EN27	PERCENTAGE OF PRODUCTS SOLD AND THEIR PACKAGING MATERIALS THAT ARE RECLAIMED BY CATEGORY.	N/A
	ENVIRONMENTAL PERFORMANCE	COMPLIANCE	MAIN	EN28	MONETARY VALUE OF SIGNIFICANT FINES AND TOTAL NUMBER OF NON-MONETARY SANCTIONS FOR NONCOMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS.	31
	ENVIRONMENTAL PERFORMANCE	TRANSPORT	ADDITIONAL	EN29	SIGNIFICANT ENVIRONMENTAL IMPACTS OF TRANSPORTING PRODUCTS AND OTHER GOODS AND MATERIALS USED FOR THE ORGANIZATION'S OPERATIONS, AND TRANSPORTING MEMBERS OF THE WORKFORCE.	N/D
	ENVIRONMENTAL PERFORMANCE	OVERALL	ADDITIONAL	EN30	TOTAL ENVIRONMENTAL PROTECTION EXPENDITURES AND INVESTMENTS BY TYPE.	31-37
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	EMPLOYMENT	MAIN	LA1	TOTAL WORKFORCE BY EMPLOYMENT TYPE, EMPLOYMENT CONTRACT, AND REGION.	18
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	EMPLOYMENT	MAIN	LA2	TOTAL NUMBER AND RATE OF EMPLOYEE TURNOVER BY AGE GROUP, GENDER, AND REGION.	18
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	EMPLOYMENT	ADDITIONAL	LA3	BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES, BY MAJOR OPERATIONS.	19-21
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	LABOR / MANAGEMENT RELATIONS	MAIN	LA4	PERCENTAGE OF EMPLOYEES COVERED BY COLLECTIVE BARGAINING AGREEMENTS.	N/A
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	LABOR / MANAGEMENT RELATIONS	MAIN	LA5	MINIMUM NOTICE PERIOD(S) REGARDING OPERATIONAL CHANGES, INCLUDING WHETHER IT IS SPECIFIED IN COLLECTIVE AGREEMENTS.	N/A
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	OCCUPATIONAL HEALTH AND SAFETY	ADDITIONAL	LA6	PERCENTAGE OF TOTAL WORKFORCE REPRESENTED IN FORMAL JOINT MANAGEMENT-WORKER HEALTH AND SAFETY COMMITTEES THAT HELP MONITOR AND ADVISE ON OCCUPATIONAL HEALTH AND SAFETY PROGRAMS.	N/A
	"LABOR PRACTICES AND DECENT WORK PERFORMANCE"	OCCUPATIONAL HEALTH AND SAFETY	MAIN	LA7	RATES OF INJURY, OCCUPATIONAL DISEASES, LOST DAYS, AND ABSENTEEISM, AND NUMBER OF WORKRELATED FATALITIES BY REGION.	N/D



TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	OCCUPATIONAL HEALTH AND SAFETY	MAIN	LA8	EDUCATION, TRAINING, COUNSELING, PREVENTION, AND RISK-CONTROL PROGRAMS IN PLACE TO ASSIST WORKFORCE MEMBERS, THEIR FAMILIES, OR COMMUNITY MEMBERS REGARDING SERIOUS DISEASES.	19-21
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	OCCUPATIONAL HEALTH AND SAFETY	ADDITIONAL	LA9	HEALTH AND SAFETY TOPICS COVERED IN FORMAL AGREEMENTS WITH TRADE UNIONS.	N/A
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	TRAINING AND EDUCATION	MAIN	LA10	AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE BY EMPLOYEE CATEGORY.	21
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	TRAINING AND EDUCATION	ADDITIONAL	LA11	PROGRAMS FOR SKILLS MANAGEMENT AND LIFELONG LEARNING THAT SUPPORT THE CONTINUED EMPLOYABILITY OF EMPLOYEES AND ASSIST THEM IN MANAGING CAREER ENDINGS.	19-21
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	TRAINING AND EDUCATION	ADDITIONAL	LA12	PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS.	18
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	DIVERSITY AND EQUAL OPPORTUNITY	MAIN	LA13	COMPOSITION OF GOVERNANCE BODIES AND BREAKDOWN OF EMPLOYEES PER CATEGORY ACCORDING TO GENDER, AGE GROUP, MINORITY GROUP MEMBERSHIP, AND OTHER INDICATORS OF DIVERSITY.	N/D
 "LABOR PRACTICES AND DECENT WORK PERFORMANCE"	DIVERSITY AND EQUAL OPPORTUNITY	MAIN	LA14	RATIO OF BASIC SALARY OF MEN TO WOMEN BY EMPLOYEE CATEGORY.	18
 HUMAN RIGHTS PERFORMANCE	INVESTMENT AND PROCUREMENT PRACTICES	MAIN	HR1	PERCENTAGE AND TOTAL NUMBER OF SIGNIFICANT INVESTMENT AGREEMENTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR THAT HAVE UNDERGONE HUMAN RIGHTS SCREENING.	36-37
 HUMAN RIGHTS PERFORMANCE	INVESTMENT AND PROCUREMENT PRACTICES	MAIN	HR2	PERCENTAGE OF SIGNIFICANT SUPPLIERS AND CONTRACTORS THAT HAVE UNDERGONE SCREENING ON HUMAN RIGHTS AND ACTIONS TAKEN.	26-27
 HUMAN RIGHTS PERFORMANCE	INVESTMENT AND PROCUREMENT PRACTICES	ADDITIONAL	HR3	TOTAL HOURS OF EMPLOYEE TRAINING ON POLICIES AND PROCEDURES CONCERNING ASPECTS OF HUMAN RIGHTS THAT ARE RELEVANT TO OPERATIONS, INCLUDING THE PERCENTAGE OF EMPLOYEES TRAINED.	N/A

TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
 HUMAN RIGHTS PERFORMANCE	NON DISCRIMINATION	MAIN	HR4	TOTAL NUMBER OF INCIDENTS OF DISCRIMINATION AND ACTIONS TAKEN.	17
 HUMAN RIGHTS PERFORMANCE	FREEDOM OF ASSOCIATIONS AND COLLECTIVE BARGAINING	MAIN	HR5	OPERATIONS IDENTIFIED IN WHICH THE RIGHT TO EXERCISE FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT SIGNIFICANT RISK, AND ACTIONS TAKEN TO SUPPORT THESE RIGHTS.	N/A
 HUMAN RIGHTS PERFORMANCE	CHILD LABOR	MAIN	HR6	OPERATIONS IDENTIFIED AS HAVING SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR, AND MEASURES TAKEN TO CONTRIBUTE TO THE ELIMINATION OF CHILD LABOR.	17, 44, 49-50
 HUMAN RIGHTS PERFORMANCE	FORCED AND COMPULSORY LABOR	MAIN	HR7	OPERATIONS IDENTIFIED AS HAVING SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOR, AND MEASURES TO CONTRIBUTE TO THE ELIMINATION OF FORCED OR COMPULSORY LABOR.	17
 HUMAN RIGHTS PERFORMANCE	SECURITY PRACTICES	ADDITIONAL	HR8	PERCENTAGE OF SECURITY PERSONNEL TRAINED IN THE ORGANIZATION'S POLICIES OR PROCEDURES CONCERNING ASPECTS OF HUMAN RIGHTS THAT ARE RELEVANT TO OPERATIONS.	N/D
 HUMAN RIGHTS PERFORMANCE	INDIGENOUS RIGHTS	ADDITIONAL	HR9	TOTAL NUMBER OF INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLE AND ACTIONS TAKEN.	17
 SOCIETY PERFORMANCE	COMMUNITY	MAIN	SO1	NATURE, SCOPE, AND EFFECTIVENESS OF ANY PROGRAMS AND PRACTICES THAT ASSESS AND MANAGE THE IMPACTS OF OPERATIONS ON COMMUNITIES, INCLUDING ENTERING, OPERATING, AND EXITING.	47-59
 SOCIETY PERFORMANCE	CORRUPTION	MAIN	SO2	PERCENTAGE AND TOTAL NUMBER OF BUSINESS UNITS ANALYZED FOR RISKS RELATED TO CORRUPTION.	N/D
 SOCIETY PERFORMANCE	CORRUPTION	MAIN	SO3	PERCENTAGE OF EMPLOYEES TRAINED IN ORGANIZATION'S ANTI-CORRUPTION POLICIES AND PROCEDURES.	21
 SOCIETY PERFORMANCE	CORRUPTION	MAIN	SO4	ACTIONS TAKEN IN RESPONSE TO INCIDENTS OF CORRUPTION.	11-13
 SOCIETY PERFORMANCE	PUBLIC POLICY	MAIN	SO5	ACTIONS TAKEN IN RESPONSE TO INCIDENTS OF CORRUPTION. PUBLIC POLICY POSITIONS AND PARTICIPATION IN PUBLIC POLICY DEVELOPMENT AND LOBBYING.	5, 11-13

TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
 SOCIETY PERFORMANCE	PUBLIC POLICY	ADDITIONAL	SO6	TOTAL VALUE OF FINANCIAL AND IN-KIND CONTRIBUTIONS TO POLITICAL PARTIES, POLITICIANS, AND RELATED INSTITUTIONS BY COUNTRY.	N/A
 SOCIETY PERFORMANCE	ANTI COMPETITIVE BEHAVIOR	ADDITIONAL	SO7	TOTAL NUMBER OF LEGAL ACTIONS FOR ANTICOMPETITIVE BEHAVIOR, ANTI-TRUST, AND MONOPOLY PRACTICES AND THEIR OUTCOMES.	25
 SOCIETY PERFORMANCE	COMPLIANCE	MAIN	SO8	MONETARY VALUE OF SIGNIFICANT FINES AND TOTAL NUMBER OF NON-MONETARY SANCTIONS FOR NONCOMPLIANCE WITH LAWS AND REGULATIONS.	24-25
 PRODUCT RESPONSIBILITY PERFORMANCE	CUSTOMER HEALTH AND SAFETY	MAIN	PR1	LIFE CYCLE STAGES IN WHICH HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES ARE ASSESSED FOR IMPROVEMENT, AND PERCENTAGE OF SIGNIFICANT PRODUCTS AND SERVICES CATEGORIES SUBJECT TO SUCH PROCEDURES.	N/A
 PRODUCT RESPONSIBILITY PERFORMANCE	CUSTOMER HEALTH AND SAFETY	ADDITIONAL	PR2	TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES CONCERNING HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES DURING THEIR LIFE CYCLE, BY TYPE OF OUTCOMES.	24-25
 PRODUCT RESPONSIBILITY PERFORMANCE	PRODUCT AND SERVICE LABELING	MAIN	PR3	TYPE OF PRODUCT AND SERVICE INFORMATION REQUIRED BY PROCEDURES, AND PERCENTAGE OF SIGNIFICANT PRODUCTS AND SERVICES SUBJECT TO SUCH INFORMATION REQUIREMENTS.	22-25
 PRODUCT RESPONSIBILITY PERFORMANCE	PRODUCT AND SERVICE LABELING	ADDITIONAL	PR4	TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND VOLUNTARY CODES CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING, BY TYPE OF OUTCOMES.	24-25
 PRODUCT RESPONSIBILITY PERFORMANCE	PRODUCT AND SERVICE LABELING	ADDITIONAL	PR5	PRACTICES REGARDING CUSTOMER SATISFACTION, INCLUDING RESULTS FROM CUSTOMER SERVICE STUDIES	22-24

TYPE OF INDICATOR	ASPECT	CATEGORY	KEY	DESCRIPTION OF INDICATOR	PAGE NUMBER
PRODUCT RESPONSIBILITY PERFORMANCE	MARKETING COMMUNICATIONS	MAIN	PR6	PROGRAMS OF COMPLIANCE WITH LAWS OR VOLUNTARY ADHERENCE TO STANDARDS AND CODES MENTIONED IN MARKETING COMMUNICATIONS, ADVERTISING, OTHER PROMOTIONS AND SPONSORSHIPS.	8-9, 11-13, 22-25
PRODUCT RESPONSIBILITY PERFORMANCE	MARKETING COMMUNICATIONS	ADDITIONAL	PR7	TOTAL NUMBER OF NON COMPLIANCE INCIDENTS REGARDING MARKETING COMMUNICATIONS, INCLUDING ADVERTISING, PROMOTION AND SPONSORSHIP, DISTRIBUTED IN RELATION TO THE TYPE OF RESULTS IN THOSE INCIDENTS.	24-25
PRODUCT RESPONSIBILITY PERFORMANCE	CUSTOMER PRIVACY	ADDITIONAL	PR8	TOTAL NUMBER OF WELL BASED CLAIMS RELATED TO RESPECT OF PRIVACY AND LOSS OF PERSONAL DATA OF CLIENTS.	24-25
PRODUCT RESPONSIBILITY PERFORMANCE	NORMATIVE COMPLIANCE	MAIN	PR9	COST OF THOSE SIGNIFICANT PENALTIES REGARDING NON COMPLIANCE OF THE NORMATIVE REGARDING DELIVERY AND USE OF PRODUCTS AND SERVICES OF THE COMPANY.	24-25

