

SUPERINTENDENCIA DEL MERCADO DE VALORES  
República de Panamá

**PUBLIC RELEASE**

The Superintendencia del Mercado de Valores of the Republic of Panama (hereinafter SMV), according its legal duty to protect the securities market in Panama, in compliance with regulations of the Decree Law No.1 of July 8th of 1999 and its agreements, warns the public as follows:

1. The company **COSMO SWISS MANAGEMENT, S.A.**, incorporated in the Public Registry of Panama under Form number 743648, Document 2022834 of the Trade Section, has not been issued any kind of license by the SMV, nor has been authorized to carry out businesses as a financial intermediary of securities or investments in or from Panama.
2. The activities of this company are not subject to regulation and supervision of the SMV, which can't endorse or guarantee the performance of its operations.
3. **Any questions about the information above, contact us at the phone (507) 501-1700, fax (507) 501-1719 or by email to [info@conaval.gob.pa](mailto:info@conaval.gob.pa).**

September 13, 2012



**Julio Javier Justiniani**  
**Chairman**