

FOREIGN TRADE BANK OF LATIN AMERICA, INC.  
Form 6-K  
April 15, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 6-K**

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

For the month of April, 2016

**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**

(Exact name of Registrant as specified in its Charter)

**FOREIGN TRADE BANK OF LATIN AMERICA, INC.**

(Translation of Registrant's name into English)

Business Park Torre V, Ave. La Rotonda, Costa del Este

P.O. Box 0819-08730

Panama City, Republic of Panama

(Address of Registrant's Principal Executive Offices)

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

Form 20-F  Form 40-F

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

Yes  No

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

**SIGNATURES**

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

April 15, 2016

FOREIGN TRADE  
BANK OF LATIN  
AMERICA, INC.

By: /s/ Pierre Dulin

Name: Pierre Dulin

Title: General Manager

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., BLX SOLUCIONES S.A. DE C.V., Y BLADDEX DEVELOPMENT CORP., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

**BALANCE DE SITUACION****BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**

31 de marzo 2016

**DE DICIEMBRE 2015 A FEBRERO 2016****(En Miles de Balboas) \***

	Variación Absoluta	%	2015	2016	Febrero	Marzo	Abril	Mayo	Junio	Julio
			Diciembre	Enero						
<b>ACTIVOS LIQUIDOS</b>	-374,563.77	-28.83	1,299,034.89	892,546.55	924,471.12	0.00	0.00	0.00	0.00	0.00
Depósitos Locales en Bancos	40,459.99	22880.15	176.83	40,310.48	40,636.82	0.00	0.00	0.00	0.00	0.00
A la Vista	40,459.99	22880.15	176.83	40,310.48	40,636.82	0.00	0.00	0.00	0.00	0.00
A Plazo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos Extranjeros en Bancos	-415,024.83	-31.95	1,298,852.15	852,226.45	883,827.33	0.00	0.00	0.00	0.00	0.00
A la Vista	-395,024.83	-31.63	1,248,852.15	812,226.45	853,827.33	0.00	0.00	0.00	0.00	0.00
A Plazo	-20,000.00	-40.00	50,000.00	40,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros	1.07	18.05	5.90	9.62	6.97	0.00	0.00	0.00	0.00	0.00
<b>CARTERA CREDITICIA</b>	-162,949.11	-2.44	6,689,489.43	6,389,073.70	6,526,540.32	0.00	0.00	0.00	0.00	0.00
Locales	-50,413.89	-10.91	462,190.09	444,746.94	411,776.20	0.00	0.00	0.00	0.00	0.00
Extranjero	-98,353.43	-1.58	6,229,559.37	5,965,107.70	6,131,205.94	0.00	0.00	0.00	0.00	0.00

