

WFC Single Disclosure Report 2019**AGC answers**

Date submitted

06/01/2020 15:39:38

General information

1 G01Q001

Please indicate the full name of the responding institution:

*PFMI: Annex A - CSD disclosure template [CSD name]**AGC: 0a*

Interclear Central de Valores, S.A.

2 G01Q002

Registered address:

*PFMI: n/a**AGC: 0c*

"Forum I, Business Park. Santa Ana. (Próspero Fernández Higway)"

3 G01Q003

Country of registered address:

*PFMI: n/a**AGC: 0d*

Costa Rica

6 G01Q006

The WFC, the AGC, CPMI and IOSCO encourage respondents to make their disclosure reports publicly available. Do you agree to make your response publicly available?

*PFMI: n/a**AGC: 99*

Yes, my full response will be publicly available. I agree that my response can be published on the website of the WFC and on the website of the regional CSD association(s) which my CSD is a member of. [A1]

7 G01Q007

How will you be making your answers publicly available?

*PFMI: n/a**AGC: 99a* Website

Upon request

OTHER:

8 G01Q008

This disclosure can also be found at the following web address(es):

PFMI: Annex A - CSD disclosure template [website URL]

AGC: 99b

<http://www.interclearcr.com/>

9 G01Q009

First and Last Name of the contact person:

PFMI: Annex A - CSD disclosure template [contact details]

AGC: 99c

Gustavo Monge

10 G01Q009A

Disclosure submission authorisation

I hereby certify that I am authorised to submit this disclosure report on behalf of my institution.

11 G01Q010

Email address of the contact person:

PFMI: Annex A - CSD disclosure template [contact details]

AGC: 99h

jpicado@interclearcr.com

12 G01Q011

Telephone number (please include the international country code):

PFMI: n/a

AGC: 99e

(506) 2204-4848

13 G01Q012

How do you prefer to be contacted?

PFMI: n/a

AGC: 99d

Telephone

Fax

mail/air courier

e-mail

14 G01Q013
Fax number

PFMI: n/a
AGC: 99f

(506) 2204-4827

15 G01Q014

What is the preferred street address for mailing requests?

PFMI: n/a
AGC: 99g

Zip Code 03-6155 Forum

25 G01Q024

I am submitting up-to-date information in response to:

- The AGC questions and a report with only AGC answers will be generated
- The PFMI questions and a report with only PFMI answers will be generated
- Both the AGC and PFMI questions and a report with answers to both questionnaires will be generated

Legal Basis (PFMI Principle 1)

27 G02Q002

Under what regulation or statute is the CSD established and governed?

PFMI: n/a
AGC: 7

Ley Reguladora del Mercado de Valores No 7732 (Securities Market Law).

28 G02Q003

Is the regulation or statute electronically available?

PFMI: n/a
AGC: 7a

Yes [Y]

29 G02Q004

If regulation or statute is electronically available, please supply web address(es) here or upload document(s).

PFMI: n/a
AGC: 7b

<https://www.sugeval.fi.cr/normativa/paginas/leyreguladoradelmercado.aspx>

30 G02Q005

filecount - Please supply document(s) here:

PFMI: n/a
AGC: 7c

Ley7732.doc (549KB)

Ley Reguladora del Mercado de Valores No. 7732	Securities Market Law 7732
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1

Governance and ownership (PFMI Principle 2)

45 G03Q002

What type of legal entity is the institution?

PFMI: n/a
AGC: 3

- Public Company
- Private Company
- Central Bank (or part thereof)
- Stock Exchange (or part thereof)
- OTHER:

46 G03Q003

Is the institution operated as a "for profit" or a "not for profit" organization?"

PFMI: n/a
AGC: 4

For profit [A01]

47 G03Q004

Please provide the names of the owners and their ownership interest percentages.

PFMI: n/a
AGC: 5

Bolsa Nacional de Valores S.A. 40% and local custodians 60% (splited proporcionally between the number of entities)

48 G03Q005
What is the date of establishment of the CSD?

PFMI: n/a
AGC: 6a

23/01/2009

49 G03Q006
What is the date that the CSD's operations began?

PFMI: n/a
AGC: 6b

01/11/2015

50 G03Q007
Are participants required to contribute capital to the CSD that would result in ownership of the CSD?

PFMI: n/a
AGC: 18

Yes [A01]

51 G03Q008
If yes, what fixed amount is required or what formula is used to determine the appropriate contribution level?

PFMI: n/a
AGC: 18a.

Stock Exchanges up to 40% and Custodians not less than 60% (splitted between the number of entities)

59 G03Q016
What are the roles and responsibilities of the CSD's board of directors (or equivalent), and are they clearly specified? Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the CSD. What are the qualifications to become a board member?

PFMI: Q.2.3.1
AGC: 7d

The board of directors is responsible for the strategy, risk management, financial strength or solvency, of the internal organization and corporate governance structure. Their roles and responsibilities are clearly specified in the "Corporate Governance Code".

The board has seven principal members and one fiscal, they might be shareholders or not. The charges are CHAIRMAN, VICEPRESIDENT, SECRETARY, TREASURER, and three other members are directors. The election of the Board of Directors is done by the shareholders and approved by the Regulator. Members must have relevant experience at the financial sector.

61 G03Q018

What are the election procedures?

*PFMI: Q.2.3.2**AGC: 7e*

The Board of Directors are elected every two years by the General Shareholders' Meeting following the established in the Bylaws.

62 G03Q019

What is the maximum length of time a board member can serve?

*PFMI: Q.2.3.2**AGC: 7f*

The board members are elected for a term of two years and they can be reelected indefinitely

63 G03Q020

How are the voting powers distributed amongst the board members (i.e. does each board member have one vote or do certain members have additional voting power)?

*PFMI: Q.2.3.2**AGC: 7g*

One vote per member, but in case of an equality of votes on any question at a meeting of the board, the Chairman of the meeting shall have a second or casting vote

65 G03Q022

What are the procedures established to review the performance of the board as a whole and the performance of the individual board members? Who is responsible for regulating the board members?

*PFMI: Q.2.3.4**AGC: 7h*

Securities Superintendence regulates corporate government for all the market participants including the CSD.

Comprehensive risk management (PFMI Principle 3)

88 G04Q003

Any direct damages or losses to participants caused by the CSD as a result of force majeure events, acts of God, or political events, etc.?

*PFMI: Q.3.1.1**AGC: 66x.*

No [A02]

89 G04Q004

If yes, please check all of the following that apply:

*PFMI: Q.3.1.1**AGC: 66y.* Financial limits are imposed on the amount of liability assumed by the CSD

- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

90 G04Q005

In all cases where the CSD assumes responsibility for direct or indirect or consequential losses, is the CSD's liability limited by a standard of care determination?

PFMI: Q.3.1.1

AGC: 66+

Yes [A01]

91 G04Q006

Please define the standard of care applied:

PFMI: Q.3.1.1

*AGC: 66**

The one defined in our Commerce Code: 'buen padre de familia' or a fiduciary duty of care.

Credit risk (PFMI Principle 4)

121 G05Q011

Does the CSD have a guaranty fund independent of stock exchange or other market guarantees?

PFMI: Q.4.3.1

AGC: 78

No [A02]

122 G05Q012

If yes, please respond to the following questions: What is the size of the fund?

PFMI: Q.4.3.1

AGC: 78a.

123 G05Q013

How is the size of the fund determined?

PFMI: Q.4.3.1

AGC: 78b.

124 G05Q014

How is the fund financed?

PFMI: Q.4.3.1

AGC: 78d.

125 G05Q015
If so, what is the amount or percentage per owner?

PFMI: Q.4.3.1
AGC: 78e.

126 G05Q016
If so, what is the amount or percentage per participant?

PFMI: Q.4.3.1
AGC: 78f.

127 G05Q017
Who is covered by the fund?

PFMI: Q.4.3.1
AGC: 78h.

- Direct CSD participants only
- The beneficial owner also
- OTHER:

128 G05Q018
When is the guaranty fund used?

PFMI: Q.4.3.1
AGC: 78j.

- When a broker defaults
- When a direct participant defaults
- OTHER:

131 G05Q021
Does the CSD have insurance to cover losses in the event of Default on settlement commitments by the CSD or a participant?

PFMI: Q.4.3.3
AGC: 91

Yes [A01]

132 G05Q022
What is the amount of the coverage?

PFMI: Q.4.3.3
AGC: 91a

5,000,000 dollars per event with a maximum annual aggregate amount of 10,000,000 dollars

133 G05Q023

What is the amount of the deductible?

PFMI: Q.4.3.3

AGC: 91b

50,000 dollars.

134 G05Q024

Please explain other loss or default protections:

PFMI: Q.4.3.3

AGC: 79a

135 G05Q025

Does the CSD accept liability (independent of any insurance coverage) for the following: Any direct damages or losses to participants caused by the CSD in its capacity as a central counterparty?