## INDICATORS OF THE SUPPLEMENT ABOUT THE FINANCIAL SECTOR: ENVIRONMENTAL PERFORMANCE

REFERENCE	INDICATOR	PAGE NUMBER
F1	DESCRIPTION OF BASIC ENVIRONMENTAL POLICIES APPLIED TO BASIC BUSINESS AREAS.	36
F2	DESCRIPTION OF PROCESSES TO EVALUATE AND CONTROL ENVIRONMENTAL RISKS IN BASIC BUSINESS AREAS.	36
F3	ESTABLISHMENT OF THRESHOLDS BY WHICH PROCESSES TO EVALUATE AND CONTROL ENVIRONMENTAL RISKS IN BASIC BUSINESS AREAS ARE APPLIED.	36
F4	DESCRIPTION OF IMPLEMENTATION AND COMPLIANCE PROCESSES REGARDING CLIENTS OF ENVIRONMENTAL ASPECTS DETECTED IN RISK EVALUATION PROCESSES.	36
F5	DESCRIPTION OF PROCESSES TO IMPROVE EMPLOYEES COMPETENCE IN DEALING WITH ENVIRONMENTAL RISKS AND OPPORTUNITIES.	36

REFERENCE	INDICATOR	PAGE NUMBER
 F6	NUMBER AND FREQUENCY OF AUDITS WHICH INCLUDE THE EXAMINATION OF SYSTEMS AND PROCEDURES REGARDING ENVIRONMENTAL RISKS CONNECTED TO BASIC BUSINESS AREAS.	N/A
 F7	DESCRIPTION OF INTERACTIONS WITH CLIENTS / PARTICIPATING SOCIETIES / CORPORATE PARTNERS WITH REGARDS TO ENVIRONMENTAL RISKS AND OPPORTUNITIES.	36-37
 F8	PERCENTAGE AND NUMBER OF COMPANIES KEPT IN THE COMPANY'S PORTFOLIO THAT HAVE BEEN INTERVENED REGARDING ENVIRONMENTAL ISSUES.	37
 F9	PERCENTAGE OF ASSETS SUBJECT TO A POSITIVE, NEGATIVE OR EXCELLENT ENVIRONMENTAL CONTROL.	N/A
 F10	DESCRIPTION OF THE VOTING POLICY WITH REGARDS TO ENVIRONMENTAL MATTERS APPLICABLE TO ACTIONS FOR WHICH THE INFORMANT COMPANY HAS A RIGHT TO VOTE OR CAN RECOMMEND A VOTE.	N/A
 F11	PERCENTAGE OF ASSETS BY WHICH THE INFORMANT COMPANY HAS A RIGHT TO VOTE OR CAN RECOMMEND A VOTE.	N/A
 F12	TOTAL MONETARY VALUE OF SPECIFIC ENVIRONMENTAL PRODUCTS AND SERVICES BROKEN DOWN BY BASIC BUSINESS AREAS.	37
 F13	VALUE OF THE PORTFOLIO FOR EACH BUSINESS AREA BROKEN DOWN BY REGION AND SPECIFIC SECTOR.	9

## OTHER INFORMATION REGARDING THIS REPORT

### SCOPE

This report covers the following companies, over which Banco General has control and significant influence:

- ▶ CÍA. ISTMEÑA DE SEGUROS, S.A.
- ▶ EMPRESA GENERAL DE SEGUROS, S.A.
- ▶ WALL STREET SECURITIES, S.A.  
(BG VALORES, S.A. IN 2010)
- ▶ BANCO GENERAL, S.A.  
REPRESENTATIVE OFFICES
- ▶ BANCO GENERAL COSTA RICA, S. A.

This report does not cover Profuturo Administradora de Fondos de Pensiones y Cesantía, S. A., where we have a 79% participation, nor Processing Center, S. A., where we have a 49% participation. Empresa General de Capital, S.A. and Petróleos Delta, S.A., subsidiaries of Empresa General de Inversiones, are also outside the scope of this report.