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Menos Provisiones	14,181.79	627.51	2,260.03	20,780.94	16,441.82	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	14,181.79	627.51	2,260.03	20,780.94	16,441.82	0.00	0.00	0.00	0.00	0.00
INVERSIONES EN VALORES	37,182.37	11.95	311,130.31	335,756.20	348,312.68	0.00	0.00	0.00	0.00	0.00
Locales	32.07	0.08	38,323.76	38,371.03	38,355.83	0.00	0.00	0.00	0.00	0.00
Extranjero	37,150.30	13.59	273,332.20	297,910.82	310,482.50	0.00	0.00	0.00	0.00	0.00
Menos Provisiones	0.00	0.00	525.65	525.65	525.65	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	0.00	0.00	525.65	525.65	525.65	0.00	0.00	0.00	0.00	0.00
OTROS ACTIVOS	30,051.78	32.98	91,132.94	133,252.45	121,184.73	0.00	0.00	0.00	0.00	0.00
Locales	8,212.54	40.76	20,149.13	25,864.99	28,361.67	0.00	0.00	0.00	0.00	0.00
Extranjero	21,839.24	30.77	70,983.81	107,387.46	92,823.06	0.00	0.00	0.00	0.00	0.00
TOTAL DE ACTIVOS	-470,278.73	-5.60	8,390,787.57	7,750,628.90	7,920,508.84	0.00	0.00	0.00	0.00	0.00
DEPOSITOS	402,980.90	14.41	2,795,612.12	2,723,372.17	3,198,593.02	0.00	0.00	0.00	0.00	0.00
Locales	-11,406.28	-2.45	465,214.34	457,663.88	453,808.06	0.00	0.00	0.00	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	-10,439.97	-7.37	141,605.19	131,024.78	131,165.23	0.00	0.00	0.00	0.00	0.00
A la Vista	-439.97	-3.79	11,605.19	11,024.78	11,165.23	0.00	0.00	0.00	0.00	0.00
A Plazo	-10,000.00	-7.69	130,000.00	120,000.00	120,000.00	0.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	-966.32	-0.30	323,609.15	326,639.10	322,642.83	0.00	0.00	0.00	0.00	0.00
A la Vista	0.00	0.00	15.00	15.00	15.00	0.00	0.00	0.00	0.00	0.00
A Plazo	-966.32	-0.30	323,594.15	326,624.10	322,627.83	0.00	0.00	0.00	0.00	0.00
Extranjero	414,387.18	17.78	2,330,397.78	2,265,708.29	2,744,784.96	0.00	0.00	0.00	0.00	0.00
Oficiales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Particulares	149,810.51	71.79	208,688.80	153,196.61	358,499.31	0.00	0.00	0.00	0.00	0.00
A la Vista	14,386.67	34.85	41,286.50	36,220.90	55,673.18	0.00	0.00	0.00	0.00	0.00
A Plazo	135,423.84	80.90	167,402.30	116,975.71	302,826.14	0.00	0.00	0.00	0.00	0.00
De Ahorros	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
De Bancos	264,576.67	12.47	2,121,708.97	2,112,511.67	2,386,285.65	0.00	0.00	0.00	0.00	0.00
A la Vista	-92,243.18	-48.31	190,932.34	122,166.90	98,689.16	0.00	0.00	0.00	0.00	0.00
A Plazo	356,819.85	18.48	1,930,776.64	1,990,344.77	2,287,596.49	0.00	0.00	0.00	0.00	0.00
OBLIGACIONES	-876,875.78	-19.78	4,433,128.38	3,833,864.66	3,556,252.59	0.00	0.00	0.00	0.00	0.00
Locales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extranjero	-876,875.78	-19.78	4,433,128.38	3,833,864.66	3,556,252.59	0.00	0.00	0.00	0.00	0.00
OTROS PASIVOS	13,476.01	14.98	89,977.30	129,117.01	103,453.31	0.00	0.00	0.00	0.00	0.00
Locales	1,068.79	9.74	10,970.40	11,612.63	12,039.19	0.00	0.00	0.00	0.00	0.00
Extranjero	12,407.22	15.70	79,006.90	117,504.38	91,414.12	0.00	0.00	0.00	0.00	0.00
PATRIMONIO	-9,859.85	-0.92	1,072,069.77	1,064,275.06	1,062,209.92	0.00	0.00	0.00	0.00	0.00
Capital	464.14	0.14	326,759.85	327,015.00	327,223.98	0.00	0.00	0.00	0.00	0.00
Reservas de Capital	0.00	0.00	95,210.15	95,210.15	95,210.15	0.00	0.00	0.00	0.00	0.00
Otras Reservas	-7,437.31	-5.75	129,454.41	109,479.69	122,017.10	0.00	0.00	0.00	0.00	0.00
Provisiones Dinámicas	0.00	0.00	105,035.79	105,035.79	105,035.79	0.00	0.00	0.00	0.00	0.00

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Otras Reservas	-7,437.31	-30.46	24,418.62	4,443.90	16,981.31	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodos Anteriores	82,323.46	19.32	426,190.05	531,868.12	508,513.51	0.00	0.00	0.00	0.00	0.00
Utilidad de Periodo Ganancia o Perdida en Valores Disponible para la venta	-87,111.94	-81.02	107,515.51	12,679.93	20,403.57	0.00	0.00	0.00	0.00	0.00
Deuda Subordinada	1,901.80	-14.56	-13,060.20	-11,977.81	-11,158.40	0.00	0.00	0.00	0.00	0.00
PASIVO Y PATRIMONIO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	-470,278.73	-5.60	8,390,787.57	7,750,628.90	7,920,508.84	0.00	0.00	0.00	0.00	0.00