PFMI: Q.4.3.3

AGC: 66q.

Not applicable [A03]

136 G05Q026

If yes, please check all of the following that apply:

PFMI: Q.4.3.3

AGC: 66r.

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

Collateral (PFMI Principle 5)

141 G06Q001

Summary narrative for PFMI Principle 5. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

PFMI: Annex A - CSD disclosure template - IV.P5

AGC: 35c

Liquidity risk (PFMI Principle 7)**Settlement finality (PFMI Principle 8)****Money settlements (PFMI Principle 9)**

217 G09Q003

Who accepts cash deposits (or makes payment credit accommodations) for CSD transactions?

PFMI: Q.9.1.1

AGC: 31

- CSD
- Central Bank
- Banks appointed by CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER:

218 G09Q004

Please indicate the name of the banks appointed by the CSD

PFMI: Q.9.1.1

AGC: 31a

219 G09Q005

Who processes cash clearing (or draws on credit lines, if applicable) for CSD transactions?

PFMI: Q.9.1.1

AGC: 32

- CSD
- Central Bank
- Banks appointed by the CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER:

220 G09Q006

Please name banks appointed by the CSD

PFMI: Q.9.1.1

AGC: 32a

221 G09Q007

Who controls the movement of cash for cash deposits (or draws on credit lines, if applicable)?

*PFMI: Q.9.1.1**AGC: 33, 33b*

- CSD
- Central Bank
- Banks appointed by CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER:

222 G09Q008

Please name banks appointed by the CSD

*PFMI: Q.9.1.1**AGC: 33a*

223 G09Q009

Who controls the movement of cash for cash clearing (or for draws on credit lines, if applicable)?

*PFMI: Q.9.1.1**AGC: 34*

- CSD
- Central Bank
- Banks appointed by CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER:

224 G09Q010

Please name banks appointed by CSD

*PFMI: Q.9.1.1**AGC: 34a***Physical deliveries (PFMI Principle 10)**

239 G10Q005

How are eligible securities lodged in the CSD system?

PFMI: Q.10.1.3

AGC: 57, 57a

- A registered certificate in the name of the CSD is delivered to the CSD.
- A participant delivers the security with a valid transfer deed or stock power or other transfer document to the CSD which then effects registration.
- A registrar re-registers the security in the name of the CSD.
- Not applicable
- OTHER:

240 G10Q006

When are securities lodged into the CSD reflected in a participant's CSD account?

PFMI: Q.10.1.3

AGC: 58, 58a

- Securities are reflected in the participant's CSD account immediately upon delivery to the CSD.
- Securities are re-registered prior to being reflected in the participant CSD account.
- Not applicable
- OTHER:

241 G10Q007

How long does it usually take to lodge securities with the CSD?

PFMI: Q.10.1.3

AGC: 59, 59b

1 to 2 days [A01]

242 G10Q008

Please specify

PFMI: Q.10.1.3

AGC: 59a

243 G10Q009

During the process of lodging securities into the CSD, can the securities be traded?

PFMI: Q.10.1.3

AGC: 60

No [A02]

244 G10Q010

During the process of lodging securities into the CSD, can the securities be settled?

PFMI: Q.10.1.3
AGC: 60a

No [A02]

245 G10Q011
During the process of lodging securities into the CSD, can the securities have ownership transferred?

PFMI: Q.10.1.3
AGC: 60b

No [A02]

246 G10Q012
If they cannot be traded, or if you answered other, please explain

PFMI: Q.10.1.3
AGC: 60c

247 G10Q013
If they cannot be settled, or if you answered other, please explain

PFMI: Q.10.1.3
AGC: 60d

The securities must be registered in the CSD prior to their authorization in the trading and settlement systems.

248 G10Q014
If ownership cannot be transferred, or if you answered other, please explain

PFMI: Q.10.1.3
AGC: 60e

The securities must be registered in the CSD prior to be transferred.

249 G10Q015
Are securities immediately available for delivery upon transfer to the CSD?

PFMI: Q.10.1.3
AGC: 61, 61d

Yes [A01]

250 G10Q016
If no: Securities are unavailable for

PFMI: Q.10.1.3
AGC: 61a

251 G10Q017
If more than 4 weeks, please specify

PFMI: Q.10.1.3
AGC: 61b

252 G10Q018
If not applicable, please explain

PFMI: Q.10.1.3
AGC: 61c

253 G10Q019
What transfer process steps are involved when eligible securities are withdrawn from the CSD for safekeeping?

PFMI: Q.10.1.3
AGC: 63, 63a

Securities are transferred as is any physical delivery in the market. [A04]

254 G10Q020
How long does it usually take to remove securities from the CSD?

PFMI: Q.10.1.3
AGC: 64, 64b

1 to 2 days [A01]

255 G10Q021
If more than 4 weeks, please specify

PFMI: Q.10.1.3
AGC: 64a

256 G10Q022
While the securities are being removed from the CSD, can they be traded? (Choose one)

PFMI: Q.10.1.3
AGC: 65a

No [A01]

257 G10Q023
If they cannot be traded please explain

PFMI: Q.10.1.3
AGC: 65b

Regulation does not allow trading of securities removed from the depository

258 G10Q024

While the securities are being removed from the CSD, can they be settled? (Choose one)

*PFMI: Q.10.1.3**AGC: 65c*

No [A01]

259 G10Q025

If they cannot be settled, please explain

*PFMI: Q.10.1.3**AGC: 65d*

Regulation does not allow trading of securities removed from the depository

260 G10Q026

While the securities are being removed from the CSD, can they have ownership transferred? (Choose one)

*PFMI: Q.10.1.3**AGC: 65e*

No [A01]

261 G10Q027

If ownership cannot be transferred, please explain

*PFMI: Q.10.1.3**AGC: 65f*

Regulation does not allow trading of securities removed from the depository

263 G10Q029

What are the vault security procedures for the safekeeping of physical paper?

*PFMI: Q.10.2.1**AGC: 75*

- Not applicable, no vault is maintained
- Electronic keys or combinations
- Dual access control
- Visitor logs
- Vault counts
- Intrusion alarms
- Fire alarms

Guards OTHER:

264 G10Q030

Please indicate frequency of vault counts:

*PFMI: Q.10.2.1**AGC: 75a.*

quarterly and annually

265 G10Q031

Please explain:

*PFMI: Q.10.2.1**AGC: 75b*

A sampling is made quarterly and annually a total count

Central Securities Depositories (PFMI Principle 11)

271 G11Q002

CSD FUNCTIONALITY AND SERVICES, USE OF AGENTS. Certain functionalities and services reduce risk to an investor if provided in an efficient manner. The purpose of this section is to identify those functionalities that may potentially be offered by depositories and clearing systems around the world, and ascertain whether they are offered by your institution. For which of the following security types do you serve as a CSD or clearing system?

*PFMI: n/a**AGC: 26* Government securities Equities Corporate bonds Corporate money market Not applicable OTHER: Closed End Funds

272 G11Q003

Please name the other security types:

*PFMI: n/a**AGC: 26a.*

Closed End Funds

273 G11Q004

Is the use of the CSD in your market compulsory by law or compulsory by market practice for the settlement or safekeeping of all instrument types in your market (e.g. equities, government securities, corporate bonds, money market instruments, warrants, derivatives etc).

PFMI: n/a

AGC: 27, 27c

- Yes by law for settlement of all instrument types
- Yes by law for safekeeping of all instrument types
- Yes by market practice for settlement of all instrument types
- Yes by market practice for safekeeping of all instrument types
- Yes by law for settlement, but not for all instrument types
- Yes by law for safekeeping, but not for all instrument type
- Yes by market practice for settlement, but not for all instrument types
- Yes by market practice for safekeeping, but not for all instrument types
- Neither
- OTHER:

274 G11Q005

Please list the instrument types for which it is not compulsory by law to: (i) settle in your CSD

PFMI: n/a

AGC: 27a. (i)

Public debt instruments

275 G11Q006

(ii) safekeep in your CSD:

PFMI: n/a

AGC: 27a. (ii)

Public debt instruments

276 G11Q007

Please list the instrument types for which it is not compulsory by market practice to: (i) settle in your CSD

PFMI: n/a

AGC: 27b. (i)

Doesn't apply. All instruments are regulated by law.

277 G11Q008
(ii) safekeep in your CSD:

PFMI: n/a
AGC: 27b. (ii)

Doesn't apply. All instruments are regulated by law.

278 G11Q009
Settlement and Safekeeping Percentages 28a Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your institution, exclusive of your links with third parties.

PFMI: n/a
AGC: 28 28a

Fixed income 83%, Equity 2%, Closed end Funds 15%.

279 G11Q010
Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) held in safekeeping within your institution.

PFMI: n/a
AGC: 28b.

