### ACCIONES COMUNES

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Nemotécnico</th>
<th>Tasa</th>
<th>Fecha de Vencimiento</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Negociado</th>
<th>Precio por Unidad</th>
</tr>
</thead>
<tbody>
<tr>
<td>PANAMA POWER HOLDINGS, INC.</td>
<td>PPHO</td>
<td>3.25%</td>
<td>23-abr-2015</td>
<td>1</td>
<td>$443,000.00</td>
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<tr>
<td>UNION NACIONAL DE EMPRESAS, S.A.</td>
<td>UNEM</td>
<td>3.5%</td>
<td>10-may-2015</td>
<td>1</td>
<td>$2,000,000.00</td>
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### MERCADO PRIMARIO

**VALORES COMERCIALES NEGOCIABLES**

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Nemotécnico</th>
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<th>Fecha de Vencimiento</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Negociado</th>
<th>Precio por Unidad</th>
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</thead>
<tbody>
<tr>
<td>BANCO INTERNACIONAL DE COSTA RICA, S.A.</td>
<td>BICS0325000415V</td>
<td>3.25%</td>
<td>23-abr-2015</td>
<td>1</td>
<td>$443,000.00</td>
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<td>100%</td>
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<tr>
<td>BANCO PANAMEÑO DE LA VIVIENDA, S.A.</td>
<td>BPVI0350000515M</td>
<td>3.5%</td>
<td>10-may-2015</td>
<td>1</td>
<td>$2,000,000.00</td>
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<td>100%</td>
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<tr>
<td>CHEQUEFECTIVO, S.A.</td>
<td>CHEF0775000515B</td>
<td>7.75%</td>
<td>09-may-2015</td>
<td>1</td>
<td>$93,000.00</td>
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**NOTAS CORPORATIVAS**

<table>
<thead>
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<th>Fecha de Vencimiento</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Negociado</th>
<th>Precio por Unidad</th>
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<tbody>
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<td>BANCO LA HIPOTECARIA, S.A.</td>
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**BONOS**

<table>
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<th>Valor Nominal</th>
<th>Valor Negociado</th>
<th>Precio por Unidad</th>
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</thead>
<tbody>
<tr>
<td>BANCO ALIADO, S.A.</td>
<td>BAL0325000515F</td>
<td>3.25%</td>
<td>29-may-2015</td>
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<tr>
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<td>1</td>
<td>$1,500,000.00</td>
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<td>100%</td>
</tr>
<tr>
<td>BANCO DELTA, S.A. (BMF)</td>
<td>BDEL06250000521X</td>
<td>6.25%</td>
<td>15-may-2021</td>
<td>1</td>
<td>$110,000.00</td>
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<td>100%</td>
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<tr>
<td>PRODUCTOS TOLEDANO, S.A.</td>
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<td>$2,000,000.00</td>
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<tr>
<td>PRODUCTOS TOLEDANO, S.A.</td>
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<td>$3,000,000.00</td>
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**NOTAS DEL TESORO**

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Nemotécnico</th>
<th>Tasa</th>
<th>Fecha de Vencimiento</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Negociado</th>
<th>Precio por Unidad</th>
</tr>
</thead>
<tbody>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>RPMA0487500221A</td>
<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$1,575,000.00</td>
<td>$1,663,042.50</td>
<td>105.59%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>05-feb-2021</td>
<td>1</td>
<td>$1,500,000.00</td>
<td>$1,583,700.00</td>
<td>105.58%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$1,300,000.00</td>
<td>$1,372,410.00</td>
<td>105.57%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$2,000,000.00</td>
<td>$2,111,400.00</td>
<td>105.57%</td>
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<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>RPMA0487500221A</td>
<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$10,000,000.00</td>
<td>$10,566,000.00</td>
<td>105.56%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$2,000,000.00</td>
<td>$2,111,200.00</td>
<td>105.56%</td>
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<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$1,300,000.00</td>
<td>$1,372,280.00</td>
<td>105.56%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$2,000,000.00</td>
<td>$2,112,200.00</td>
<td>105.56%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>RPMA0487500221A</td>
<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$1,750,000.00</td>
<td>$1,847,125.00</td>
<td>105.55%</td>
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<tr>
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<td>05-feb-2021</td>
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<td>$1,650,000.00</td>
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</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$1,200,000.00</td>
<td>$1,266,240.00</td>
<td>105.52%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>RPMA0487500221A</td>
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<td>05-feb-2021</td>
<td>1</td>
<td>$1,200,000.00</td>
<td>$1,266,120.00</td>
<td>105.51%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>RPMA0487500221A</td>
<td>4.875%</td>
<td>05-feb-2021</td>
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<td>$1,100,000.00</td>
<td>$1,160,500.00</td>
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<tr>
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<td>05-feb-2021</td>
<td>1</td>
<td>$1,250,000.00</td>
<td>$1,318,750.00</td>
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<td>$80,000.00</td>
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<td>05-feb-2021</td>
<td>1</td>
<td>$95,000.00</td>
<td>$102,154.50</td>
<td>105.49%</td>
</tr>
</tbody>
</table>

