0DQXDO GH XVXDU

,QWHUUXSWRU FRPHUFLDO

9HUVLµQ

GHQLFLµQ	,QGLFDGRU	([SUHVDU	'HVFULSFLµQ
SRGHU	,QGLFDGRU GH HQFHQGLGR	/XFHV HQFHQGLGDV /X]DSDJDGD	0RWRUL]DGR $QRUPDO
6,67(0$	,QGLFDGRU GH VLVWHPD	/XFHV HQFHQGLGDV)ODVK	1RUPDO GHO VLVWHPD ,QLFLR GHO VLVWHPD
3R(	,QGLFDGRU 3R(	/XFHV HQFHQGLGDV /X]DSDJDGD	$OLPHQWDFLµQ 3R(6LQ DOLPHQWDFLµQ 3R(
0	7DVD GH HQODFH	/XFHV HQFHQGLGDV /X]DSDJDGD	*LJDELW 0
0	7DVD GH HQODFH	/XFHV HQFHQGLGDV /X]DSDJDGD	0 'HVFRQHFWDGR GHO HQODFH
(QODFH&7	(QODFH GH HFKD	/XFHV HQFHQGLGDV)ODVK	(O HQODFH HV QRUPDO 7UDQVPLVLµQ GH IHFKD
0RGR :	,QWHUUXSWRU GH HVWDFLµQ ,QGLFDGRU	/XFHV HQFHQGLGDV)ODVK /X]DSDJDGD	9/$1 ([WHQGHU 'HIHFWR
&¯UFXOR	$ODUPD GH EXFOH	/XFHV HQFHQGLGDV	%XFOH GH SXHUWR

/DIXHQWHGHDOLPHQWDFLµQ 3R(HVWi HQ FRQGLFLµQ GH VHWHFFLµQ DXWRPiWLFD GH OD GHWHFFLµQ FXHQGR VH FRQHFWD HO DOLPHQWDGRU GH DOLPHQWDFLµQ SRU FDEOH GH UHG

(O SURWRFROR GH DOLPHQWDFLµQ 3R(FXPSOH FRQ ,(((DI : ,(((DW : ,(((EW :

/D VHFXHQFLD FOiVLFD GH DOLPHQWDFLµQ HVWiQGDU \ OD VHFXHQFLD FOiVLFD GH DOLPHQWDFLµQ 3R(SDVLYD

/RV FRQPXWDGRUHV 3R(HVWiQGDU GH HVWH FDWiORJR QR DSR\DQ ORV GLVSRVLWLYRV 3R(HQ WRGDV ODV FRQGLFLRQHV GH WRGRV ORV WHUPLQDOHV VLQ 3R(

/RV FRQPXWDGRUHV 3R(VH SXHGHQ XWLOL]DU SDUD DOLPHQWDU ORV GLVSRVLWLYRV 3R(SXHGHQ XWLOL]DUVH SDUD DOLPHQWDU

/RV LQWHUUXSWRUHV 3R(GH HVWH FDWiORJR SURSRUFLRQDQ DOLPHQWDFLµQ TXH SXHGH VHU GHWHFWDGD SRU ORV GLVSRVLWLYRV TXH QR VRQ 3R(VLQ FDXVDU GDxR DO HTXLSR

)XQFLµQ	GHQLFLµQ	([SUHVDU	'HVFULSFLµQ
9/$1	$LVODPLHQWR GH SXHUWRV	/XFHV HQFHQGLGDV	(O SXHUWR HVWi DLVODGR FRQ HO SXHUWR GH FRPXQLFDFLµQ
([WHQGHU	([WHQVLµQ GH OD GLVWDQFLD	)ODVK	(QODFH GH SXHUWR VLQ DLVODPLHQWR GH H[WHQVLµQ GH GDWRV
'HIHFWR	0RGR QRUPDO	/X]DSDJDGD	7RGRV ORV SXHUWRV SXHGHQ FRPXQLFDUVH
5HLQLFLDU	%RWµQ UHLQLFLR	)ODVK	3UHVLRQH HO ERWµQ 5HLQLFLDU SURORQJDGDPHQWH SDUD UHVWDEOHFHU OD FRQILJXUDFLµQ
,$3R(	9LJLODQFLD 3R(		/RV 3' IDOORV VH UHLQLFLDURQ DXWRPiWLFDPHQWH
P£[	(QHUJ¯D 0RVWUDU ,QGLFDGRU	9HUGH $PDULOOR 1DUDQMD 5RMR	6DOLGD GH 3R(: 3RWHQFLD GH 3R(: 3RWHQFLD GH 3R(: 3RWHQFLD GH 3R(:

o(VWDIXQFLµQ DSOLFD D ORV FRQPXWDGRUHV TXH DSOLFDQ D ORV FRQPXWDGRUHV 3R(

)XHQWH GH DOLPHQWDFLµQ 3R(HVWiQGDU

&RPSXWDGRU 3R(&£PDUD 3R(HVWDEOHFLGR DO HOHPHQWR GHO PµGXOR GDWRV

)XHQWH GH DOLPHQWDFLµQ 3R(SDVLYD

&RPSXWDGRU 3R(SDVLYR HVWDEOHFLGR HVWDEOHFLGR DO HOHPHQWR GH DOLPHQWDFLµQ 6LVWHPD GH LQWHUFRPXQLFDGRU

3DUTXH GH XVWULDO .7 LHFRR 9¯D ,QGXVWULDO

&LXGDG GH DQJ[LDQ JXDQJ &KLQD

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ZZZ]NWHFR FRP

&RS\ULJKW =.7(&2 /7' 5HVHUYDGRV WRGRV ORV GHUHFKRV

,QWHUUXSWRUHV GH 9HUWLFDO GH TXH VH SXHGHQ SXHGHQ VHU GH WDOOHV

&DEOH GH DOLPHQWDFLµQ GH WHUPLQDO GH DOLPHQWDFLµQ SRU FDEOH GH DOLPHQWDFLµQ

$GDSWDGRU SDUD UHHPSOD]DU DOLPHQWDFLµQ

&DEOH FRQ VROR XQ FDEOH GH DOLPHQWDFLµQ

'HELGR D OD DFWXDOL]DFLµQ GH HVWH SDUD HO SURGXFWR GH DOLPHQWDFLµQ

HO SURGXFWR DFWXDO D OD IRUPD HQ OD TXH QR VH LQGLFD