Fixed income 68%, Equity 14%, Closed end Funds 18%.

281 G11Q012
In the event a participant's single or main account is blocked for any reason (e.g., insolvency, penalties, violations, liens), would securities held in any account or accounts on behalf of the participant's clients be accessible: By the participant's clients?

PFMI: Q.11.1.1
AGC: 44a

Yes [A01]

282 G11Q013
If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

PFMI: Q.11.1.1
AGC: 44b

The clients of participants must request the transfer of the securities to the participant, but the realization of the transfer depend on if the participant can do so by regulation or law (this according to the reason why the main account is blocked)

283 G11Q014
By the intervening authorities controlling insolvency or other proceedings?

PFMI: Q.11.1.1
AGC: 44d.

Yes [A01]

284 G11Q015

If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

PFMI: Q.11.1.1
AGC: 44e.

The intervention occurs when the regulator consider that the organization is in a situation of instability or financial irregularity. In case of Intervention the regulator takes control of participant's powers.

285 G11Q016

By the participant's creditors?

PFMI: Q.11.1.1
AGC: 44g, 44i

No [A02]

286 G11Q017

If yes, please describe briefly under what conditions access would be granted to the participant's creditors:

PFMI: Q.11.1.1
AGC: 44h

287 G11Q018

By the CSD's creditors?

PFMI: Q.11.1.1
AGC: 44j.

No [A02]

288 G11Q019

If yes, please describe briefly under what conditions access would be granted to the CSD's creditors:

PFMI: Q.11.1.1
AGC: 44k.

289 G11Q020

What is your document and record retention policy for documents and records described above in this section?

PFMI: Q.11.1.1
AGC: 47, 47a

5 years [A04]

290 G11Q021

Does the law protect participant assets from claims and liabilities of the CSD?

*PFMI: Q.11.1.1**AGC: 54*

Yes [A01]

291 G11Q022

Can the CSD assess a lien on participant accounts? (A lien would entitle the CSD to take and hold or sell the securities of the participant in payment of a debt.)

*PFMI: Q.11.1.1**AGC: 55*

Other: Only for own account not for third party accounts

292 G11Q023

If yes, for what reasons are liens or similar claims imposed?

*PFMI: Q.11.1.1**AGC: 55a*

- Fees and expenses
- Collateralization of overdrafts
- To secure payment for purchased securities
- OTHER:

293 G11Q024

Please describe:

*PFMI: Q.11.1.1**AGC: 55b*

Only for own account not for third party accounts

294 G11Q025

Please indicate the limits of this lien as indicated below:

*PFMI: Q.11.1.1**AGC: 55c*

The lien is limited to securities in the participant's proprietary account [A01]

295 G11Q026

Please explain:

*PFMI: Q.11.1.1**AGC: 55d*

296 G11Q027

If a lien is placed on a participant's account which has been designated for its clients, will the CSD select certain securities to be subject to the lien?

PFMI: Q.11.1.1

AGC: 55e

No [A02]

297 G11Q028

If yes, please indicate whether:

PFMI: Q.11.1.1

AGC: 55f

298 G11Q029

Please explain:

PFMI: Q.11.1.1

AGC: 55g

As we describe before the lien is limited to securities in the participant's proprietary account

299 G11Q030

If no, please indicate whether the entire account will be subject to the lien.

PFMI: Q.11.1.1

AGC: 55h

No [A02]

300 G11Q031

For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

PFMI: Q.11.1.1

AGC: 55j

Yes [A01]

301 G11Q032

If yes, are the restrictions accomplished by:

PFMI: Q.11.1.1

AGC: 55k

Contract between the CSD and the participant [A01]

302 G11Q033

Please explain:

PFMI: Q.11.1.1
AGC: 55f

303 G11Q034
Transfer of Legal Ownership. Does the CSD have legal authority to transfer title to securities?

PFMI: Q.11.1.1
AGC: 56, 56e

Yes [A01]

304 G11Q035
When does title or entitlement to CSD securities pass between participants?

PFMI: Q.11.1.1
AGC: 56a

At the end of the business day on which the transfer occurs [A01]

305 G11Q036
Please describe:

PFMI: Q.11.1.1
AGC: 56b

306 G11Q037
Where does title or entitlement to CSD securities pass between participants?

PFMI: Q.11.1.1
AGC: 56c

On the CSD books [A01]

307 G11Q038
Please describe:

PFMI: Q.11.1.1
AGC: 56d

309 G11Q040
In what form does the CSD maintain records identifying the assets of each participant?

PFMI: Q.11.1.2
AGC: 45

- Computer file
- Microfiche
- Hard copy

Computer tape

OTHER:

310 G11Q041

In which format is the source data maintained?

PFMI: Q.11.1.2

AGC: 45b

Accounts ID codes, Securities ID numbers, Transaction reference.

315 G11Q046

If the securities held with the CSD are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the CSD (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

PFMI: Q.11.1.6

AGC: 52i

Authentication, reconciliation and confirmation of positions.

318 G11Q049

How are CSD eligible securities held by the CSD?

PFMI: Q.11.3.1

AGC: 50, 50a

In dematerialized form

In certificated form

OTHER:

320 G11Q051

If CSD eligible securities are certificated, can CSD eligible securities be held outside of the CSD?

PFMI: Q.11.3.2

AGC: 51

All eligible securities must be held in the CSD [A01]

321 G11Q052

If certain designated securities are held outside the CSD, please indicate under which conditions these securities would be held outside the CSD:

PFMI: Q.11.3.2

AGC: 51a

322 G11Q053

If CSD eligible securities are required to be centrally immobilized at the CSD, where and with whom are the certificates safekept? (then please answer 51c)

PFMI: Q.11.3.2
AGC: 51b

The certificates are kept in the vault of the CSD and are recorded in the accounts of the custodians.

323 G11Q054
Are these certificates:

PFMI: Q.11.3.2
AGC: 51c

- Bearer
 Registered
 OTHER:

324 G11Q055
If registered, how are the CSD eligible securities registered?

PFMI: Q.11.3.2
AGC: 51d

- In the name of the CSD
 In the name of the depositing participant or its nominee
 In the name of a separate nominee of the CSD
 OTHER:

325 G11Q056
If in the name of a separate nominee, please identify by name the nominee used:

PFMI: Q.11.3.2
AGC: 51f

326 G11Q057
If CSD eligible securities may be held either in or out of the CSD, are these certificates:

PFMI: Q.11.3.2
AGC: 51h

327 G11Q058
What are the control features for receipt of certificates to the CSD (e.g., authentication procedures, re-registration)? Please describe:

PFMI: Q.11.3.2
AGC: 51i

328 G11Q059

If securities are dematerialized: May dematerialized security positions be re-certificated and held outside the CSD?

PFMI: Q.11.3.2

AGC: 52

No [A02]

329 G11Q060

Are the securities held:

PFMI: Q.11.3.2

AGC: 52a, 52k

- Through book-entry at the CSD
- Through book-entry at a registrar or issuer
- OTHER:

330 G11Q061

Please identify which types of entities may act as registrars:

PFMI: Q.11.3.2

AGC: 52b

- Issuers
- Separate companies that perform registrar functions
- CSD
- OTHER:

331 G11Q062

If the securities held by the CSD are recorded by book entry at the registrar, are the securities registered only to the CSD, with the CSD providing the function of recording ownership on a centralized basis for the market?

PFMI: Q.11.3.2

AGC: 52d

332 G11Q063

If yes, how are securities held at the registrar for the account of the CSD?

PFMI: Q.11.3.2

AGC: 52e

333 G11Q064

Please describe:

PFMI: Q.11.3.2
AGC: 52f

Participants also have ownership records and both registrars must be reconciled daily.

334 G11Q065

If the securities held with the CSD are recorded by book-entry at the registrar but are not registered exclusively to the CSD, may they be registered to:

PFMI: Q.11.3.2
AGC: 52g

335 G11Q066

Please describe:

PFMI: Q.11.3.2
AGC: 52h

338 G11Q069

Does the CSD accept liability (independent of any insurance coverage) for the following: Reconciliation errors with the registrar and/or the issuer that result in direct damages or losses to participants?

PFMI: Q.11.4.1
AGC: 66, 66a, 66d

Yes [A03]

339 G11Q070

If yes, please check all of the following that apply:

PFMI: Q.11.4.1
AGC: 66b 66c

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

340 G11Q071

Theft of securities (either physical certificate or electronically from accounts at the CSD) from the CSD that results in direct damages or losses to participants?

PFMI: Q.11.4.1
AGC: 66e, 66g, 66h

Yes [A02]

341 G11Q072

If yes, please check all of the following that apply:

*PFMI: Q.11.4.1**AGC: 66f*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

342 G11Q073

Failure of the CSD's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

*PFMI: Q.11.4.1**AGC: 66i, 66l.*

Yes [A02]

343 G11Q074

If yes, please check all of the following that apply:

*PFMI: Q.11.4.1**AGC: 66j, 66k*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

344 G11Q075

Any direct damages or losses to participants caused by the CSD due to its errors, omissions or fraud?

