



FOR IMMEDIATE RELEASE

BLADEX IN DEFINITIVE AGREEMENT TO SELL ASSET MANAGEMENT UNIT

Panama City, Republic of Panama, April 2, 2013- Banco Latinoamericano de Comercio Exterior, S.A. (NYSE: BLX, "Bladex", the "Bank") announced today that it has finalized a definitive agreement for the sale of its asset management unit.

The asset management unit will be sold to Alpha4X Asset Management, LLC ("Alpha4X"), a newly-formed company that is majority owned by the current asset management team, led by the unit's current Chief Investment Officer, Manuel Mejía-Aoun. A subsidiary of XL Group plc (NYSE: XL) will acquire a minority equity stake in Alpha4X as part of the sale.

In 2006, Bladex seeded the asset management unit's flagship fund with an investment of \$100 million. Bladex will continue in its role as anchor investor of the flagship fund for a period of up to 3 years, with a reduced investment amount, and will also enjoy certain revenue-sharing rights. As part of the agreement, an XL subsidiary will also become an anchor investor in the unit's flagship investment fund.

The sale of the unit is expected to close in the second quarter of 2013.

Bladex's Chief Executive Officer, Rubens V. Amaral Jr., commented on the announcement: "We have built a first rate asset management unit that has generated attractive returns since its inception in 2006. We are very pleased to have found in XL a very large and sophisticated investor to support Manuel and his team as they further build on their successful track record. We will be able to add to Bladex's fee income through our ongoing revenue participation in Alpha4X's activities over the next three years, as we complete our exit from this line of business while Alpha4X continues to grow."

Bladex is a supranational bank originally established by the central banks of Latin American and Caribbean countries to promote trade finance in the Region. Based in Panama, its shareholders include central and state-owned entities in 23 countries of the Region, as well as Latin American and international commercial banks, and institutional and retail investors.

XL Group plc, through its subsidiaries, is a global insurance and reinsurance company that provides property, casualty, and specialty products to industrial, commercial, and professional firms, insurance companies, and other enterprises throughout the world.

For further information, please access Bladex's website on the Internet at www.bladex.com or contact:

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