



PUBLIC RELEASE

The Superintendence of the Securities Market of the Republic of Panama (hereinafter the “SMV”), in accordance with its legal duty of strengthen and promote the proper environment for the development of the securities market in the Republic of Panama, in compliance with the regulation contained in the Securities Law, makes the following public statement:

1. The SMV states that the information about the activities of the following companies might be in infringement of the Panamanian Securities Law:
 - **INSTITUTIONAL CUSTODY SERVICES (ICS), S.A.**
 - **IBCORN INVESTMENT AND BUSINESS GROUP, S.A.**
 - **ECUADOR HIGH YIELD BOND FUNDING CORPORATION.**
2. The companies identified as **INSTITUTIONAL CUSTODY SERVICES (ICS), S.A., IBCORN INVESTMENT AND BUSINESS GROUP, S.A. y ECUADOR HIGH YIELD BOND FUNDING CORPORATION**, have been registered in the Public Registry of Panama. Nevertheless, neither has been granted any type of license or registration by the SMV, therefore they are not authorized to perform any kind of activities related to the securities market, including business of intermediation, investment advice, intermediation in FOREX, securities investment manager, inside or from the Republic of Panama, within the scope of the Securities Law.
3. Under the above circumstances, the SMV must warn the public considering the contents of this public release.

For further information regarding this release, please contact us by phone at (507) 501-1700 or by email info@supervalores.gob.pa.

All the companies authorized by the SMV for these activities are available in our Web site <http://www.supervalores.gob.pa/iper-smv/informacion-de-personas-juridicas-o-entes-regulados>.

April 8th, 2021