*PFMI: Q.11.4.1**AGC: 66m, 66p.*

- Yes
- No
- Not applicable
- OTHER:

345 G11Q076

If yes, please check all of the following that apply:

*PFMI: Q.11.4.1**AGC: 66n.*

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

347 G11Q078

Is the CSD immune from legal action in its own jurisdiction?

PFMI: Q.11.4.2

AGC: 68

No [A02]

349 G11Q080

Does the CSD have Fidelity insurance (that is, insurance to cover loss of securities or money resulting, for example, from acts such as forgery, theft, fraud and/or employee dishonesty)?

PFMI: Q.11.4.3

AGC: 92

Yes [A01]

350 G11Q081

What is the amount of the coverage?

PFMI: Q.11.4.3

AGC: 92a.

5,000,000 dollars.

351 G11Q082

What is the amount of the deductible?

PFMI: Q.11.4.3

AGC: 92b.

50,000 dollars.

352 G11Q083

Does the CSD have insurance for Operational Errors?

PFMI: Q.11.4.3

AGC: 93

Yes [A01]

353 G11Q084

What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 93a.

5,000,000 dollars.

354 G11Q085
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 93b.

50,000 dollars.

355 G11Q086
Does the CSD have Errors and Omissions insurance?

PFMI: Q.11.4.3
AGC: 94

Yes [A01]

356 G11Q087
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 94a.

5,000,000 dollars.

357 G11Q088
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 94b.

50,000 dollars.

358 G11Q089
Does the CSD have insurance for the Premises?

PFMI: Q.11.4.3
AGC: 95

No [A02]

359 G11Q090
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 95a.

360 G11Q091
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 95b.

361 G11Q092
Does the CSD have any other insurance?

PFMI: Q.11.4.3
AGC: 96, 96d

No [A02]

362 G11Q093
If so, what is it for?

PFMI: Q.11.4.3
AGC: 96a.

363 G11Q094
What is the amount of the coverage?

PFMI: Q.11.4.3
AGC: 96b.

364 G11Q095
What is the amount of the deductible?

PFMI: Q.11.4.3
AGC: 96c.

365 G11Q096
Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 97a and 97b in corresponding order.

PFMI: Q.11.4.3
AGC: 97

Instituto Nacional de Seguros (INS).

366 G11Q097
Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

PFMI: Q.11.4.3
AGC: 97a.

n/a

367 G11Q098

What is the term of the policy?

*PFMI: Q.11.4.3**AGC: 97b.*

One year

368 G11Q099

Who does the insurance cover?

*PFMI: Q.11.4.3**AGC: 97c, 97d*

- CSD
- Direct CSD participants
- Final investors
- Not applicable
- OTHER:

369 G11Q100

If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 98a:

*PFMI: Q.11.4.3**AGC: 98*

370 G11Q101

filecount - Upload document here:

*PFMI: Q.11.4.3**AGC: 98a.*

0

371 G11Q102

Do the CSD's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the CSD in the form of indemnification?

*PFMI: Q.11.4.3**AGC: 67a, 67b.*

- Yes
- No
- Not applicable
- OTHER:

372 G11Q103

Please explain (then please answer 67c):

PFMI: Q.11.4.3

AGC: 67b.

The custody regulation establishes that the entity is obliged to return to the holder securities of the same issuer and characteristics of those that were delivered for custody.

373 G11Q104

Please provide details of the relevant sections of the contracts, rules or practices where this information is found

PFMI: Q.11.4.3

AGC: 67c.

Reglamento de Custodia

Contrato General de Servicios

374 G11Q105

Insurance

PFMI: Q.11.4.3

AGC: 67d.

Yes

No

Not applicable

OTHER:

375 G11Q106

Please explain (then please answer 67f):

PFMI: Q.11.4.3

AGC: 67e.

Interclear has an insurance that covers this risk

376 G11Q107

Please provide details of the relevant sections of the contracts, rules or practices where this information is found

PFMI: Q.11.4.3

AGC: 67f.

In the law and the contract is established that the depository assumes responsibility for the assets in the depository.

377 G11Q108

Acknowledgement of liability for losses caused by CSD's own actions.

PFMI: Q.11.4.3

AGC: 67g.

Yes [A01]

378 G11Q109

Please explain (then please answer 67i):

PFMI: Q.11.4.3

AGC: 67h.

This liability is defined in the law.

379 G11Q110

Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

PFMI: Q.11.4.3

AGC: 67i.

In the law and the contract is established that de the depository assumes responsibility for the assets in the depository.

380 G11Q111

Other

PFMI: Q.11.4.3

AGC: 67j.

No [N]

381 G11Q112

Please explain (then please answer 67l):

PFMI: Q.11.4.3

AGC: 67k.

382 G11Q113

Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

PFMI: Q.11.4.3

AGC: 67l.

General services contract

Custody Regulation

384 G11Q115

Are participants permitted to maintain more than one account at the CSD?

PFMI: Q.11.5.1

AGC: 41

No [A02]

385 G11Q116

If yes, please indicate number:

PFMI: Q.11.5.1

AGC: 41a, 41c

 An unlimited number of accounts More than one account OTHER:

386 G11Q117

If more than one account what is the maximum?

PFMI: Q.11.5.1

AGC: 41b

388 G11Q119

Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

PFMI: Q.11.5.2

AGC: 42

 Yes No Not applicable OTHER:

389 G11Q120

If yes, is segregation required or simply permitted?

PFMI: Q.11.5.2

AGC: 42a

Required [A01]

390 G11Q121

How does segregation occur?

PFMI: Q.11.5.2

AGC: 42b, 42c

- By separately designated participant accounts.
- By sub-accounts within a single participant account.
- By separately designated beneficial owner accounts.
- OTHER:

391 G11Q122

Does the CSD permit its participants to open accounts in the participant's own nominee name(s)?

PFMI: Q.11.5.2

AGC: 43, 43b

No [A02]

392 G11Q123

If yes, do laws exist, which define as well as protect the rights of beneficial owners with respect to securities registered in nominee name?

PFMI: Q.11.5.2

AGC: 43a

393 G11Q124

Does the CSD maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

PFMI: Q.11.5.2

AGC: 53, 53a

- Yes
- No
- Not applicable
- OTHER:

395 G11Q126

Please indicate services you provide.

PFMI: Q.11.6.1

AGC: 35

- Own list or: AGC: Information in advance on corporate (annual or special) meetings in order that owners can vote.
- Tax assistance where foreign holders may be entitled to tax relief at source or through a claim.
- In order to avoid fails, an automatic securities lending facility - if requested - is provided for.
- Collateral handling in support of activities including securities lending, overdraft coverage, cash management, repurchase agreements, etc.
- Same day turnaround settlements.

- Information on distribution of new issues (IPO, Privatization).
- Not applicable
- OTHER:

396 G11Q127

Automatic securities lending facility is provided for:

PFMI: Q.11.6.1

AGC: 35a

- Brokers
- Banks
- Other financial institutions
- OTHER: Securities Lending is provided for Internacional custody using services provided by global custodians.

397 G11Q128

If collateral handling, please provide details

PFMI: Q.11.6.1

AGC: 35c

For repo markets

398 G11Q129

Other, please explain:

PFMI: Q.11.6.1

AGC: 35d

399 G11Q130

What procedures are in place for the processing of corporate action entitlements?

PFMI: Q.11.6.1

AGC: 36

- Credited to the securities account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- Credited to the securities account upon actual receipt by the CSD.
- Corporate action entitlements are handled by an entity separate from the CSD.
- Not applicable
- OTHER:

400 G11Q131

Credited to the securities account:

*PFMI: Q.11.6.1**AGC: 36a*

- On pay date.
- On pay date +1.
- On pay date +2.
- OTHER:

401 G11Q132

Name of entity:

*PFMI: Q.11.6.1**AGC: 36c*

402 G11Q133

What procedures are in place for the processing of interest and dividends?

*PFMI: Q.11.6.1**AGC: 37, 37d.*

- Credited to the cash account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- Credited to the cash account upon actual receipt by the CSD.
- Income and dividend collection is handled by an entity separate from the CSD.
- Not applicable
- OTHER:

403 G11Q134

Credited to the cash account:

*PFMI: Q.11.6.1**AGC: 37a*

- On pay date.
- On pay date +1.
- On pay date +2.
- OTHER:

404 G11Q135

Name of entity:

PFMI: Q.11.6.1

AGC: 37c

Exchange-of-value settlement systems (PFMI Principle 12)

409 G12Q003
Does the CSD guaranty settlement?

PFMI: Q.12.1.1
AGC: 66u.

