BVP ELIGE NUEVOS DIGNATARIOS

La Bolsa de Valores de Panamá (BVP), informó que eligió a sus dignatarios para el período 2011-2012. Se nombró al Felipe Chapman, Presidente; Leopoldo Arosemena, Vicepresidente; Fernando Aramburú P., Tesorero y a Ricardo Arango como Secretario.

APERTURA DE NUEVOS PUESTOS EN LA BVP

La Bolsa de Valores de Panamá invita a los interesados en adquirir y operar un nuevo Puesto de Bolsa a expresar su interés por escrito al correo electrónico bvp@panabolsa.com. Las manifestaciones de interés se recibirán hasta el 30 de abril del 2011 y una vez recibidas, los interesados recibirán de la Bolsa de Valores de Panamá las instrucciones y los requisitos para continuar el proceso.

REDENCIÓN ANTICIPADA EN BONOS DE BANCO DELTA

Banco Delta, S.A. (BMF) informó que realizará la redención anticipada total de las series I y J de la Emisión de Bonos Corporativos. La fecha de esta redención anticipada será el próximo 15 de abril del 2011.

RENUNCIA DIRECTOR DE GRUPO ASSA

Grupo ASSA informó que el pasado 4 de marzo del 2011 el Sr. Adolfo Arias renunció a su cargo de Director de este grupo.
<table>
<thead>
<tr>
<th>NOMBRE DE LA EMPRESA O INSTRUMENTO</th>
<th>RENDENCION</th>
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# Indicadores del Mercado Accionario y Fondos de Inversión
## 31 de marzo de 2011

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<tr>
<th>EMPRESAS</th>
<th>Precios al 31 de marzo de 2011</th>
<th>Acciones negociadas</th>
<th>Volumen negociado (en US$)</th>
<th>Proporciones 2/</th>
<th>Rendimiento 3/</th>
<th>Capitalización de mercado</th>
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<td>2011</td>
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| Eco-
 Grupo, S.A.              | 0.70                            | 0.70                | 24-Jun-10                   | 5,526           | 3,868          | 0.0                      | 0.6                       | 0.00% | 9,627,597             |
| Empresa General de Inversiones, S.A. | 52.00                | 55.30               | 28-Mar-11                   | 23,707          | 1,295,680      | 14.3                     | 2.5                       | 1.70% | 2,332,010,346        |
| Empresa Tagaropulos          | 1.00                            | 1.00                | 03-Do-04                    | 0               | 0              | 0.0                      | 4.8                       | 0.00% | 3,715,643            |
| Financiera Automotriz, S.A.  | 22.50                           | 22.50               | 17-Do-10                    | 150             | 2,700          | 9.9                      | 1.5                       | 4.44% | 84,542,466           |
| GB Group Corp.               | 4.10                            | 27.10               | 23-Mar-11                   | 8,946           | 223,164        | 14.3                     | 2.5                       | 1.70% | 394,962,473          |
| Golden Forest, S.A.          | 11.50                           | 11.50               | 28-Do-10                    | 0               | 0              | 18.9                     | 0.0                       | 0.00% | 5,750,000            |
| Indesa Holdings Corp.        | 22.20                           | 22.20               | 23-Mar-11                   | 9,383           | 201,734        | 13.8                     | 1.4                       | 0.00% | 13,883,754           |
| Grupo Assa, S.A.             | 4.00                            | 4.00                | 30-Mar-11                   | 11,359          | 599,737        | 15.6                     | 1.3                       | 2.74% | 446,880,386          |
| Grupo Bandeta Hilding        | 10.00                           | 10.00               | 23-Do-11                    | 152,000         | 1,520,000      | 49.1                     | 1.5                       | 0.00% | 16,648,900           |
| Grupo Melo, S.A.             | 34.00                           | 38.00               | 29-Mar-11                   | 80,357          | 2,543,492      | 7.0                      | 1.3                       | 2.22% | 87,219,099           |
| Grupo Mundial Teneroda, S.A. | 8.00                            | 8.00                | 28-Mar-11                   | 53,963          | 389,056        | 6.7                      | 0.6                       | 6.88% | 141,236,024          |
| Geoinfo Internacional, S.A.  | 1.50                            | 1.50                | 00-En-00                    | 0               | 0              | 0.0                      | 2.2                       | 0.00% | 3,611,333            |
| MHC Holding Ltd.             | 21.51                           | 22.75               | 11-Mar-11                   | 1,560           | 36,328         | 11.0                     | 2.2                       | 2.77% | 353,179,759          |
| QBE un Del Imo, Cía de Reaseguros Inc. | 6.30                  | 6.30                | 15-Do-99                    | 0               | 0              | 0.8                      | 0.2                       | 0.00% | 15,151,172           |
| Rey Holding Corp.            | 25.00                           | 25.10               | 21-Feb-11                   | 1,457           | 36,425         | 22.3                     | 5.1                       | 2.80% | 376,466,200          |
| Tropical Resorts International, Inc. | 11.00               | 11.00               | 30-Do-10                    | 0               | 0              | 8.1                      | 0.0                       | 0.00% | 11,550,000          |
| Odin Energy                  | 1.10                            | 1.10                | 16-Feb-11                   | 5,000           | 5,500          | 4.0                      | 2.5                       | 0.00% | 200,745,950          |
| Unión Nacional de Empresas, S.A. | 17.00                | 15.15               | 29-Mar-11                   | 2,063           | 0              | 9.8                      | 0.8                       | 3.73% | 87,800,000           |
| Promedios y Total            |                                 |                    |                             | 427,607         | 9,516,819      | 13.3                     | 1.6                       | 1.80% | 9,320,180,026       |