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

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

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

**NOTA: LA INFORMACION INCLUIDA EN EL PRESENTE REPORTE 6-K FUE PREPARADA EN UNA BASE NO CONSOLIDADA Y EXCLUYE LA INFORMACION FINANCIERA DE BLADDEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADDEX REPRESENTACAO LTDA., BLADDEX INVESTIMENTOS LTDA., BLX SOLUCIONES S.A DE C.V., BLADDEX DEVELOPMENT CORP., SEGUN LO EXIGIDO POR LAS LEYES Y REGULACIONES A LAS CUALES ESTAMOS SUJETOS EN PANAMA, EL PAIS DONDE LA SOCIEDAD SE ENCUENTRA CONSTITUIDA Y DONDE ESTAMOS REGULADOS COMO UNA INSTITUCION FINANCIERA. PROPORCIONAMOS LOS ESTADOS FINANCIEROS ANUALES CONSOLIDADOS EN EL REPORTE 20-F QUE SE PRESENTA PARA CADA AÑO FISCAL ANTE EL SECURITIES AND EXCHANGE COMMISSION. LA INFORMACION FINANCIERA NO CONSOLIDADA CONTENIDA EN EL PRESENTE PODRA SER SUBSTANCIALMENTE DIFERENTE DE NUESTROS RESULTADOS FINANCIEROS CONSOLIDADOS PARA EL MISMO PERIODO.**

## ESTADO DE RESULTADO

### BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.

31 de marzo 2016

### DE DICIEMBRE 2015 A FEBRERO 2016

(En Miles de Balboas) \*

	2015	2016											
	Diciembre	Enero	Febrero	Marzo	Abril	Mayo	Junio	Julio	Agosto	Septiembre	Octubre	Noviembre	Diciembre
Ingresos Por Intereses	220,032.44	20,528.30	19,665.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Préstamos	209,578.80	19,443.48	18,763.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depósitos	2,050.08	448.29	267.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inversiones	8,403.57	636.53	633.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Arrendamiento Financiero	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Egresos de Operaciones	75,135.71	7,330.17	6,821.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intereses Pagados	74,833.21	7,308.84	6,796.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	302.50	21.32	24.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ingreso Neto de Intereses	144,896.73	13,198.13	12,843.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Ingresos	221,940.38	21,106.86	11,743.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Comisiones	19,399.94	831.69	766.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operaciones con Divisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividendos	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros ingresos	202,540.44	20,275.17	10,977.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	366,837.12	34,304.99	24,586.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Ingresos de Operaciones														
Egresos Generales	248,130.50	21,625.06	16,863.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos Administrativos	32,523.49	1,865.95	2,010.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos Generales	8,075.80	476.10	519.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gastos de Depreciación	1,940.45	150.69	142.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Otros Gastos	205,590.76	19,132.32	14,190.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad antes de Provisiones	118,706.62	12,679.93	7,723.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provisiones por Cuentas Malas	11,205.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Utilidad del Periodo	107,500.83	12,679.93	7,723.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

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

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



**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADEX HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADEX REPRESENTACAO LTDA., BLADEX INVESTIMENTOS LTDA., BLX SOLUCIONES S.A. DE C.V., AND BLADEX DEVELOPMENT CORP., AS REQUIRED BY THE LAWS AND REGULATIONS APPLICABLE TO BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. ("BLADEX") IN PANAMA, COUNTRY OF INCORPORATION WHERE BLADEX IS REGULATED AS A BANK WITH A GENERAL LICENSE . WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

