

## PARTNER'S PROFILE

<b>Organization Name:</b>	CEVALDOM Depósito Centralizado de Valores, S. A.								
<b>Country/ Region:</b>	Dominican Republic / Latin America								
<b>Name of CEO:</b>	Freddy Rossi Soñé								
<b>Capital (US\$):</b>	8.8 million as of December 2013								
<b>Number of Officers and Employees:</b>	42								
<b>Ownership and Governance (Main Shareholders)</b>	In December 2013, the capital of the DCV was USD 8.8 million, which is represented by the following: The Dominican Republic Stock Exchange (BVRD) (32.5%), Banco de Reservas de la República Dominicana (27%), CAVALI S. A. I.C.L.V (20%), Private Banks and a Private Group (20.4%) and the rest is owned by the Brokers (0.10%). At present, the Board of Directors is represented by 7 independents members elected at the stockholders meetings every two years.								
<b>Brief History</b>	CEVALDOM, S.A. was incorporated in January of the 2003 by the initiative of the Dominican Republic Stock Exchange, like a division of it, with the purpose of starting a project to create an organization to offer the services of custody, settlement, transfer and clearing of the operations negotiated in the securities market, an organization that until this moment is unique in the Dominican Republic. For September of the 2003 CEVALDOM is constituted as an independent company and in March of 2004 is authorized by the Superintendencia de Valores de la República Dominicana (SIV) to offer the services of registry and custody to the participants of the market. CEVALDOM has been growing jointly with the Dominican capital market and has worked to offer it the necessary services for its good development.								
<b>Types and number of Participants</b>	<table border="1"> <tr> <td>Financial Intermediaries (Banks, Credit and Savings institutions)</td> <td>25</td> </tr> <tr> <td>Brokers</td> <td>15</td> </tr> <tr> <td>Indirect Participants (Pension funds and investments funds)</td> <td>6</td> </tr> <tr> <td>Issuers</td> <td>28</td> </tr> </table>	Financial Intermediaries (Banks, Credit and Savings institutions)	25	Brokers	15	Indirect Participants (Pension funds and investments funds)	6	Issuers	28
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<b>Regulatory Environment</b>	<p>The capital market of the Dominican Republic is regulated by the Law 19-00 and its Rules of Application 664-12.</p> <p>The regulator and supervisor organism of the Dominican capital market is the Superintendencia de Valores de la República Dominicana (SIV), which as well has as superior organism the Consejo Nacional de Valores, which is in charge of legislating, authorizing and solve all the facts related to the Law of the capital market. Also Cevaldom as an administrator of a payments system is regulated by the Central Bank of the Dominican Republic.</p> <p>Jointly on the legal Legislation, CEVALDOM have its internal norms, composed by its General Rulings and the Procedures Manual.</p>								
<b>Stock Exchanges</b>	There is one Stock Exchange in the Dominican Republic, Bolsa de Valores de la República Dominicana.								
<b>Other CSDs or clearing organization in your country</b>	No.								
<b>Services Provided</b>	<p>CEVALDOM, S.A. offers the next services:</p> <p><b>Registry and Depository services:</b> it consists in the physical or electronic guard of the securities through its registry in the system of</p>								

	<p>book-entry. The authorized safekeeping system in the Dominican Republic is by beneficial owner. This service provides to the participants the facility to immobilize and custody, to control and have recent information, of their own securities or the ones briefed by its clients in accounts of securities assigned to each one of them.</p> <p><b>Administration:</b> CEVALDOM offers to the issuers the facility of directly carry out on behalf of them the payment of the patrimonial rights that are resulting from their obligations, managing the payment from the issuer to the investor.</p> <p><b>Transfer, Compensation and Clearing:</b> These services, completely electronic and automated constitute one of the greatest contributions from CEVALDOM to the market, making possible the electronic transference of securities in real time, having access to the monetary position of each one of the participants, reason why the appropriate clearance of the operations is guaranteed.</p>	
<b>Eligible Securities</b>	Government Debt, Corporative Debt, Money Market Instruments, Investments Funds.	
<b>Corporate Action services Provided? Yes/No</b>	Yes. Interest and capital payments.	
<b>(If yes, what kinds of services provided?)</b>		
<b>Value of Securities in Custody (US\$):</b>	13,231,496,786.05	
<b>Amount of Cash Settled per annum (US\$):</b>	14,700,416,321.83	
<b>Percentage of Securities Immobilized/ Dematerialized:</b>	Dematerialized 88% / Immobilized 12%	
<b>Market Capitalization/ Trading volume per annum (US\$):</b>	Trading volume (US\$) As of year 2013	17,553,082,176.08
<b>Total Revenue/ Expense and Net income Per annum (US\$):</b>	Revenue - 2013	7,259,716.60
	Expenses - 2013	(2,566,974.93)
	Net income - 2013	3,354,932.12
<b>Memorandum of Understanding/ Business Agreement (Date)</b>	N/A	
<b>Cross-Broader Transaction (Counterpart)</b>	N/A	
<b>Withholding Tax Treatment of Cross-Border Trading Transactions (Details)</b>	N/A	
<b>DVP Implementation (Yes/No)</b>	Yes.	
<b>Settlement Period</b>	T to T+7	
<b>Contact Information</b>	Carmelly Morel Ortega	
	Operations Director	
	809-227-0100	
	<a href="mailto:cmorel@cevaldom.com">cmorel@cevaldom.com</a>	
<b>Remarks</b>		