No [A01]

410 G12Q004
Please explain how this is accomplished. What are the procedures and safeguards that permit the CSD to guaranty settlement?

PFMI: Q.12.1.1
AGC: 66v.

412 G12Q006
The Committee on Payment and Settlement Systems of the Bank for International Settlements (BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble.

PFMI: Q.12.1.2
AGC: 48

- Model1
- Model2
- Model3
- Not applicable
- OTHER:

413 G12Q007
Please briefly describe your settlement process, including how do your settlement procedures vary from the model chosen above?

PFMI: Q.12.1.3
AGC: 48a

Model 3. We settle t+1 for fixed income and t+3 for shares using a DVP process. Model 3 Simultaneous Net Settlement of Securities and Funds Transfers. These systems settle transfer instructions for both securities and funds on a net basis, with final transfer of both occurring at the end of the processing cycle. Settlement may occur once a day or several times a day. The securities settlement system maintains securities accounts for participants. Funds accounts may be maintained by another entity, either a commercial bank or the central bank. During a processing cycle, running balances of debits and credits to funds and securities accounts are calculated. All funds and securities transfers are provisional until the end of the processing cycle, at which time bookentry transfer of securities take place. If and only if all participants have sufficient balances of funds and securities, final transfers of the net securities balances and net funds balances are executed.

416 G12Q010

Are the cash and security movements simultaneous?

PFMI: Q.12.1.3

AGC: 49

Other: Securities are settled at the depository and cash is settled at the central bank. Settlement processes involve blocking processes to assure balances before executing the settlement. Once blocked, transactions are processed at the same time in both systems.

417 G12Q011

If cash and security movements are not simultaneous, please indicate the duration of the timing gap

PFMI: Q.12.1.3

AGC: 49a

Participant default rules and procedures (PFMI Principle 13)

422 G13Q004

During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

PFMI: Q.13.1.2

AGC: 77

No [A02]

423 G13Q005

How was the situation resolved? Or if you answered "Other," then please explain:

PFMI: Q.13.1.2

AGC: 77a

424 G13Q006

Does the stock exchange have default protections that extend to the CSD, such as the following?

PFMI: Q.13.1.2

AGC: 80

- Margin requirements for stock exchange members
- Guaranty fund for stock exchange members
- Financial requirements for stock exchange membership
- No
- Not applicable
- OTHER:

425 G13Q007

Please explain:

*PFMI: Q.13.1.2**AGC: 80a*

428 G13Q010

Participant Default Protections Resulting from a Participant Failure. If a participant defaults, how is the loss covered? (Choose all that apply?)

*PFMI: Q.13.1.4**AGC: 76, 76d*

- CSD insurance covers the loss
- The CSD guaranty fund covers the loss
- Loss is shared among participants
- Not applicable
- OTHER:

429 G13Q011

Please explain the process:

*PFMI: Q.13.1.4**AGC: 76a*

430 G13Q012

Please explain the process of how the loss is shared:

*PFMI: Q.13.1.4**AGC: 76b*

431 G13Q013

Please explain:

*PFMI: Q.13.1.4**AGC: 76d***General business risk (PFMI Principle 15)**

441 G14Q002

Is a financial audit performed by an Audit Firm, Regulatory Authority, or other external party?

*PFMI: Q.17.2.3**AGC: 15*

Yes [Y]

442 G14Q003

If yes, please state the name(s) of the entity(ies) who perform the financial audit.

*PFMI: n/a**AGC: 15a.*

KPMG

443 G14Q004

Please list the date of your last financial audit performed by an Audit Firm, Regulatory Authority, or other external party:

*PFMI: n/a**AGC: 15b.*

31/12/2018

444 G14Q005

Please list the period that the audit covered:

*PFMI: n/a**AGC: 15c.*

Start date: 01/01/2018

End date: 31/12/2018

445 G14Q006

How frequently does the financial audit occur?

*PFMI: n/a**AGC: 15d.*

Annually [A02]

446 G14Q007

If less than annually, please explain:

*PFMI: n/a**AGC: 15e.*

447 G14Q008

Please select the statement that most accurately characterizes the results of the last financial audit:

*PFMI: n/a**AGC: 15g.*

No material exceptions found. [A01]

448 G14Q009

If minor or material exceptions were found, what actions were taken? Please describe:

*PFMI: n/a**AGC: 15h.*

449 G14Q010

Has there been any material loss by the CSD during the past three years?

PFMI: n/a

AGC: 86

No [A02]

450 G14Q011

If there has been a loss, please describe the cause, the final impact and the action taken to prevent a recurrence:

PFMI: n/a

AGC: 86a.

451 G14Q012

Has the CSD been subject to any litigation involving a participant during the past three years?

PFMI: n/a

AGC: 87

No [A02]

452 G14Q013

Please explain the circumstances and resolution:

PFMI: n/a

AGC: 87a.

453 G14Q014

Has the CSD realized revenues sufficient to cover expenses during the past three years?

PFMI: n/a

AGC: 88, 88a

Yes for all three years [A01]

454 G14Q015

Has any participant suffered any losses in the past three years due to the CSD's performance?

PFMI: n/a

AGC: 30, 30m

No [A02]

455 G14Q016

If yes, please select all of the following in which loss has occurred. You will be prompted to enter the number of instances and total loss in USD thereafter.

PFMI: n/a

AGC: 30a, 30j

- Corporate Action
- Settlement Process - Securities
- Settlement Process - Cash
- System Outage
- OTHER:

456 G14Q017

Corporate Action. Please specify number of instances:

PFMI: n/a

AGC: 30b.

457 G14Q018

Corporate Action. Please specify total loss in USD:

PFMI: n/a

AGC: 30c.

458 G14Q019

Settlement Process - Securities. Please specify number of instances:

PFMI: n/a

AGC: 30d.

459 G14Q020

Settlement Process - Securities. Please specify total loss in USD:

PFMI: n/a

AGC: 30e.

460 G14Q021

Settlement Process - Cash. Please specify number of instances:

PFMI: n/a

AGC: 30f.

461 G14Q022

Settlement Process - Cash. Please specify total loss in USD:

PFMI: n/a

AGC: 30g.

462 G14Q023
System Outage. Please specify number of instances:

PFMI: n/a
AGC: 30h.

463 G14Q024
System Outage. Please specify total loss in USD:

PFMI: n/a
AGC: 30i.

464 G14Q025
For Other, please specify number of instances:

PFMI: n/a
AGC: 30k.

465 G14Q026
For Other, please specify total loss in USD:

PFMI: n/a
AGC: 30l.

469 G14Q030
Does the CSD maintain a reserve for operating losses?

PFMI: Q.15.2.1
AGC: 89, 89b

Yes [A01]

472 G14Q033
Please describe and indicate reserve (for operating losses) amount:

PFMI: Q.15.2.2
AGC: 89a.

10% of the periods net profits up to reaching a 40% of share capital.

Custody risk (PFMI Principle 16)

486 G15Q003
Are there any activities performed by a third party on behalf of the CSD for the CSD participants (e.g., vaulting of physical securities, registration, entitlement processing, etc.)?

PFMI: Q.16.1.1
AGC: 29, 29i

- Yes
- No
- Not applicable
- OTHER:

487 G15Q004

If third parties are employed, please indicate which services they supply:

PFMI: Q.16.1.1

AGC: 29a.

488 G15Q005

If third parties are employed, does the CSD assume liability for losses incurred by participants as a result of the actions/inactions of the third parties?

PFMI: Q.16.1.1

AGC: 29b.

489 G15Q006

If you acknowledge responsibility, please indicate whether your responsibility is assumed

PFMI: Q.16.1.1

AGC: 29c, 29e.

- regardless of whether such loss was caused by any action or inaction of the agent
- if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be negligence on the part of the agent
- if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be gross negligence on the part of the agent
- if the loss was caused by the willful default or other willful conduct on the part of the agent
- OTHER:

490 G15Q007

If you acknowledge responsibility for agents, your responsibility is assumed for losses

PFMI: Q.16.1.1

AGC: 29d, 29h.

- without limit
- which are not consequential losses
- subject to a monetary limit not based on insurance limits
- subject to a monetary limit based on insurance limits

OTHER:

491 G15Q008
Please specify limit:

PFMI: Q.16.1.1
AGC: 29f.

492 G15Q009
Please specify limit:

PFMI: Q.16.1.1
AGC: 29g.

497 G15Q014

Please describe briefly the arrangements / procedures / facilities you maintain to ensure that eligible securities held at the CSD are handled at least as efficiently as compared to securities held outside the CSD, particularly in relation to income, corporate actions and proxy services.

