

<b>Company Profile</b>	
<b>Name of Stock Exchange</b>	BOLSA DE VALORES Y PRODUCTOS DE ASUNCION S.A.
<b>Country/Region</b>	PARAGUAY
<b>Name of CEO</b>	RODRIGO CALLIZO
<b>Capital (US\$)</b>	US\$ 1.500.000 (aprox)
<b>Number of Officers and Employees</b>	14
<b>Ownership and Governance (Main Shareholders)</b>	44 shareholders. Board of Directors
<b>Brief History</b>	<p>In the National Chamber of Commerce and Services of Paraguay, the Securities and Products Exchange of Asunción was created on September 28, 1977, becoming a Sociedad Anónima at the end of that year.</p> <p>After a long period without any activity, in 1991, Law No. 94/91 of the Paraguayan Securities Market was promulgated, by means of which the Legal Framework required for the beginning of stock exchange operations was created. Also, through it, the market regulator, the National Securities Commission, is created.</p> <p>Throughout the year 1992 and part of 1993, the BVPASA, thanks to the new Law, consolidates its organizational and technological structure, undertaking strong training of its officials in the first place, and also several young Paraguayan professionals who would operate in the new market.</p> <p>On October 11, 1993, the first Negotiations Round of the BVPASA was held, with the participation of nine issuing companies, this date being the beginning of operations in the Stock Market in Paraguay.</p> <p>In 1998, the new Securities Market Law was enacted (Law No. 1284/98), and became effective as of August 3, 1999. Subsequently, it was repealed by Law No. 5810/17, Law of the Stock Market currently in force.</p> <p>The system used has been the one of pregón to live voice, that is to say, the operators of the Casas de Bolsa mention in the wheels the offers of purchase and sale respective through tickets of operations, trying to obtain the respective tips.</p>

	<p>As of May 2010, the Stock Exchange of Asunción SA, has implemented the Electronic Trading System, more commonly known as Bolsa Electrónica, a system provided by Rofex, the Rosario Products Exchange, which was currently Migrated to a more modern system and adapted to new technologies, which will allow us to be connected with other exchanges in the world.</p> <p>One of the transcendental aspects to be highlighted with the implementation of this system is the "dematerialization" of the securities traded, which implies that the company issues a single global security for the amount issued, but investors no longer receive the physical bonds that they acquire; the Stock Exchange fulfills the role of "Custody Agent". The deposit of the global title gives rise to the dematerialization of the securities and instrumentation of a book entry system.</p> <p>At present, BVPASA is working on other projects and services for the entire market which will allow the development of the entire market and the fulfillment of our Mission and Vision.</p>
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<b>Practices and Procedures</b>		
<b>Trading</b>		
	Days	<b>Monday to Friday</b>
	Hours	<b>Primary Market : 11.00 and 12:00 Secondary Market: 12:15 and 13:00</b>
	Market segmentation	<b>Market segmentation: 95% fixed income bonds 5% stocks</b>
<b>System</b>		
	Mechanisms	<b>Pregon and Electronic form</b>
<b>Market-Maker /Specialists</b>		
	Instruments	<b>Corporate Bonds, Government Bonds and Stocks, Financial Business</b>
	Currency	<b>Guaraní (Gs.) Dollar (USD)</b>
	Real time information	<b>Yes, available for Stock Brokers through the electronic system</b>
<b>Clearing &amp; Settlement</b>		
	Central Depository	<b>BVPASA performs the function of Securities Depository</b>
	Period	<b>T+3</b>
	Registered	<b>YES</b>
	Settlement	<b>YES</b>
	Clearing	<b>YES</b>

	DVP	DVF
	Clearing Institution	YES
	Risk Sharing	NO
	Margin/Lending	NO
	Custodians	YES
<b>Taxes</b>		
	Cash Dividends	5%
	Interest Income	NO
	Capital Gains	NO
<b>Structure &amp; Regulations</b>		
	Legal	Private Entity
	Regulation	self-regulated supervised by National Securities Commission.
	Securities market regulations	YES
	Trading rules	YES
	Surveillance	YES
	Corporate actions	YES
	Trading halts regulations	YES
	Investor protection	YES
<b>Foreign Participation</b>		
	Foreign investors	NO
	Investment limitations	NO
	Repatriation	NO
<b>Minimum Listing Requirements</b>		
<b>Contact Information</b>	President: Rodrigo Guillermo Callizo L.M Email: rodrigo.callizo@bvpasa.com.py Telf: +595-21- 442-445 int. 102 COO: María Elena Acosta Email: elena.acosta@bvpasa.com.py Telf: +595-21- 442-445 int. 114	
<b>Remarks</b>		