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</tr>
</tbody>
</table>

1/ Se refiere a la fecha en que fue fijado el último precio de la acción
2/ Las razones de las empresas han sido calculadas utilizando cifras de los últimos 12 meses. Cuando la relación aparece en blanco, significa que la razón es negativa o los valores muy elevados.
3/ El cálculo del rendimiento se refiere a los dividendos pagados en efectivo en los últimos 12 meses.
4/ Rendimiento de los últimos 12 meses
5/ Valor Neto de Activos.

Favor reportar cualquier error u omisión en esta página al Departamento de Desarrollo de la BVP. Gracias.
<table>
<thead>
<tr>
<th>Emisión</th>
<th>Tasa</th>
<th>Vencimiento</th>
<th>Monto</th>
<th>Precio</th>
<th>Ult/Fecha</th>
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<tbody>
<tr>
<td>Corporación de Finanzas del País</td>
<td>6.000%</td>
<td>05/06/11</td>
<td>$60,000.00</td>
<td>100%</td>
<td>18/03/11</td>
</tr>
<tr>
<td>Empresas MELO, S.A.</td>
<td>3.000%</td>
<td>29/03/12</td>
<td>$1,000,000.00</td>
<td>100%</td>
<td>30/03/11</td>
</tr>
<tr>
<td>Global Bank Corporation</td>
<td>2.750%</td>
<td>08/03/12</td>
<td>$9,929,000.00</td>
<td>100%</td>
<td>31/03/11</td>
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<td>21/12/16</td>
<td>$629,000.00</td>
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<td>6.350%</td>
<td>21/12/16</td>
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<tr>
<td>Banco Aliado, S.A.</td>
<td>3.750%</td>
<td>31/03/14</td>
<td>$2,750,000.00</td>
<td>100%</td>
<td>29/03/11</td>
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<td>Empresas MELO, S.A.</td>
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<td>23/12/15</td>
<td>$10,000.00</td>
<td>100%</td>
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<td>Finanzas y Créditos del Hogar</td>
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<td>MHC Holding LTD.</td>
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<td>Sociedad Urbanizadora del Caribe</td>
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<td>$345,000.00</td>
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<td>08/07/13</td>
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<th>Tasa</th>
<th>Vencimiento</th>
<th>Monto</th>
<th>Precio</th>
<th>Ult/Fecha</th>
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</thead>
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<tr>
<td>Letras del Tesoro de la República de Panamá</td>
<td>07/10/11</td>
<td>$6,000,000.00</td>
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<td>$500,000.00</td>
<td>102.25%</td>
<td>29/03/11</td>
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<tr>
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<td>30/05/13</td>
<td>$1,000,000.00</td>
<td>102.60%</td>
<td>29/03/11</td>
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<table>
<thead>
<tr>
<th>Emisión</th>
<th>Tasa</th>
<th>Vencimiento</th>
<th>Monto</th>
<th>Precio</th>
<th>Ult/Fecha</th>
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</thead>
<tbody>
<tr>
<td>Notas del Tesoro de la República de Panamá</td>
<td>3.500%</td>
<td>30/05/13</td>
<td>$2,030,297.36</td>
<td>3.388536%</td>
<td>28/03/11</td>
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<tr>
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<tr>
<td><strong>ACCIONES COMUNES</strong></td>
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<td>46.00</td>
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<td>41.50</td>
<td>42.00</td>
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<td>55.30</td>
<td>55.26</td>
<td>55.30</td>
<td>1,000</td>
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<td>Grupo Mundial Tenedora, S.A.</td>
<td>GMUN</td>
<td>8.00</td>
<td>7.50</td>
<td>8.00</td>
<td>2,000</td>
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<td>Grupo Melo, S.A.</td>
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<td>36.30</td>
<td>36.00</td>
<td>36.30</td>
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<td>UNEM</td>
<td>17.10</td>
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<td><strong>TOTAL</strong></td>
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<td><strong>ACCIONES PREFERIDAS</strong></td>
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<tr>
<td>La Hipotecaria (Holding) I</td>
<td>7.00%</td>
<td>100.50</td>
<td>100.00</td>
<td>100.50</td>
<td>500</td>
</tr>
<tr>
<td><strong>SUB - TOTAL</strong></td>
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<tr>
<td><strong>FONDOS</strong></td>
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<td>Fondo General de Inversiones</td>
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<td>11,341</td>
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<td>67,278</td>
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<td>Mundial Multi-Strategy Inc.</td>
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<td>0.98</td>
<td>0.98</td>
<td>0.98</td>
<td>28,021</td>
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<td>Multistrategy Fixed Income</td>
<td>MSFIF</td>
<td>10.92</td>
<td>10.92</td>
<td>10.92</td>
<td>45,330</td>
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<td>Premier Latin American Bond</td>
<td>PREMLABF</td>
<td>0.80</td>
<td>0.80</td>
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<td>12,513</td>
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<td>Premier Short Term Bond Found</td>
<td>PREMSSHBF</td>
<td>0.95</td>
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<tr>
<td><strong>TOTAL</strong></td>
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### Volumen Negociado por Mercado