PFMI: Q.16.3.1
AGC: 62

Not applicable

Operational risk (PFMI Principle 17)

515 G16Q011
Internal Audit. Is an internal audit undertaken in your CSD?

PFMI: Q.17.2.3
AGC: 14

Yes [Y]

516 G16Q012

If yes, what areas does the audit cover (financials, operations, etc.) and which department in your CSD handles it?

PFMI: Q.17.2.3
AGC: 14a.

The Internal Audit is carried out in compliance with the Internal Audit standards, regulatory and compliance regulations and internal regulations of InterClear. It's based on a work plan approved by the Audit Committee and the Board of Directors covering Compliance Audit, Risk, Operational, Technology or any other aspect, which is associated with the audited process.

517 G16Q013

Please list the date of your last internal audit and the period that the audit covered:

PFMI: Q.17.2.3

AGC: 14b.

Start date: 01/11/2019
End date: 30/11/2019
Audit date: 30/11/2019

518 G16Q014
How frequently does the internal audit occur?

PFMI: Q.17.2.3
AGC: 14c.

Two or more times a year [A01]

519 G16Q015
If less than annually, please explain:

PFMI: Q.17.2.3
AGC: 14d.

520 G16Q016
Are the results of the internal audit publicly available?

PFMI: Q.17.2.3
AGC: 14e.

No [N]

521 G16Q017
Please select the statement that most accurately characterizes the results of the last internal audit:

PFMI: Q.17.2.3
AGC: 14f.

No material exceptions found. [A01]

522 G16Q018
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: Q.17.2.3
AGC: 14g.

524 G16Q020
Is an operational audit performed by an Audit Firm, Regulatory Authority, or other external party?

PFMI: Q.17.2.4
AGC: 16

Yes [Y]

525 G16Q021
If yes, please state the name(s) of the entity(ies) who perform the operational audit.

PFMI: Q.17.2.4
AGC: 16a.

KPMG and Superintendencia General de Valores (Securities Superintendence)

526 G16Q022
Please list the date of your last operational audit performed by an Audit Firm, Regulatory Authority, or other external party:

PFMI: Q.17.2.4
AGC: 16b.

31/12/2019

527 G16Q023
Please list the period that the audit covered:

PFMI: Q.17.2.4
AGC: 16c.

Start date: 01/01/2019
End date: 31/12/2019

528 G16Q024
How frequently does the operational audit occur?

PFMI: Q.17.2.4
AGC: 16d.

Annually [A02]

529 G16Q025
If less than annually, please explain:

PFMI: Q.17.2.4
AGC: 16e.

530 G16Q026
Please select the statement that most accurately characterizes the results of the last operational audit:

PFMI: Q.17.2.4
AGC: 16g.

No material exceptions found. [A01]

531 G16Q027
If minor or material exceptions were found, what actions were taken? Please describe:

PFMI: Q.17.2.4
AGC: 16h.

538 G16Q034
How is access to the physical building controlled?

PFMI: Q.17.5.1
AGC: 74

- By guards
- By electronic keys
- personal ID card
- By alarm system
- OTHER: Fingerprint access.

539 G16Q035
Please explain:

PFMI: Q.17.5.1
AGC: 74a.

542 G16Q038
Regarding data security: Are passwords used by participants to access their accounts?

PFMI: Q.17.5.3
AGC: 71 71a.

Yes [A01]

543 G16Q039
Does each user have a unique user ID?

PFMI: Q.17.5.3
AGC: 71c.

Yes [A01]

544 G16Q040
Are passwords regularly changed?

PFMI: Q.17.5.3
AGC: 71e.

Yes [A01]

545 G16Q041
How often?

PFMI: Q.17.5.3
AGC: 71f.

Monthly

546 G16Q042

Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

*PFMI: Q.17.5.3**AGC: 71h.*

Yes [A01]

547 G16Q043

How many?

*PFMI: Q.17.5.3**AGC: 71i.*

After 3 attempts

551 G16Q047

How quickly can the main system be reactivated in the event of an outage?

*PFMI: Q.17.6.2**AGC: 82*

Other: Immediately, Immediately, there is an auxiliary power plant

554 G16Q050

Will the CSD publicly announce any system interruption?

*PFMI: Q.17.6.4**AGC: 84*

Yes [A01]

555 G16Q051

To whom will the CSD disclose any system interruptions?

*PFMI: Q.17.6.4**AGC: 84a.*

- To the CSD regulators
- To all direct participants
- To direct and indirect participants
- To the public via the internet
- In the press
- OTHER:

556 G16Q052

If so, please list webpage address:

*PFMI: Q.17.6.4**AGC: 84b.*

557 G16Q053
If so, please list all publications:

PFMI: Q.17.6.4
AGC: 84c.

558 G16Q054
Please explain:

PFMI: Q.17.6.4
AGC: 84d.

By regulation it is obligatory to announce all relevant facts

559 G16Q055
How will the CSD disclose any system interruptions?

PFMI: Q.17.6.4
AGC: 84e.

- By e-mail
- By telephone
- Public announcement
- Press release
- OTHER:

560 G16Q056
Please explain:

PFMI: Q.17.6.4
AGC: 84f.

By regulation it is obligatory to announce all relevant facts

562 G16Q058
If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing?

PFMI: Q.17.6.5
AGC: 83

Other: Inmediatly

566 G16Q062
BUSINESS RECOVERY PLAN. This section is intended to identify key aspects of the CSD's Business Recovery Plan (BRP), including testing requirements and past results, expected recovery time periods, and the independent review and validation (if any) of the BRP. Do you have a formal business recovery plan?

PFMI: Q.17.6.8
AGC: 81

Yes [Y]

567 G16Q063
Does your Business Recovery Plan include:

PFMI: Q.17.6.8
AGC: 81a, 81h.

- Back-up of all computer files
- Off-site data storage
- Back-up files stored and locked
- Off-site operations facility
- OTHER:

568 G16Q064
Please identify both the frequency and the last date of testing for the following third party: CSD participants/members

PFMI: Q.17.6.8
AGC: 81b.

Twice a year. The last date of testing was on November 27th, 2019

569 G16Q065
Please identify both the frequency and the last date of testing for the following third party: Stock exchange

PFMI: Q.17.6.8
AGC: 81c.

Twice a year. The last date of testing was on November 27th, 2019

570 G16Q066
Please identify both the frequency and the last date of testing for the following third party: Central bank

PFMI: Q.17.6.8
AGC: 81d.

Twice a year. The last date of testing was on November 27th, 2019

571 G16Q067
Please identify both the frequency and the last date of testing for the following third party: Local brokers

PFMI: Q.17.6.8
AGC: 81e.

Twice a year. The last date of testing was on November 27th, 2019

572 G16Q068

Please identify both the frequency and the last date of testing for the following third party: Any other third party

PFMI: Q.17.6.8

AGC: 81f.

573 G16Q069

In the past three years, has it been necessary to activate the recovery plan in a live situation?

PFMI: Q.17.6.8

AGC: 85

No [A02]

574 G16Q070

If yes, how much time was needed to implement the recovery plan?

PFMI: Q.17.6.8

AGC: 85a.

575 G16Q071

How much time was needed to recover and restore business to normal operations?

PFMI: Q.17.6.8

AGC: 85b.

576 G16Q072

What was the impact to the market?

PFMI: Q.17.6.8

AGC: 85c, 85d.

- All securities settlements took place as scheduled on the same day with good value
- All cash settlements took place as scheduled on the same day with good value
- All securities settlements took place one business day late with good value
- All cash settlements took place one business day late with good value
- All securities settlements took place one business day late with value one day late
- All cash settlements took place one business day late with value one day late
- All securities settlements took place more than one business day late
- All cash settlements took place more than one business day late
- As a result of the system failure, all fines and penalties for late settlements were waived

Even though there was a system failure, all fines and penalties for late settlements were still assessed

OTHER:

577 G16Q073

If no or other, please explain

PFMI: Q.17.7.4

AGC: 40a.

579 G16Q075

Are procedures and controls (firewalls) in place to avoid systemic collapse or contamination if one of the linked entities should experience business interruptions for whatever reason?

PFMI: Q.17.7.1

AGC: 39

Yes

No

Not applicable

580 G16Q076

Please explain

PFMI: Q.17.7.1

AGC: 39a

INTERCLEAR has a BCP in place which considers every operational or technological risk related to its activities.

584 G16Q080

Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

PFMI: Q.17.7.4

AGC: 40

Yes [A01]

Access and participation requirements (PFMI Principle 18)

588 G17Q003

Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

PFMI: Q.18.1.1

AGC: 19

Yes [A01]

592 G17Q007

What governs the relationship between the CSD and the participants?

*PFMI: Q.18.2.2**AGC: 20*

- Relevant law and regulation
- Standard participation contract
- Established terms and conditions of participation
- By-laws of the CSD
- Rules of the CSD
- Not applicable
- OTHER:

593 G17Q008

Please explain:

*PFMI: Q.18.2.2**AGC: 20a*

595 G17Q010

PARTICIPANTS AND PARTICIPATION. The purpose of this section is to understand issues relating to participation in the CSD, including eligibility requirements, conditions of participation, and supervision of participants. What types of entities are eligible to become participants and how many of each type are there currently?