**BALANCE SHEET****BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.**

March 31, 2016

**DECEMBER 2015 - FEBRUARY 2016****(In Thousand Balboas) \***

			2015	2016						
	Absolute	%	December	January	February	March	April	May	June	July
	Variation									
LIQUID ASSETS	-374,563.77	-28.83	1,299,034.89	892,546.55	924,471.12	0.00	0.00	0.00	0.00	0.00
Local Deposits in Banks	40,459.99	22,880.15	176.83	40,310.48	40,636.82	0.00	0.00	0.00	0.00	0.00
Demand Time	40,459.99	22,880.15	176.83	40,310.48	40,636.82	0.00	0.00	0.00	0.00	0.00
Foreign Deposits in Banks	-415,024.83	-31.95	1,298,852.15	852,226.45	883,827.33	0.00	0.00	0.00	0.00	0.00
Demand Time	-395,024.83	-31.63	1,248,852.15	812,226.45	853,827.33	0.00	0.00	0.00	0.00	0.00
Less Allowance	-20,000.00	-40.00	50,000.00	40,000.00	30,000.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others	1.07	18.05	5.90	9.62	6.97	0.00	0.00	0.00	0.00	0.00
CREDIT PORTFOLIO	-162,949.11	-2.44	6,689,489.43	6,389,073.70	6,526,540.32	0.00	0.00	0.00	0.00	0.00
Local	-50,413.89	-10.91	462,190.09	444,746.94	411,776.20	0.00	0.00	0.00	0.00	0.00
Foreign	-98,353.43	-1.58	6,229,559.37	5,965,107.70	6,131,205.94	0.00	0.00	0.00	0.00	0.00
Less Allowance	14,181.79	627.51	2,260.03	20,780.94	16,441.82	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	14,181.79	627.51	2,260.03	20,780.94	16,441.82	0.00	0.00	0.00	0.00	0.00
INVESTMENT SECURITIES	37,182.37	11.95	311,130.31	335,756.20	348,312.68	0.00	0.00	0.00	0.00	0.00
Local	32.07	0.08	38,323.76	38,371.03	38,355.83	0.00	0.00	0.00	0.00	0.00
Foreign	37,150.30	13.59	273,332.20	297,910.82	310,482.50	0.00	0.00	0.00	0.00	0.00
Less Allowance	0.00	0.00	525.65	525.65	525.65	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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Foreign	0.00	0.00	525.65	525.65	525.65	0.00	0.00	0.00	0.00
OTHER ASSETS	30,051.78	32.98	91,132.94	133,252.45	121,184.73	0.00	0.00	0.00	0.00
Local	8,212.54	40.76	20,149.13	25,864.99	28,361.67	0.00	0.00	0.00	0.00
Foreign	21,839.24	30.77	70,983.81	107,387.46	92,823.06	0.00	0.00	0.00	0.00
TOTAL ASSETS	-470,278.73	-5.60	8,390,787.57	7,750,628.90	7,920,508.84	0.00	0.00	0.00	0.00
DEPOSITS	402,980.90	14.41	2,795,612.12	2,723,372.17	3,198,593.02	0.00	0.00	0.00	0.00
Local	-11,406.28	-2.45	465,214.34	457,663.88	453,808.06	0.00	0.00	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	-10,439.97	-7.37	141,605.19	131,024.78	131,165.23	0.00	0.00	0.00	0.00
Demand	-439.97	-3.79	11,605.19	11,024.78	11,165.23	0.00	0.00	0.00	0.00
Time	-10,000.00	-7.69	130,000.00	120,000.00	120,000.00	0.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	-966.32	-0.30	323,609.15	326,639.10	322,642.83	0.00	0.00	0.00	0.00
Demand	0.00	0.00	15.00	15.00	15.00	0.00	0.00	0.00	0.00
Time	-966.32	-0.30	323,594.15	326,624.10	322,627.83	0.00	0.00	0.00	0.00
Foreign	414,387.18	17.78	2,330,397.78	2,265,708.29	2,744,784.96	0.00	0.00	0.00	0.00
Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Customers	149,810.51	71.79	208,688.80	153,196.61	358,499.31	0.00	0.00	0.00	0.00
Demand	14,386.67	34.85	41,286.50	36,220.90	55,673.18	0.00	0.00	0.00	0.00
Time	135,423.84	80.90	167,402.30	116,975.71	302,826.14	0.00	0.00	0.00	0.00
Savings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
From Banks	264,576.67	12.47	2,121,708.97	2,112,511.67	2,386,285.65	0.00	0.00	0.00	0.00
Demand	-92,243.18	-48.31	190,932.34	122,166.90	98,689.16	0.00	0.00	0.00	0.00
Time	356,819.85	18.48	1,930,776.64	1,990,344.77	2,287,596.49	0.00	0.00	0.00	0.00
BORROWINGS	-876,875.78	-19.78	4,433,128.38	3,833,864.66	3,556,252.59	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign	-876,875.78	-19.78	4,433,128.38	3,833,864.66	3,556,252.59	0.00	0.00	0.00	0.00
OTHER LIABILITIES	13,476.01	14.98	89,977.30	129,117.01	103,453.31	0.00	0.00	0.00	0.00
Local	1,068.79	9.74	10,970.40	11,612.63	12,039.19	0.00	0.00	0.00	0.00
Foreign	12,407.22	15.70	79,006.90	117,504.38	91,414.12	0.00	0.00	0.00	0.00
STOCKHOLDERS' EQUITY	-9,859.85	-0.92	1,072,069.77	1,064,275.06	1,062,209.92	0.00	0.00	0.00	0.00
Capital	464.14	0.14	326,759.85	327,015.00	327,223.98	0.00	0.00	0.00	0.00
Capital Reserves	0.00	0.00	95,210.15	95,210.15	95,210.15	0.00	0.00	0.00	0.00
Other Reserves	-7,437.31	-5.75	129,454.41	109,479.69	122,017.10	0.00	0.00	0.00	0.00
Dynamic Provision	0.00	0.00	105,035.79	105,035.79	105,035.79	0.00	0.00	0.00	0.00
Other Reserves	-7,437.31	-30.46	24,418.62	4,443.90	16,981.31	0.00	0.00	0.00	0.00
Retained Earnings	82,323.46	19.32	426,190.05	531,868.12	508,513.51	0.00	0.00	0.00	0.00
Net Income	-87,111.94	-81.02	107,515.51	12,679.93	20,403.57	0.00	0.00	0.00	0.00
Gain or Loss in Securities available for sale	1,901.80	-14.56	-13,060.20	-11,977.81	-11,158.40	0.00	0.00	0.00	0.00
Subordinated Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND STOCKHOLDER'S EQUITY	-470,278.73	-5.60	8,390,787.57	7,750,628.90	7,920,508.84	0.00	0.00	0.00	0.00