<table>
<thead>
<tr>
<th>Mercado</th>
<th>Monto (en US$)</th>
<th>Porcentaje</th>
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<tr>
<td>Mercado Primario</td>
<td>64,274,408.20</td>
<td>67</td>
</tr>
<tr>
<td>Mercado Secundario</td>
<td>29,130,761.78</td>
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</tr>
<tr>
<td>Recompras</td>
<td>2,030,397.36</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>95,455,467.34</strong></td>
<td><strong>100</strong></td>
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### Volumen Negociado por Instrumento

<table>
<thead>
<tr>
<th>Instrumento</th>
<th>Monto (en US$)</th>
<th>Porcentaje</th>
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<tr>
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</tr>
<tr>
<td>Bonos</td>
<td>11,995,639.30</td>
<td>13</td>
</tr>
<tr>
<td>Notas Corporativas</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Valores del Estado</td>
<td>61,170,650.00</td>
<td>64</td>
</tr>
<tr>
<td>Acciones</td>
<td>1,697,700.35</td>
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<td>Acciones de Fondos</td>
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<td>Acciones Preferidas</td>
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</tr>
<tr>
<td>Recompras</td>
<td>2,030,397.36</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>95,455,467.34</strong></td>
<td><strong>100</strong></td>
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### Rendimiento de las Recompras, según vencimiento

<table>
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<th>Vencimiento</th>
<th>Rendimiento</th>
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<tr>
<td>169 días</td>
<td>3.388536%</td>
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### Volumen Negociado por Sector

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<thead>
<tr>
<th>Sector</th>
<th>Monto (en US$)</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>Público</td>
<td>61,170,650</td>
<td>64</td>
</tr>
<tr>
<td>Privado</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>95,455,467</strong></td>
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</table>

### Vencimiento de Valores Corporativos

<table>
<thead>
<tr>
<th>Por vencimiento</th>
<th>Monto (en US$)</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 a 60 días</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>61 a 180 días</td>
<td>60,000.00</td>
<td>0</td>
</tr>
<tr>
<td>181 a 360 días</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>de 1 a 3 años</td>
<td>11,100,000.00</td>
<td>48</td>
</tr>
<tr>
<td>de 3 a 5 años</td>
<td>4,151,384.30</td>
<td>18</td>
</tr>
<tr>
<td>más de 5 años</td>
<td>7,662,255.00</td>
<td>33</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>22,973,639.30</strong></td>
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### Subasta de Letras del Tesoro del 31 de marzo de 2011*

**Monto subastado: US$38,500,000.00**

<table>
<thead>
<tr>
<th>Monto adjudicado (en US$)</th>
<th>Precio promedio (%)</th>
<th>Tasa de rendimiento (%)</th>
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<tbody>
<tr>
<td>Competitiva pública</td>
<td>5,000,000.00</td>
<td>0.860 %</td>
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<tr>
<td>Competitiva privada</td>
<td>33,500,000.00</td>
<td>0.939 %</td>
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<tr>
<td>No Competitiva gobierno</td>
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<tr>
<td><strong>Promedio</strong></td>
<td><strong>38,500,000.00</strong></td>
<td><strong>0.860 %</strong></td>
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*Última subasta realizada
### DERECHOS POLÍTICOS Y ECONÓMICOS

