



Dear market participants:

On February 15, 2023, the Securities and Exchange Commission (“SEC”) decided to shorten the standard settlement cycle for most broker-dealer transactions from two business days after the trade date (“T+2”) to one business day after the trade date (“T+1”) for securities traded within the exchanges under their jurisdiction (<https://www.sec.gov/oiea/investor-alerts-and-bulletins/new-t1-settlement-cycle-what-investors-need-know-investor>).

In this regard, various brokerage firms have expressed concerns about the impact of a potential mismatch in the settlement period for trading securities in the foreign securities segment (RV3) that operate on the Lima Stock Exchange (BVL) and the North American market, considering the high level of arbitrage operations conducted with these securities.

Therefore, the Board of Directors of the BVL, in its session on April 23, approved the corresponding regulatory changes to ensure that operations conducted with securities in this trading segment will have a settlement period of “T+1” starting May 28.

Additionally, the Board of the SMV, in its session on May 22, 2024, accepted the proposed modifications by the BVL Board of Directors, and the corresponding documentation for the mentioned approval is available on the BVL website (<https://documents.bvl.com.pe/empresas/alertas/Aviso%20Web%20RO%20T1.pdf>).

It is worth noting that operations conducted with securities in the high liquidity and low liquidity segments will maintain a settlement period of T+2.

At BVL, a member of Nuam Exchange, we remain committed to listening to our participants and ensuring an adequate and efficient environment for trading various assets in our market.

For more information about these changes, you can contact us at the following email: bvlm@bvl.com.pe

Sincerely,

Lima Stock Exchange