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

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

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

**NOTE: THE FINANCIAL INFORMATION INCLUDED IN THIS FORM 6-K HAS BEEN PREPARED ON A NON-CONSOLIDATED BASIS AND EXCLUDES FINANCIAL INFORMATION FOR BLADEx HOLDINGS INC., ALPHA4X OFFSHORE FEEDER FUND, BLADEx REPRESENTACAO LTDA., BLADEx INVESTIMENTOS LTDA., BLX SOLUCIONES S.A. DE C.V., AND BLADEx DEVELOPMENT CORP., AS REQUIRED BY THE LAWS AND REGULATIONS APPLICABLE TO BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. ("BLADEx") IN PANAMA, COUNTRY OF INCORPORATION WHERE BLADEx IS REGULATED AS A BANK WITH A GENERAL LICENSE . WE PROVIDE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS IN OUR ANNUAL REPORT ON FORM 20-F FOR EACH FISCAL YEAR. THE NON-CONSOLIDATED FINANCIAL INFORMATION CONTAINED HEREIN MAY DIFFER MATERIALLY FROM OUR CONSOLIDATED FINANCIAL RESULTS FOR THE SAME PERIOD.**

**INCOME STATEMENT**

**BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A.** March 31, 2016  
**DECEMBER 2015 - FEBRUARY 2016**  
(In Thousand Balboas) \*

	2015	2016											
	December	January	February	March	April	May	June	July	August	September	October	November	December
Interest Income	220,032.44	20,528.30	19,665.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans	209,578.80	19,443.48	18,763.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits	2,050.08	448.29	267.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	8,403.57	636.53	633.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial Leases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	75,135.71	7,330.17	6,821.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Commissions	74,833.21	7,308.84	6,796.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Interest Income	302.50	21.32	24.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income Commissions	144,896.73	13,198.13	12,843.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign currency operations	221,940.38	21,106.86	11,743.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividends	19,399.94	831.69	766.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income	202,540.44	20,275.17	10,977.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	366,837.12	34,304.99	24,586.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	248,130.50	21,625.06	16,863.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Operating Expenses														
Administrative expenses	32,523.49	1,865.95	2,010.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General expenses	8,075.80	476.10	519.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	1,940.45	150.69	142.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other expenses	205,590.76	19,132.32	14,190.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income before provision for loan losses	118,706.62	12,679.93	7,723.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provision for loan losses	11,205.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	107,500.83	12,679.93	7,723.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

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