*Entidad Regulada y Supervisada por la Superintendencia del Mercado de Valores*. Licencia para operar como Organización Autorregulada.
## Resumen de Transacciones Diarias

Transacciones efectuadas el martes, 27 de mayo de 2014

### MERCADO SECUNDARIO

#### VALORES COMERCIALES NEGOCIABLES

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Tipo de Emisor</th>
<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIPOTECARIA METROCREDIT, S.A.</td>
<td>HIPOTECARIA</td>
<td>6.5%</td>
<td>08-feb-2015</td>
<td>1</td>
<td>$10,000.00</td>
<td>$10,000.00</td>
<td>100%</td>
</tr>
</tbody>
</table>

#### BONOS

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Tipo de Emisor</th>
<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>AES PANAMÁ, S.A.</td>
<td>BONOS</td>
<td>6.35%</td>
<td>21-dic-2016</td>
<td>1</td>
<td>$2,500,000.00</td>
<td>$2,646,250.00</td>
<td>105.85%</td>
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<tr>
<td>Banco BAC de Panamá, S.A.</td>
<td>BONOS</td>
<td>5.25%</td>
<td>06-oct-2021</td>
<td>1</td>
<td>$100,000.00</td>
<td>$100,000.00</td>
<td>100%</td>
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<tr>
<td>FINANZAS Y CREDITOS DEL HOGAR, S.A.</td>
<td>BONOS</td>
<td>8.25%</td>
<td>30-dic-2014</td>
<td>1</td>
<td>$48,000.00</td>
<td>$48,000.00</td>
<td>100%</td>
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<tr>
<td>HYDRO CAISAN, S.A.</td>
<td>BONOS</td>
<td>7%</td>
<td>30-jun-2023</td>
<td>1</td>
<td>$48,000.00</td>
<td>$48,000.00</td>
<td>100%</td>
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#### ACCIONES PREFERIDAS

<table>
<thead>
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<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
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<tbody>
<tr>
<td>MULTIBANK INC.</td>
<td>ACCIONES PREFERIDAS</td>
<td>7%</td>
<td>20-oct-2030</td>
<td>200</td>
<td>$20,000.00</td>
<td>$20,080.00</td>
<td>100.40%</td>
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#### BONOS DEL TESORO

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<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>BONOS DEL TESORO</td>
<td>5.625%</td>
<td>25-jul-2022</td>
<td>1</td>
<td>$1,400,000.00</td>
<td>$1,538,600.00</td>
<td>109.9%</td>
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</tbody>
</table>

#### ACCIONES DE FONDO

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Tipo de Emisor</th>
<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>PREMIER LATIN AMERICAN BOND FUNDS, S.A.</td>
<td>ACCIONES DE FONDO</td>
<td>5.625%</td>
<td>25-jul-2022</td>
<td>1</td>
<td>$1,400,000.00</td>
<td>$1,538,600.00</td>
<td>109.9%</td>
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</tbody>
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#### NOTAS DEL TESORO

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Tipo de Emisor</th>
<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>NOTAS DEL TESORO</td>
<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$500,000.00</td>
<td>$528,250.00</td>
<td>105.9%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>NOTAS DEL TESORO</td>
<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$500,000.00</td>
<td>$528,250.00</td>
<td>105.9%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>NOTAS DEL TESORO</td>
<td>4.875%</td>
<td>05-feb-2021</td>
<td>1</td>
<td>$500,000.00</td>
<td>$528,250.00</td>
<td>105.9%</td>
</tr>
<tr>
<td>REPÚBLICA DE PANAMÁ</td>
<td>NOTAS DEL TESORO</td>
<td>5%</td>
<td>15-jun-2018</td>
<td>1</td>
<td>$47,000.00</td>
<td>$51,000.00</td>
<td>108%</td>
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<tr>
<td>REPÚBLICA DE PANAMÁ</td>
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<td>$500,000.00</td>
<td>$541,000.00</td>
<td>108%</td>
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#### BONOS HIPOTECARIOS

<table>
<thead>
<tr>
<th>Emisor</th>
<th>Tipo de Emisor</th>
<th>Tasa</th>
<th>Fecha</th>
<th>Cantidad</th>
<th>Valor Nominal</th>
<th>Valor Transado</th>
<th>Porcentaje</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIPOTECARIA METROCREDIT, S.A.</td>
<td>BONOS HIPOTECARIOS</td>
<td>7.5%</td>
<td>08-oct-2016</td>
<td>1</td>
<td>$47,000.00</td>
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### CONSOLIDADO

<table>
<thead>
<tr>
<th>Clase de Actividad</th>
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<th>Valor Transado</th>
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<tr>
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<tr>
<td>NOTAS CORPORATIVAS</td>
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<tr>
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</tr>
<tr>
<td>ACCIONES COMUNES</td>
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<td>$64,966.50</td>
</tr>
<tr>
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<td>ACCIONES DE FONDO</td>
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<td>$91,999.99</td>
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<tr>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$50,832,966.49</strong></td>
<td><strong>$52,939,450.24</strong></td>
</tr>
</tbody>
</table>

*Entidad Regulada y Supervisada por la Superintendencia del Mercado de Valores*. Licencia para operar como Organización Autorregulada.