*PFMI: Q.18.2.3**AGC: 17, 17q*

- Banks
- Brokers
- Individuals
- Foreign Institutions
- Not applicable
- OTHER:

596 G17Q011

How many Bank participants are there currently? (then please answer 17b)

*PFMI: Q.18.2.3**AGC: 17a.*

There are 9 participants.

597 G17Q012

Please select the features included in the eligibility requirements for Banks.

*PFMI: Q.18.2.3**AGC: 17b, 17d*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

598 G17Q013

Please explain:

*PFMI: Q.18.2.3**AGC: 17d.*

599 G17Q014

How many Broker participants are there currently? (then please answer 17f)

*PFMI: Q.18.2.3**AGC: 17e.*

There are 14 participants.

600 G17Q015

Please select the features included in the eligibility requirements for Brokers.

*PFMI: Q.18.2.3**AGC: 17f, 17h*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

601 G17Q016

How many Individual participants are there currently? (then please answer 17j)

*PFMI: Q.18.2.3**AGC: 17i.*

602 G17Q017

Please select the features included in the eligibility requirements for Individual participants.

*PFMI: Q.18.2.3**AGC: 17j.*

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

603 G17Q018

How many Foreign Institution participants are there currently?

PFMI: Q.18.2.3

AGC: 17m.

There are 5 participants.

604 G17Q019

Please select the features included in the eligibility requirements for Foreign Institution participants.

PFMI: Q.18.2.3

AGC: 17n, 17p.

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

605 G17Q020

If you have selected "Other entities" above, please explain:

PFMI: Q.18.2.3

AGC: 17q.

606 G17Q021

Indicate how many "Other entities" are currently participants?

PFMI: Q.18.2.3

AGC: 17r.

607 G17Q022

Please select the features included in the eligibility requirements for the participants referred to above as "Other entities".

PFMI: Q.18.2.3

AGC: 17s, 17u

- Financial Thresholds
- Regulatory Oversight

Market Experience OTHER:

610 G17Q025

Where can a description of the specific eligibility requirements for Bank participants be found?

*PFMI: Q.18.2.5**AGC: 17c.*

Ley Reguladora del Mercado de Valores (Securities Market Law)

Reglamento Operativo de INTERCLEAR (INTERCLEAR Operating Regulation)

Reglamento de Compensación y Liquidación (Clearing and Settlement Regulation)

611 G17Q026

Where can a description of the specific eligibility requirements for Broker participants be found?

*PFMI: Q.18.2.5**AGC: 17g.*

Ley Reguladora del Mercado de Valores (Securities Market Law)

Reglamento Operativo de INTERCLEAR (INTERCLEAR Operating Regulation)

Reglamento de Compensación y Liquidación (Clearing and Settlement Regulation)gulation)

612 G17Q027

Where can a description of the specific eligibility requirements for Individual participants be found?

*PFMI: Q.18.2.5**AGC: 17k.*

613 G17Q028

Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

*PFMI: Q.18.2.5**AGC: 17o.*

Regulation in their own market. Bilateral Contracts.

614 G17Q029

Where can a description of the specific eligibility requirements for participants described above as "Other entities" be found?

*PFMI: Q.18.2.5**AGC: 17t.*

615 G17Q030

How does the CSD notify participants of material changes to the conditions of participation?

*PFMI: Q.18.2.5**AGC: 22*

- By e-mail
- By telephone
- By public announcement
- By press release
- Not applicable
- OTHER:

616 G17Q031

Please explain:

*PFMI: Q.18.2.5**AGC: 22a.*

By regulation, all relevant facts must be communicated

618 G17Q033

Who enforces compliance with the CSD's conditions of participation?

*PFMI: Q.18.3.1**AGC: 23*

- The CSD
- The exchange
- The CSD's regulator
- Not applicable
- OTHER:

619 G17Q034

Please explain:

*PFMI: Q.18.3.1**AGC: 23a*

620 G17Q035

Does the CSD have forms of oversight management for assessing and monitoring of the following?

*PFMI: Q.18.3.1**AGC: 79*

- Participant eligibility requirements
- Participant volumes
- Participant financial strength
- Other loss or default protections the CSD maintains
- Collateral requirements for participants
- Debit caps for participants
- Settlement controls that minimize or eliminate the risk of default by a participant
- Blocking of securities movement before receipt of payment
- Blocking payment until securities are moved
- Not applicable
- OTHER:

621 G17Q036

Please explain other loss or default protections:

PFMI: Q.18.3.1

AGC: 79a

622 G17Q037

Please explain the requirements:

PFMI: Q.18.3.1

AGC: 79b

For repo transactions.

623 G17Q038

Please explain how these debit caps work:

PFMI: Q.18.3.1

AGC: 79c

624 G17Q039

What type or types of settlement controls

PFMI: Q.18.3.1

AGC: 79d.

- Blocking or freezing of securities positions
- Controlling DVP settlement
- Simultaneous DVP

OTHER:

625 G17Q040
Please explain:

PFMI: Q.18.3.1
AGC: 79e.

Model 1: Securities are blocked previous to the trade in the Interclear system, which is linked to the trading system. After the transactions, funds are verified at Central Bank and settlement is done. Model 2: After trades are executed in the Stock Exchange, participants confirm and affirm trades. Previous to multilateral.

626 G17Q041
Please explain:

PFMI: Q.18.3.1
AGC: 79f.

Model 1: Securities are blocked previous to the trade in the Interclear system, which is linked to the trading system. After the transactions, funds are verified at Central Bank and settlement is done. Model 2: After trades are executed in the Stock Exchange, participants confirm and affirm trades. Previous to multilateral settlement, the depository blocked securities positions and send settlement instructions to the Central Bank.

627 G17Q042
Please explain:

PFMI: Q.18.3.1
AGC: 79g.

628 G17Q043
Please identify and explain:

PFMI: Q.18.3.1
AGC: 79h

629 G17Q044
Please explain briefly how these work:

PFMI: Q.18.3.1
AGC: 79i

632 G17Q047
What enforcement actions are available to the enforcement authority?

PFMI: Q.18.3.3
AGC: 24

- Fines
- Restrictions on participation
- Suspension of participation
- Termination of participation
- Not applicable
- OTHER:

633 G17Q048
Please explain:

PFMI: Q.18.3.3
AGC: 24a

634 G17Q049

Has there been any such enforcement actions in the last three years?

PFMI: Q.18.3.3
AGC: 25

No [N]

635 G17Q050

If yes, please explain, including information relative to any suspensions of CSD participants:

PFMI: Q.18.3.3
AGC: 25a.

Tiered participation (PFMI Principle 19)

Links (PFMI Principle 20)

652 G19Q004

Please list all depositories or settlement systems to which you have an electronic link.

PFMI: Q.20.1.2
AGC: 38

SAC (Service of Central Bank), SINPE (National Electronic Payments System), Clearstream, Euroclear, LatinClear, CEDEVAl and CENIVAL.

Efficiency and effectiveness (PFMI Principle 21)

Communication (PFMI Principle 22)

677 G21Q003

Security Control. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts?

PFMI: Q.22.1.1

AGC: 69

- By direct electronic link
- By receipt of physical account holding statements
- Not applicable
- OTHER:

678 G21Q004

Please explain:

PFMI: Q.22.1.1

AGC: 69a.

679 G21Q005

Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

PFMI: Q.22.1.1

AGC: 70

Yes [A01]

680 G21Q006

How is access given to participants?

PFMI: Q.22.1.1

AGC: 70a.

- By direct electronic link
- OTHER:

681 G21Q007

Please select type of electronic link:

PFMI: Q.22.1.1

AGC: 70b.

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax

682 G21Q008
Please explain:

PFMI: Q.22.1.1
AGC: 70c.

683 G21Q009

Does the CSD communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages?

PFMI: Q.22.1.1
AGC: 72

Yes [A01]

684 G21Q010

Please explain:

PFMI: Q.22.1.1
AGC: 72a

Stock Exchange and Central Bank.

685 G21Q011

How does the CSD communicate with Stock Exchanges?

PFMI: Q.22.1.1
AGC: 73 73a

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

686 G21Q012

How does the CSD communicate with Payment Systems?

PFMI: Q.22.1.1
AGC: 73b

- Dial-up modem
- Secured, leased, dedicated telephone line

- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

687 G21Q013
How does the CSD communicate with Clearing Houses?

PFMI: Q.22.1.1
AGC: 73c

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

688 G21Q014
How does the CSD communicate with Registrars?

PFMI: Q.22.1.1
AGC: 73d

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

Transparency and disclosure (PFMI Principle 23)

713 G22Q020
Capital. Are annual financial statements publicly disclosed?

PFMI: Q.23.5.3
AGC: 13

Yes [A01]

714 G22Q021
If yes, the AGC requests a copy of the institution's annual report. Is the annual report available electronically?