### PROFILE OF THIS REPORT

- ▶ THE INFORMATION CONTAINED IN THIS REPORT CORRESPONDS TO CALENDAR YEAR 2009.
- ▶ THE PREVIOUS SOCIAL REPORT CORRESPONDS TO CALENDAR YEAR 2008.
- ▶ THE SOCIAL REPORT IS PUBLISHED ANNUALLY.
- ▶ FOR INQUIRIES OR TO LEARN MORE ABOUT THE SOCIAL WORK WE CARRY OUT, YOU MAY WRITE TO US THROUGH THE "CONTÁCTENOS" SECTION OF THE BANK'S WEBSITE: [WWW.BGENERAL.COM](http://WWW.BGENERAL.COM) OR CALL 800-5000.

## VERIFICATION

This report does not provide full external verification. An Audit Report from independent auditors KPMG (Panama) appears under the Community section - Fostering Community Development, Fundación sus Buenos Vecinos.

Relations between Banco General, S. A. or the foundation Fundación Sus Buenos Vecinos and the external auditing firm, KPMG (Panama), are strictly professional and based on the highest ethical standards.

## INFORMATION COMPILATION

Our 2009 Social Report was made possible thanks to the information provided by the following areas of the organization:

CHAPTER	AREA
02 BANCO GENERAL PROFILE	MARKETING, HUMAN RESOURCES
03 CSR WITHIN BANCO GENERAL	GENERAL MANAGER, HUMAN RESOURCES, RISK, BANK EXECUTIVES (VP AND VPA)
04 MAIN STAKEHOLDERS	
SHAREHOLDERS	OFFICE OF SHAREHOLDERS' RELATIONS (EGI), MARKETING, HUMAN RESOURCES
EMPLOYEES	HUMAN RESOURCES
CUSTOMERS	LEGAL COUNSEL, MARKETING, HUMAN RESOURCES
SUPPLIERS	MANAGEMENT, HUMAN RESOURCES
COMMUNITY	MANAGEMENT, ACCOUNTING, FUNDACIÓN SUS BUENOS VECINOS, MARKETING, ARCHITECTURE AND ENGINEERING, HUMAN RESOURCES, INFORMATION TECHNOLOGY, COMMITTEE ON RESPONSIBLE CONSUMPTION, AND BANK EXECUTIVES (VP AND VPA).
REGULATORY AGENCIES	CODE OF ETHICS AND BEHAVIOR OF BANCO GENERAL, S. A. AND SUBSIDIARIES
05 FOSTERING COMMUNITY DEVELOPMENT	
5.1 CORPORATE VOLUNTEER CORPS	VECINOS EN ACCIÓN COMMITTEE, HUMAN RESOURCES
5.2 SOCIAL INVESTMENT	FUNDACIÓN SUS BUENOS VECINOS
06 SUPPORT FOR GLOBAL INITIATIVES	
6.1 UN GLOBAL COMPACT: COP	HUMAN RESOURCES
6.2 INDICATORS: GRI	HUMAN RESOURCES



Preparation of this report involved work on:

**EDITING**

- ▶ FUNDACIÓN SUS BUENOS VECINOS
- ▶ MARKETING
- ▶ HUMAN RESOURCES

**TRANSLATION**

- ▶ IVETTE NG DE JAÉN

**DESIGN AND DIAGRAM**

- ▶ AJÍ PINTAO

**PHOTOGRAPHY**

- ▶ TITO HERRERA

**PRINTING**

- ▶ IMPRESORA PACÍFICO, S.A.

**DATE OF PUBLICATION**

- ▶ APRIL, 2010

This Report will be divulged in the following media:

- ▶ PRINTED SOCIAL REPORT: 2,000 COPIES
- ▶ BANCO GENERAL, S. A. WEBSITE: [WWW.BGENERAL.COM](http://WWW.BGENERAL.COM)

An Abridged Report containing the most salient aspects will be published and distributed among the various stakeholders.

In fulfillment of our commitment as a signatory, this Social Report is also available on the UN Global Compact website: [www.unglobalcompact.org](http://www.unglobalcompact.org).

This is the 7th consecutive year that Banco General publishes a Social Report documenting its efforts to advance the community's social and economic development.



BANCO GENERAL, S.A. SOCIAL REPORT

2009