#### PAGO DE DIVIDENDOS 2011

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<thead>
<tr>
<th>EMPRESA</th>
<th>FECHA DE PAGO</th>
<th>PAGO POR ACCIÓN</th>
<th>FECHA DE REGISTRO</th>
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<td>G.B. Group Corporation</td>
<td>1 de abril</td>
<td>0.10</td>
<td>21 de marzo, 2011</td>
</tr>
<tr>
<td>Grupo Melo, S.A.</td>
<td>Primeros cinco días de abril 2011</td>
<td>0.164382</td>
<td>31 de marzo, 2011</td>
</tr>
<tr>
<td>Grupo Melo, S.A.</td>
<td>Primeros cinco días de mayo 2011</td>
<td>0.164382</td>
<td>29 de abril, 2011</td>
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<td>31 de mayo, 2011</td>
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<td>0.23</td>
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</tr>
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<td>BG Financial Group, Inc.</td>
<td>12 de septiembre</td>
<td>0.23</td>
<td>31 de agosto, 2011</td>
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<td>Empresa General de Inversiones, S.A.</td>
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<td>0.25</td>
<td>30 de noviembre, 2011</td>
</tr>
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<td>15 de diciembre</td>
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<td>30 de noviembre, 2011</td>
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#### ASAMBLEA DE ACCIONISTAS 2011

<table>
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<th>FECHA</th>
<th>LUGAR</th>
<th>FECHA DE REGISTRO</th>
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<tbody>
<tr>
<td>Empresa General de Inversiones, S.A.</td>
<td>6 de abril</td>
<td>Casa Matriz de Banco General, S.A. a las 4:30 p.m.</td>
<td>15 de marzo de 2011</td>
</tr>
<tr>
<td>Grupo Mundial Tenedora, S.A.</td>
<td>14 de abril</td>
<td>Hotel Riu Plaza Panama, a las 5:30 p.m.</td>
<td></td>
</tr>
<tr>
<td>MHC Holdings, Ltd.</td>
<td>26 de abril</td>
<td>Hotel Bristol, a las 11:00 a.m.</td>
<td>23 de marzo de 2011</td>
</tr>
<tr>
<td>Indesa Holdings Corp.</td>
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<td>Hotel Sheraton Panama &amp; Convention Center, a las 4:30 p.m.</td>
<td>15 de abril de 2011</td>
</tr>
<tr>
<td>Latinex Holdings, Inc.</td>
<td>28 de abril</td>
<td>Corro de la Bolsa de Valores de Panamá</td>
<td>15 de abril de 2011</td>
</tr>
<tr>
<td>Grupo ASSA, S.A.</td>
<td>5 de mayo</td>
<td>Oficinas de Calle 50, entre calle 56 y 57 a las 4:00 p.m.</td>
<td>18 de febrero de 2011</td>
</tr>
</tbody>
</table>

#### EMISIONES EN TRÁMITE DE INSCRIPCIÓN AL 31 DE MARZO DE 2011

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Título</th>
<th>Plazo</th>
<th>Tasa</th>
<th>Monto (US$ MM)</th>
<th>Puesto</th>
</tr>
</thead>
<tbody>
<tr>
<td>Generadora Pedregalito, S.A.</td>
<td>Bonos Corporativos</td>
<td>Serie A: 30/6/2018</td>
<td>Serie A: Libor 1M +</td>
<td>60.0</td>
<td>BG Valores y BG Investment</td>
</tr>
<tr>
<td>Smart Solutions Marketing Panamá, S.A.</td>
<td>Bonos Corporativos Rotativos</td>
<td>2, 3, 4, 5, 6 y 7 años</td>
<td>Serie B: pd</td>
<td>5.0</td>
<td>MMG Bank Corporation</td>
</tr>
<tr>
<td>Petróleos Delta, S.A.</td>
<td>Bonos Corporativos</td>
<td>Serie A: 7 años</td>
<td>Serie A: Libor 3M +</td>
<td>70.0</td>
<td>BG Valores y BG Investment</td>
</tr>
<tr>
<td>Petróleos Delta, S.A.</td>
<td>Valores Comerciales Negociables - Programa Rotativo</td>
<td>Entre 30 y 360 días</td>
<td>PD</td>
<td>40.0</td>
<td>BG Valores y BG Investment</td>
</tr>
<tr>
<td>Real Estate Investment Trust Inc.</td>
<td>Bonos Corporativos</td>
<td>Serie Senior: 7 años</td>
<td>Serie Senior: 6.5%</td>
<td>60.0</td>
<td>Prival Securities</td>
</tr>
<tr>
<td>First Factoring Inc.</td>
<td>Valores Comerciales Negociables - Programa Rotativo</td>
<td>Entre 180 y 360 días</td>
<td>LIBOR 3M +</td>
<td>10.0</td>
<td>Multi Securities</td>
</tr>
<tr>
<td>Banco Popular y de Desarrollo Comunal de Costa Rica*</td>
<td>Programa de Papel Comercial y Bonos</td>
<td>PD</td>
<td>PD</td>
<td>100.0</td>
<td>Multi Securities</td>
</tr>
</tbody>
</table>

* Completó los trámites de inscripción en CNV

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