PFMI: Q.23.5.3
AGC: 13a.

Yes [Y]

715 G22Q022
filecount - If yes, please upload the document(s) here or insert web link(s) in question 13d:

PFMI: Q.23.5.3
AGC: 13b.

0

716 G22Q023
filecount - If more than one document for 13b, please upload the additional document here:

PFMI: Q.23.5.3
AGC: 13c.

0

717 G22Q024
Please insert web link(s) for 13b here:

PFMI: Q.23.5.3
AGC: 13d.

<https://www.interclearcr.com/informacion-estadisticas/estados-financieros>

718 G22Q025
If no, and annual report and/or financial statements are not disclosed, please state your share capital, reserves, and retained earnings (or equivalents as determined under local accounting standards). Share Capital (then please answer 13f):

PFMI: Q.23.5.3
AGC: 13e.

719 G22Q026
Reserves (then please answer 13g):

PFMI: Q.23.5.3

AGC: 13f.

720 G22Q027
Retained Earnings:

PFMI: Q.23.5.3
AGC: 13g.

722 G22Q029

AGC members from time to time receive requests from their direct investor-clients for an informational copy of a CSD's completed questionnaire. Such requests typically lead to interactions between personnel at the CSD in question and member personnel or client personnel, or both. Those interactions take time and impose costs on both members and depositories. Do you approve of AGC members delivering a copy of your completed questionnaire to the member's direct client in response to the client's request?

PFMI: Q.23.5.4
AGC: 100

Yes [Y]

723 G22Q030

Are the results of the financial audit publicly available?

PFMI: Q.23.5.4
AGC: 15f

Yes [Y]

724 G22Q031

Are the results of the operational audit publicly available?

PFMI: Q.23.5.4
AGC: 16f

Yes [Y]

Compliance with SEC Rule 17f-7

727 G23Q001

Rule 17f-7, by reference to Rule 17f-4, requires that, for a CSD to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as "Eligible Securities Depositories"), the CSD must be a "system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities."

Are all securities of a particular class or series of any issuer that are deposited in your institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities?

PFMI: n/a
AGC: 1

Yes [Y]

728 G23Q002
Please explain

PFMI: n/a
AGC: 1a

InterClear is a Central Securities Depository incorporated under the Costa Rican law and it was authorized to the administration of public emissions offering by book-entry. All records are electronically carry and the settlement of contracts are done in the same securities accounts. The settlement is done by model 3 of the Bank for International Settlements: Net cash and securities, which shows that the emissions account recorded are fully fungible.

729 G23Q003

Rule 17f-7 also requires that an Eligible Securities CSD "acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated," or "acts as or operates a transnational system for the central handling of securities or equivalent book-entries." Does your institution:

PFMI: n/a
AGC: 2

- Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated?
- Act as or operate a transnational system for the central handling of securities or equivalent book-entries?
- Act in another capacity with respect to the handling of securities or equivalent book-entries?
- Not applicable
- OTHER:

730 G23Q004
Please explain:

PFMI: n/a
AGC: 2a.

InterClear operates a centralized system for the registration of book-entry emissions in Costa Rica, all this under the laws and under the supervision of the Superintendencia General de Valores

731 G23Q005

Please specify the types of securities for which you act as or operate a system for the central handling of securities or equivalent book-entries:

PFMI: n/a
AGC: 2b.

Equities, fixed income and mutual funds registered in the Costa Rican securities market.

732 G23Q006

Rule 17f-7 requires that an Eligible Securities Depository regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act , with section 2(a)(50) establishing that z 'foreign financial regulatory authority' means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above." Who regulates the activities of the CSD?

PFMI: n/a

AGC: 8

- A governmental body or regulatory organization empowered to administer or enforce laws related to securities matters.
- A governmental body or self-regulatory organization empowered to administer or enforce laws related to other financial activities.
- A membership organization which regulates the participation of its members in securities matters or other financial activities.
- OTHER:

733 G23Q007

Please explain:

PFMI: n/a

AGC: 8a.

InterClear is regulated and supervised mainly by the Superintendencia General de Valores (SUGEVAL), besides, the Central Bank of Costa Rica reviews the standards of the Payment System.

734 G23Q008

Please provide the name of regulatory authority(ies) identified in question 8:

PFMI: n/a

AGC: 9

Superintendencia General de Valores (SUGEVAL) and Central Bank

735 G23Q009

Rule 17f-7 requires that an Eligible Securities Depository is subject to periodic examination by regulatory authorities or independent accountants. Is the CSD subject to periodic examination by:

PFMI: n/a

AGC: 10

- Regulatory authorities?
- Independent accountants?

OTHER:

736 G23Q010
Please explain:

PFMI: n/a
AGC: 10a

InterClear is subject of supervision by the SUGEVAL in financial, operative and systems level. The company is required to have external audits with the same levels previously mentioned. Moreover, InterClear has to issue audited financial information and audited special reports about internal control.

737 G23Q011
Name of Authority #1 (please answer 11a):

PFMI: n/a
AGC: 11

Superintendencia General de Valores (SUGEVAL).

738 G23Q012
What enforcement actions are available to regulatory authority #1 for breach of applicable statute or regulatory requirements?

PFMI: n/a
AGC: 11a.

- Fines
- Restrictions on CSD activities.
- Suspension of CSD activities.
- Termination of CSD activities.

OTHER:

739 G23Q013
Please explain:

PFMI: n/a
AGC: 11b.

740 G23Q013A
Name of Authority #2:

Banco Central

741 G23Q014
What enforcement actions are available to regulatory authority #2 for breach of applicable statute or regulatory requirements?

PFMI: n/a
AGC: 11c.

- Fines
- Restrictions on CSD activities.
- Suspension of CSD activities.
- Termination of CSD activities.
- OTHER:

742 G23Q015
Please explain:

PFMI: n/a
AGC: 11d.

743 G23Q016
Has there been any use of such enforcement actions in the last three years?

PFMI: n/a
AGC: 12

- Yes
- No
- OTHER:

744 G23Q017
If yes, please explain:

PFMI: n/a
AGC: 12a.

745 G23Q018
Has the regulatory body with oversight responsibility for the CSD issued public notice that the CSD is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

PFMI: n/a
AGC: 90

No [A02]

746 G23Q019
Please describe:

PFMI: n/a
AGC: 90a.

747 G23Q020

In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the CSD?

PFMI: n/a

AGC: 90b.

748 G23Q021

If yes, please describe:

PFMI: n/a

AGC: 90c.

749 G23Q022

If no, why not?

PFMI: n/a

AGC: 90d.

750 G23Q023

Rule 17f-7 requires that an Eligible Securities Depository holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable than the conditions that apply to other participants. Please confirm that assets of foreign investors held by custodians as participants in the CSD are held under safekeeping conditions no less favorable than the conditions that apply to other participants.

PFMI: n/a

AGC: 21

Yes [A1]

751 G23Q024

If no, other or not applicable, please explain:

PFMI: n/a

AGC: 21a.

752 G23Q025

Please confirm the basis for the arrangements you have in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants.

PFMI: n/a

AGC: 21b, 21c.

- Relevant Law and Regulation
- Standard participation contract
- Established terms and conditions of participation

- By-laws of the CSD
- Rules of the CSD
- OTHER:

753 G23Q027

For each item in Question 21b that you checked, please briefly supply references or citations to the law(s), regulation(s), or CSD rule(s), participation condition(s), or participant contract provision (s), as applicable.

PFMI: n/a

AGC: 21d

Ley Reguladora del Mercado de Valores (Securities Market Law), Contrato de Servicios de INTERCLEAR (INTERCLEAR Services Contract), Reglamento Operativo de INTERCLEAR (INTERCLEAR Operating Regulations), Reglas de Negocio (Business Rule).

InterClear must give equal treatment to all participating entities of their services by law. The company has a regulation on how it should conduct its operations, as well as the way of corporate governance, both fulfilling international standards related with infrastructure of the financial markets.

754 G23Q028

Rule 17f-7 requires that an Eligible Securities Depository provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account. Does the CSD make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

PFMI: n/a

AGC: 46

Yes [A01]

755 G23Q029

If no or other, please explain

PFMI: n/a

AGC: 46a.

756 G23Q030

If yes, please indicate the scheduled frequency:

PFMI: n/a

AGC: 46b, 46c.

- Daily
- Weekly
- Monthly
- Quarterly
- Annually

Upon request

OTHER:

Relevant RSSS recommendations

Appendices

765 G25Q002

I am submitting up-to-date information in response to: