



RENTA VARIABLE

BOLETÍN MENSUAL

dic-14

Departamento Técnico

www.bolsadequito.com

BOLETÍN MENSUAL - RENTA VARIABLE ACCIONES Y VALORES DE PARTICIPACIÓN (A NIVEL NACIONAL)

Tipo de Renta: Variable

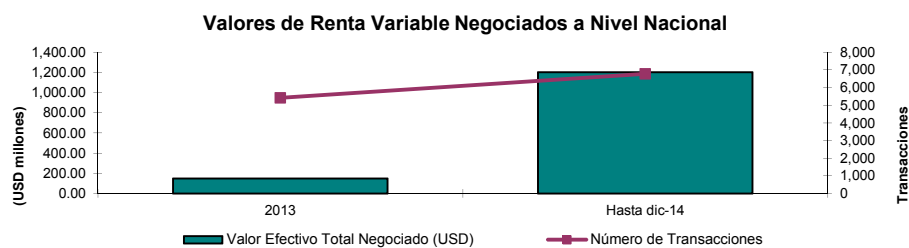
Concepto: Acciones - Se denomina así a cada una de las partes de las que está compuesta el capital social de una empresa. Estos títulos se clasifican en dos tipos: ordinarias y preferentes.

Valores de Participación - Por los cuales los inversionistas adquieren una alícuota en un patrimonio de propósito exclusivo, con lo cual participa de los resultados, que arroje dicho patrimonio respecto del proceso de titularización.

Comportamiento Histórico

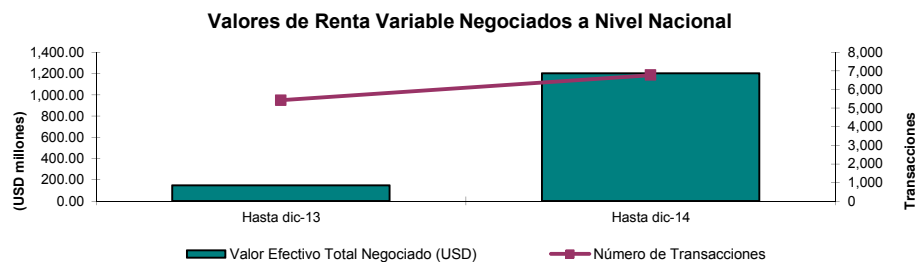
| NEGOCIACIONES DE RENTA VARIABLE A NIVEL NACIONAL | | | |
|--|--------------------------------------|-------------------------|--|
| AÑO | Valor Efectivo Total Negociado (USD) | Número de Transacciones | Número de Valores de Renta Variable Negociados |
| 2013 | 148,364,737 | 5,420 | 46,375,025 |
| Hasta dic-14 | 1,203,157,510 | 6,773 | 315,607,384 |

*Datos provisionales



Durante el año 2013 se negociaron aproximadamente USD \$ 148 millones de dólares en acciones. El número de transacciones presentado en dicho año fue de 5,429. Finalmente, el número de valores de renta variable negociados fue de 46 millones.

| NEGOCIACIONES DE RENTA VARIABLE A NIVEL NACIONAL | | | |
|--|--------------------------------------|-------------------------|--|
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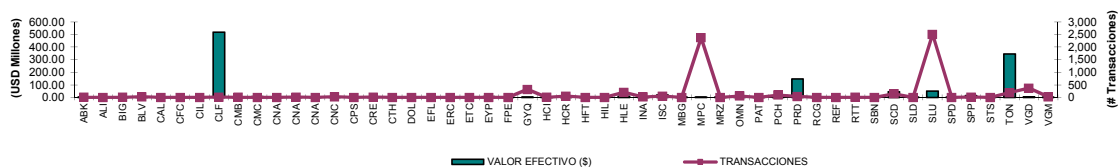


**Negociaciones Por Emisor
(A Nivel Nacional)**

Montos Negociados por Emisor (ene- dic-14)

| EMISOR | TIPO VALOR* | VALOR EFECTIVO (\$) | TRANSACCIONES | NÚMERO DE VALORES NEGOCIADOS | PRECIO PROMEDIO (\$) | VALOR EFECTIVO PROMEDIO DIARIO |
|--|-------------|----------------------|---------------|------------------------------|----------------------|--------------------------------|
| ALICOSTA BK HOLDING S A | ABK | 323,020 | 11 | 26,476 | 12 | 1,287 |
| ALIMENTOS ECUATORANOS ALIMEC S.A | ALI | 12,222 | 1 | 1,358 | 9 | 49 |
| CERRO VERDE FORESTAL S A BIGFOREST | BIG | 91,813 | 9 | 3,000 | 31 | 366 |
| BANCO BOLIVARIANO C.A. | BLV | 2,986,496 | 30 | 2,951,517 | 1 | 11,898 |
| CERRO ALTO HIGHFOREST S A | CAL | 22,950 | 4 | 1,700 | 14 | 91 |
| COFIEC BANCO | CFC | 683 | 2 | 159,295 | 0 | 3 |
| CIALCO CONSTRUCTORA IMPORTADORA ALVAREZ | CIL | 10,800 | 1 | 6,000 | 2 | 43 |
| LA FARGE CEMENTOS S A | CLF | 518,803,603 | 20 | 42,455,641 | 12 | 2,066,947 |
| LA CUMBRE FORESTAL PEAKFOREST SA | CMB | 416,846 | 10 | 30,966 | 13 | 1,661 |
| CAMINOSCA S A | CMC | 8,517,453 | 4 | 1,216,779 | 7 | 33,934 |
| CONCLINA C A CIA CONJU CLINICO NACIONAL | CNA | 117,000 | 6 | 20 | 5,850 | 466 |
| CONCLINA C A CIA CONJU CLINICO NACIONAL | CNA | 55,308 | 18 | 29,775 | 2 | 220 |
| CONCLINA C A CIA CONJU CLINICO NACIONAL | CNA | 260,988 | 3 | 138,817 | 2 | 1,040 |
| CERVECERIA NACIONAL CN S A | CNC | 1,839,011 | 32 | 34,762 | 49 | 7,327 |
| CEPSA | CPS | 18,125 | 5 | 18,125 | 1 | 72 |
| CRIDESA | CRE | 745,241 | 17 | 146,648 | 5 | 2,969 |
| CORP.DESARROLLO.M.S.HIPOTECAS CTH | CTH | 1,902 | 1 | 1,640 | 1 | 8 |
| DOLMEN S A | DOL | 500,061 | 1 | 5,377 | 93 | 1,992 |
| LA ESTANCIA FORESTAL FORESTEAD S A | EFL | 31,225 | 6 | 1,700 | 19 | 124 |
| CONTINENTAL TIRE ANDINA S A | ERC | 4,253,469 | 6 | 4,253,469 | 1 | 16,946 |
| EL TECAL | ETC | 80,893 | 8 | 2,345 | 34 | 322 |
| ENERGY PALMA ENERGYPALMA S.A. | EYP | 6,699,900 | 1 | 29,130 | 230 | 26,693 |
| FONDO PAIS ECUADOR | FPE | 6,300 | 1 | 6 | 1,050 | 25 |
| BANCO DE GUAYAQUIL S.A. | GYQ | 2,193,719 | 322 | 3,037,778 | 1 | 8,740 |
| HOTEL COLON | HCI | 69,620 | 9 | 108,950 | 1 | 277 |
| FIDEICOMISO HOTEL CIUDAD DEL RIO | HCR | 273,078 | 59 | 76 | 3,566 | 1,088 |
| HOMEFOREST EL REFUGIO FORESTAL S A | HFT | 106,225 | 5 | 4,309 | 25 | 423 |
| LA COLINA FORESTAL (HILLFOREST) S.A. | HIL | 21,100 | 3 | 1,350 | 16 | 84 |
| HOLCIM ECUADOR S.A. | HLE | 11,442,859 | 208 | 156,004 | 71 | 45,589 |
| INDUSTRIAS ALES | INA | 1,395,983 | 24 | 1,187,359 | 1 | 5,562 |
| INVERSANCARLOS | ISC | 20,312,940 | 55 | 15,260,061 | 1 | 80,928 |
| MULTI-BG S.A. CORPORACION | MBG | 448,013 | 2 | 110,348 | 4 | 1,785 |
| MUTUALISTA PICHINCHA | MPC | 3,268,700 | 2,368 | 32,687 | 100 | 13,023 |
| MERIZA | MRZ | 105,729 | 5 | 2,711 | 39 | 421 |
| OMNI HOSPITAL FIDEICOMISO TITULARIZACION | OMN | 4,135,850 | 63 | 691 | 5,890 | 16,477 |
| PATHFOREST S.A. EL SENDERO FORESTAL | PAT | 33,075 | 6 | 1,650 | 20 | 132 |
| PICHINCHA BANCO | PCH | 4,365,745 | 98 | 5,844,792 | 1 | 17,393 |
| BANCO DE LA PRODUCCION S.A . PRODUBANCO | PRD | 147,058,540 | 44 | 125,397,761 | 1 | 585,891 |
| RIO CONGO FORESTAL | RCG | 85,564 | 6 | 2,296 | 37 | 341 |
| LA RESERVA FORESTAL S.A.(REFOREST) | REF | 134,375 | 8 | 4,250 | 32 | 535 |
| RETRATOREC S.A. | RTT | 375,018 | 11 | 97,190 | 4 | 1,494 |
| LA SABANA FORESTAL (PLAINFOREST) S.A. | SBN | 24,425 | 4 | 1,650 | 15 | 97 |
| SAN CARLOS SOC. AGR. IND. | SCD | 45,803,828 | 149 | 32,940,196 | 1 | 182,485 |
| SOLIDARIO BANCO | SLD | 8,988 | 1 | 8,988 | 1 | 36 |
| CORPORACION FAVORITA C.A. | SLU | 50,647,369 | 2,506 | 12,074,642 | 4 | 201,782 |
| SUPERDEPORTE S.A. | SPD | 1,327,032 | 7 | 241,298 | 5 | 5,287 |
| SURPAPEL CORP S A | SPP | 15,119,546 | 14 | 3,618,419 | 4 | 60,237 |
| LA CAMPINA FORESTAL STRONGFOREST S A | STS | 160,820 | 5 | 5,848 | 28 | 641 |
| HOLDING TONICORP S.A. | TON | 344,247,537 | 195 | 62,023,344 | 6 | 1,371,504 |
| LA VANGUARDIA FORESTAL | VGD | 4,049,113 | 371 | 1,928,149 | 2 | 16,132 |
| FIDEICOMISO G M HOTEL | VGM | 147,409 | 28 | 41 | 3,500 | 587 |
| TOTAL | | 1,203,157,510 | 6,773 | 315,607,384 | 408 | 4,793,456 |

Montos Negociados y Transacciones de Renta Variable por Emisor

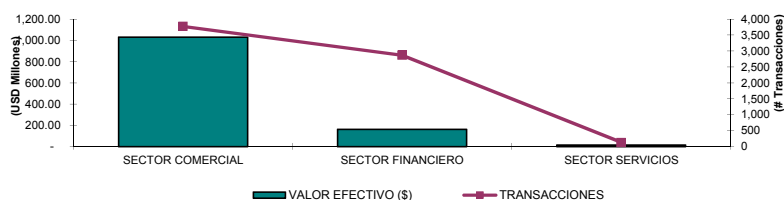


* ACC = ACCIONES ORDINARIAS, ACP = ACCIONES PREFERIDAS, CDP = CUOTAS DE PARTICIPACIÓN, VP = VALORES DE PARTICIPACIÓN

Negociaciones por Tipo de Sector

| Montos Negociados por Sector (hasta dic/14) | | | |
|--|----------------------|---------------|------------------------------|
| TITULO | VALOR EFECTIVO (\$) | TRANSACCIONES | NÚMERO DE VALORES NEGOCIADOS |
| SECTOR COMERCIAL | 1,029,514,795 | 3,773 | 176,567,499 |
| SECTOR FINANCIERO | 160,332,786 | 2,868 | 137,544,806 |
| SECTOR SERVICIOS | 13,309,929 | 132 | 1,495,079 |
| TOTAL | 1,203,157,510 | 6,773 | 315,607,384 |

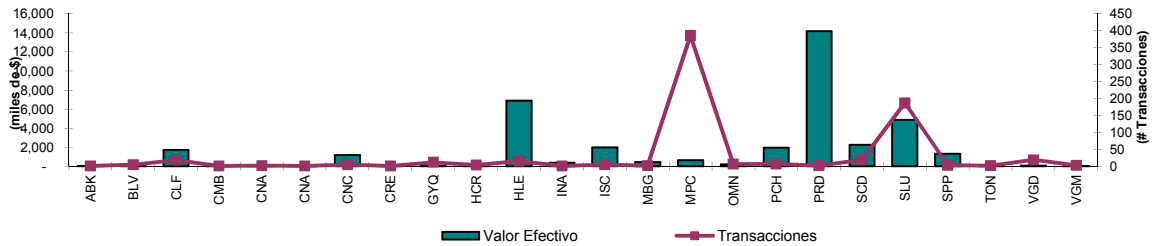
*Datos provisionales



Información Mensual dic-14 Negociaciones por Emisor

| Montos Negociados por Emisor (dic-14) | | | | | |
|--|-------|---------------------|---------------|------------------------------|----------------------|
| TITULO | TIPO* | VALOR EFECTIVO (\$) | TRANSACCIONES | NÚMERO DE VALORES NEGOCIADOS | PRECIO PROMEDIO (\$) |
| ALICOSTA BK HOLDING S A | ACC | 4,992 | 1 | 416 | 12.000 |
| BANCO BOLIVARIANO C.A. | ACC | 38,348 | 5 | 36,694 | 1.030 |
| LA FARGE CEMENTOS S A | ACC | 1,722,886 | 18 | 140,989 | 12.220 |
| LA CUMBRE FORESTAL PEAKFOREST SA | ACC | 16,875 | 1 | 1,250 | 13.500 |
| CONCLINA C A CIA CONJU CLINICO NACIONAL | ACC | 2,884 | 2 | 1,560 | 1.845 |
| CONCLINA C A CIA CONJU CLINICO NACIONAL | ACP | 5,850 | 1 | 1 | 5,850.000 |
| CERVECERIA NACIONAL CN S A | ACC | 1,180,503 | 5 | 21,470 | 54.660 |
| CRIDESA | ACC | 21,185 | 1 | 4,154 | 5.100 |
| BANCO DE GUAYAQUIL S.A. | ACC | 23,120 | 12 | 33,028 | 0.700 |
| FIDEICOMISO HOTEL CIUDAD DEL RIO | VTC | 12,800 | 4 | 4 | 3,200.000 |
| HOLCIM ECUADOR S.A. | ACC | 6,911,755 | 15 | 92,834 | 73.974 |
| INDUSTRIAS ALES | ACC | 389,021 | 1 | 347,340 | 1.120 |
| INVERSANCARLOS | ACC | 1,983,786 | 5 | 1,525,375 | 1.334 |
| MULTI-BG S.A. CORPORACION | ACC | 448,013 | 2 | 110,348 | 4.060 |
| MUTUALISTA PICHINCHA | CAN | 656,800 | 386 | 6,568 | 100.000 |
| OMNI HOSPITAL FIDEICOMISO TITULARIZACION | VTC | 204,050 | 7 | 34 | 6,007.143 |
| PICHINCHA BANCO | ACC | 1,965,465 | 7 | 2,799,359 | 0.711 |
| BANCO DE LA PRODUCCION S.A . PRODUBANCO | ACC | 14,171,812 | 2 | 14,374,979 | 0.950 |
| SAN CARLOS SOC. AGR. IND. | ACC | 2,250,444 | 19 | 1,650,513 | 1.455 |
| CORPORACION FAVORITA C.A. | ACC | 4,887,447 | 187 | 1,168,216 | 4.190 |
| SURPAPEL CORP S A | ACC | 1,304,491 | 3 | 306,939 | 4.250 |
| HOLDING TONICORP S.A. | ACC | 96,679 | 2 | 17,578 | 5.500 |
| LA VANGUARDIA FORESTAL | ACC | 75,634 | 19 | 36,016 | 2.100 |
| FIDEICOMISO G M HOTEL | VTC | 9,600 | 3 | 3 | 3,200.000 |
| TOTAL | - | 38,384,439 | 708 | 22,675,668 | 773.243 |

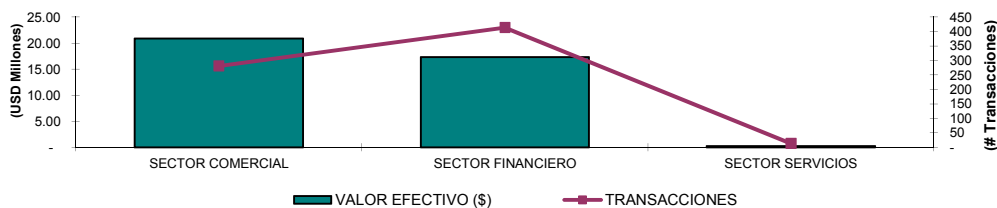
Montos Negociados y Número de Transacciones por Emisor



* ACC = ACCIONES ORDINARIAS, ACP = ACCIONES PREFERIDAS, VTC = VALORES DE PARTICIPACIÓN

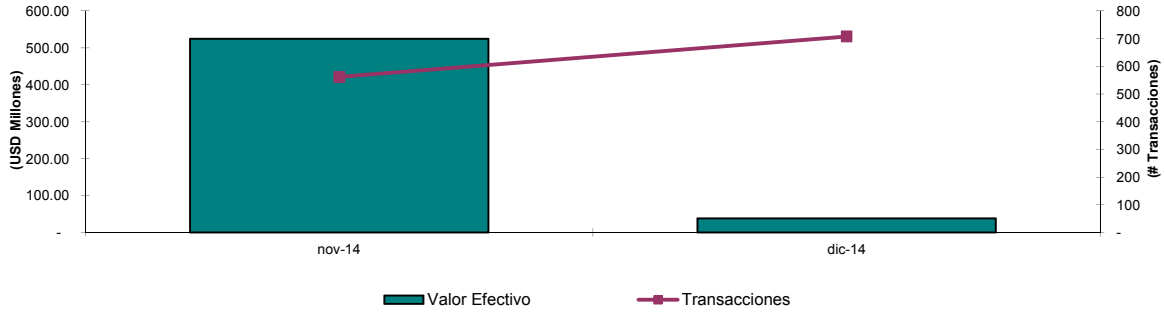
Negociaciones por Tipo de Sector

| Montos Negociados por Emisor (dic-14) | | | |
|---------------------------------------|---------------------|---------------|------------------------------|
| TITULO | VALOR EFECTIVO (\$) | TRANSACCIONES | NÚMERO DE VALORES NEGOCIADOS |
| SECTOR COMERCIAL | 20,858,497 | 281 | 5,313,094 |
| SECTOR FINANCIERO | 17,303,558 | 414 | 17,360,976 |
| SECTOR SERVICIOS | 222,384 | 13 | 1,598 |
| TOTAL | 38,384,439 | 708 | 22,675,668 |



Análisis Comparativo (nov-2014 - dic-2014)

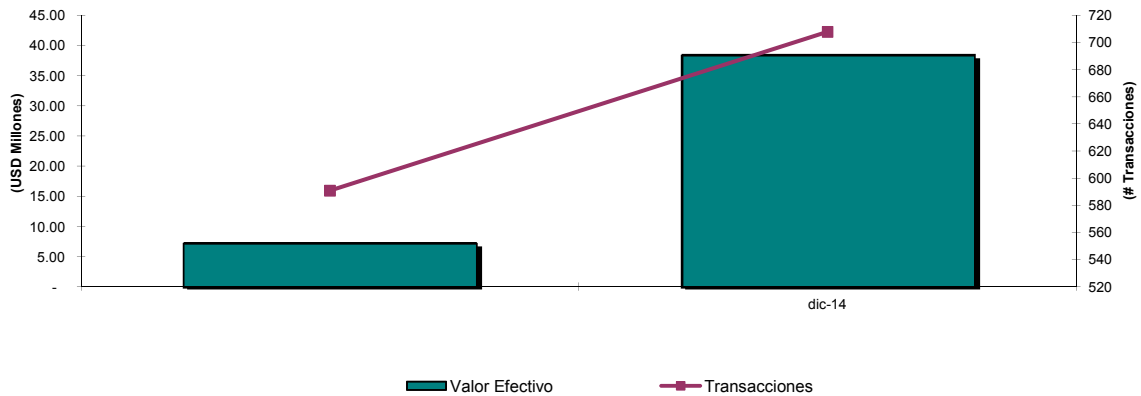
| TITULO | nov-14 | | dic-14 | |
|---------------------------|----------------|---------------|----------------|---------------|
| | VALOR EFECTIVO | TRANSACCIONES | VALOR EFECTIVO | TRANSACCIONES |
| VALORES DE RENTA VARIABLE | 524,194,485 | 562 | 38,384,439 | 708 |



| Variación del mes de dic-14 con respecto al mes de nov-14 | | |
|---|----------------|---------------|
| Tipo de Variación | Valor Efectivo | Transacciones |
| Variación en USD (dic/14 - nov/14) | -485,810,046 | 146.00 |
| Variación en % (Tasa de Crecimiento) | -92.68% | 20.62% |

Análisis Comparativo (dic-2013 - dic-2014)

| TITULO | dic-13 | | dic-14 | |
|---------------------------|----------------|---------------|----------------|---------------|
| | VALOR EFECTIVO | TRANSACCIONES | VALOR EFECTIVO | TRANSACCIONES |
| VALORES DE RENTA VARIABLE | 7,346,742 | 591 | 38,384,439 | 708 |



| Variación del mes de dic-14 con respecto al mes de dic-13 | | |
|---|----------------|---------------|
| Tipo de Variación | Valor Efectivo | Transacciones |
| Variación en USD (dic/14 - ene/00) | 31,037,697 | 117.00 |
| Variación en % (Tasa de Crecimiento) | 422.47% | 19.80% |

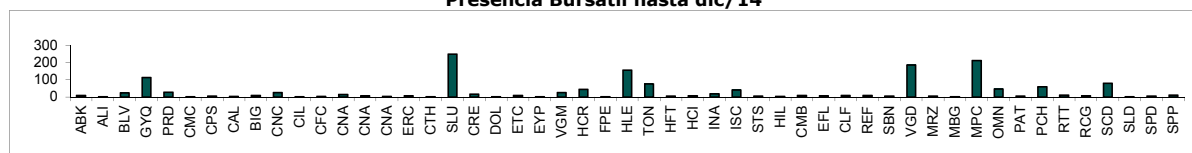
Negociaciones de Renta Variable por Emisor 2013 y ene -dic-2014

Presencia Bursátil

| EMISOR | 2013 | % | dic-14 | % |
|---|------------|-------|------------|-------|
| ALICOSTA BK HOLDING S A | 74 | 29.5% | 9 | 3.6% |
| ALIMENTOS ECUATORANOS ALIMEC S.A | | | 1 | 0.4% |
| AMAZONAS BANCO | 1 | 0.4% | | |
| BANCO BOLIVARIANO C.A. | 11 | 1.2% | 23 | 9.2% |
| CAMINOSCA S A | | | 1 | 0.4% |
| CEMENTOS CHIMBORAZO (0,04) | 1 | 0.4% | | |
| CEMENTOS CHIMBORAZO (0,004) | 1 | 0.4% | | |
| CENTRO GRAFICO S.A. | | | | |
| CEPSA | 3 | 1.2% | 5 | 2.0% |
| CERRO VERDE FORESTAL S A BIGFOREST | 6 | 2.4% | 9 | 3.6% |
| CERVECERIA NACIONAL CN S A | 19 | 3.2% | 26 | 10.4% |
| CERVECERIA NACIONAL CN S A PREFERIDAS | | | | |
| CIALCO CONSTRUCTORA IMPORTADORA ALVAREZ | | | 1 | 0.4% |
| COFIEC BANCO | 1 | 0.4% | 2 | 0.8% |
| CONCLINA C A CIA CONJU CLINICO NACIONAL | 34 | 11.2% | 14 | 5.6% |
| CONCLINA C A CIA CONJU CLINICO NACIONAL PREF. A | 3 | 1.2% | 6 | 2.4% |
| CONCLINA C A CIA CONJU CLINICO NACIONAL PREF. B | 5 | 2.0% | 3 | 1.2% |
| CONTINENTAL TIRE ANDINA S A | 4 | 1.6% | 6 | 2.4% |
| CORP.DESARROLLO.M.S.HIPOTECAS CTH | | | 1 | 0.4% |
| CRIDESA | 3 | 1.2% | 16 | 6.4% |
| CYBERCELL S.A. | | | | |
| CYBERCELL S.A. PREFERIDO | | | | |
| MULTI-BG S.A. CORPORACION | | | 1 | 0.4% |
| DOLMEN S A | 3 | 1.2% | 1 | 0.4% |
| ENERGY PALMA ENERGYPALMA S.A. | 1 | 0.4% | 1 | 0.4% |
| EL TECAL | 3 | 1.2% | 8 | 3.2% |
| * FIDEICOMISO G M HOTEL | 45 | 0.4% | 25 | 10.0% |
| BANCO DE GUAYAQUIL S.A. | 156 | 26.7% | 113 | 45.0% |
| HOLCIM ECUADOR S.A. | 123 | 45.0% | 156 | 62.2% |
| HOMEFOREST EL REFUGIO FORESTAL S A | 6 | 2.4% | 5 | 2.0% |
| HOTEL COLON | 11 | 4.4% | 7 | 2.8% |
| INDUSTRIAS ALES | 17 | 6.4% | 17 | 6.8% |
| INVERSANCARLOS | 32 | 8.0% | 40 | 15.9% |
| LA CAMPINA FORESTAL STRONGFOREST S A | 2 | 0.8% | 5 | 2.0% |
| LA ESTANCIA FORESTAL FORESTEAD S A | 5 | 2.0% | 6 | 2.4% |
| LA FARGE CEMENTOS S A | 1 | 0.4% | 9 | 3.6% |
| LA RESERVA FORESTAL S.A.(REFOREST) | 4 | 1.6% | 8 | 3.2% |
| MERIZA | 1 | 0.4% | 5 | 2.0% |
| MUTUALISTA PICHINCHA | 139 | 55.4% | 213 | 84.9% |
| * OMNI HOSPITAL FIDEICOMISO TITULARIZACION | 27 | 10.8% | 46 | 18.3% |
| PATHFOREST S.A. EL SENDERO FORESTAL | 4 | 1.6% | 5 | 2.0% |
| PICHINCHA BANCO | 70 | 27.9% | 59 | 23.5% |
| CERRO ALTO HIGHFOREST S A | 3 | 1.2% | 3 | 1.2% |
| BANCO DE LA PRODUCCION S.A . PRODUBANCO | 26 | 10.4% | 28 | 11.2% |
| RIO CONGO FORESTAL | 3 | 1.2% | 6 | 2.4% |
| SAN CARLOS SOC. AGR. IND. | 46 | 18.3% | 80 | 31.9% |
| SOLIDARIO BANCO | 7 | 2.8% | 1 | 0.4% |
| SUPERDEPORTE S.A. | 3 | 1.2% | 5 | 2.0% |
| * CORPORACION FAVORITA C.A. | 246 | 98.0% | 250 | 99.6% |
| FIDEICOMISO HOTEL CIUDAD DEL RIO | 59 | 23.5% | 44 | 17.5% |
| LA COLINA FORESTAL (HILLFOREST) S.A. | 3 | 1.2% | 3 | 1.2% |
| HOLDING TONICORP S.A. | 91 | 36.3% | 76 | 30.3% |
| LA SABANA FORESTAL (PLAINFOREST) S.A. | 5 | 2.0% | 4 | 1.6% |
| RETRATOREC S.A. | 19 | 7.6% | 11 | 4.4% |
| FONDO PAIS ECUADOR | 3 | 1.2% | 1 | 0.4% |
| LA VANGUARDIA FORESTAL | | | 186 | 74.1% |
| LA CUMBRE FORESTAL PEAKFOREST SA | 131 | 1.2% | 8 | 3.2% |
| SURPAPEL CORP S A | 7 | 0.4% | 11 | 4.4% |
| HIDRELGEN S.A. | | | | |
| TOTAL NUMERO DE RUEDAS | 251 | | 251 | |

* VALORES DE PARTICIPACIÓN

Presencia Bursátil hasta dic/14



Emisiones de Renta Variable dic-14

| COMPañIA | Valor Nominal Acción (\$) | Número de Acciones Circulantes | Ultimo Precio (\$) | Capitalización Bursátil (\$) | Utilidad por Acción (\$) | Valor Libros (\$) | Q TOBIN |
|---|---------------------------|--------------------------------|--------------------|------------------------------|--------------------------|-------------------|----------|
| SECTOR FINANCIERO | | 3,094,664,738 | | 1,728,991,457 | 0.23 | | |
| Amazonas Banco * | 1.00 | 17,079,538 | 1.00 | 17,079,538 | 0.12 | 1.07 | 0.93 |
| Banco Bolivariano * | 1.00 | 164,300,000 | 1.05 | 172,515,000 | 0.15 | 1.22 | 0.86 |
| Banco Cofiec * | 0.00 | 1,600,632,150 | 0.00 | 6,402,529 | 0.00 | 0.00 | 1.14 |
| Banco de Guayaquil * | 1.00 | 293,200,000 | 0.70 | 205,240,000 | 0.14 | 1.22 | 0.57 |
| Banco Pichincha * | 1.00 | 556,900,000 | 0.70 | 389,830,000 | 0.10 | 1.40 | 0.50 |
| Produbanco * | 1.00 | 212,000,000 | 1.00 | 212,000,000 | 0.14 | 1.24 | 0.81 |
| Banco Solidario * | 1.000 | 84,000,000 | 1.00 | 84,000,000 | 0.09 | 1.32 | 0.76 |
| CTH * | 1.00 | 2,185,280 | 2.75 | 6,009,520 | 0.98 | 2.82 | 0.98 |
| Mutualista Pichincha(*) (***) | 100.00 | 150,000 | 100.00 | 15,000,000 | 30.79 | 36.47 | 2.74 |
| Alicosta BK Holding S.A.* | 1.00 | 235,000 | 12.00 | 2,820,000 | 0.26 | 8.23 | 1.46 |
| Corporación MultiBG* | 1.00 | 39,729,420 | 4.06 | 161,301,445 | 0.23 | 3.59 | 1.13 |
| Holding Tonicorp S.A. | 1.00 | 69,253,350 | 5.50 | 380,893,425 | 0.26 | 0.88 | 6.24 |
| Inversancarlos* | 1.00 | 55,000,000 | 1.38 | 75,900,000 | 0.08 | 1.10 | 1.25 |
| SECTOR INDUSTRIAL | | 381,798,029 | | 3,979,217,315 | 0.54 | | |
| Alimentos Ecuatorianos S.A Alimec* | 1.00 | 400,000.00 | 9.00 | 3,600,000 | 0.00 | 7.46 | |
| La Farge Cementos S.A.* | 0.04 | 42,930,108.00 | 12.22 | 524,605,920 | 1.05 | 2.86 | 4.27 |
| Compañía de Cervezas Nacionales* | 1.00 | 20,446,667.00 | 55.10 | 1,126,611,352 | 5.96 | 6.20 | 8.89 |
| Compañía de Cervezas Nacionales Preferidas* | 1.00 | 43,795.00 | 42.00 | 1,839,390 | 5.96 | 6.20 | 6.78 |
| Cridesa* | 1.00 | 21,000,000.00 | 5.10 | 107,100,000 | 0.59 | 2.37 | 2.15 |
| Centro Gráfico* | 1.00 | 416,546.00 | 1.00 | 416,546 | -0.13 | 3.77 | 0.27 |
| Continental Tire Andina S.A.* | 1.00 | 51,000,018.00 | 1.00 | 51,000,018 | 0.27 | 1.12 | 0.89 |
| Industrias Ales* | 1.00 | 36,000,000.00 | 1.12 | 40,320,000 | 0.04 | 2.02 | 0.56 |
| Sociedad Agr. San Carlos* | 1.00 | 120,000,000.00 | 1.49 | 178,800,000 | 0.11 | 1.29 | 1.15 |
| Holcim Ecuador VN 5 * | 5.00 | 20,480,884.00 | 75.00 | 1,536,066,300 | 6.47 | 20.00 | 3.75 |
| Holcim Ecuador VN .5 * | 0.50 | 1,160.00 | N.N ** | | 0.65 | | |
| Holcim Ecuador VN 0.0005 * | 0.00 | 208,950.00 | N.N ** | | 0.00 | | |
| Meriza S.A.* | 1.00 | 80,000.00 | 39.00 | 3,120,000 | 0.63 | 41.88 | 0.93 |
| El Tecal* | 1.00 | 90,000.00 | 34.50 | 3,105,000 | 3.21 | 36.11 | 0.96 |
| Río Congo Forestal* | 1.00 | 90,000.00 | 37.25 | 3,352,500 | 3.37 | 37.95 | 0.98 |
| La Reserva Forestal Reforest* | 1.00 | 90,000.00 | 32.50 | 2,925,000 | 2.19 | 31.80 | 1.02 |
| Cerro Verde Forestal Bigforest* | 1.00 | 100,000.00 | 31.00 | 3,100,000 | 2.21 | 30.59 | 1.01 |
| El Refugio Forestal (Homeforest) S.A.* | 1.00 | 125,000.00 | 25.00 | 3,125,000 | 1.66 | 25.44 | 0.98 |
| La Campaña Forestal S.A. (Strongforest) * | 1.00 | 100,000.00 | 27.50 | 2,750,000 | 1.99 | 28.71 | 0.96 |
| El Sendero Forestal (Pathforest) S.A.* | 1.00 | 135,000.00 | 20.00 | 2,700,000 | 1.25 | 19.92 | 1.00 |
| La Estancia Forestal (Forestead) S.A.* | 1.00 | 150,000.00 | 18.00 | 2,700,000 | 1.07 | 17.47 | 1.03 |
| La Colina Forestal (Hillforest) S.A.* | 1.00 | 200,000.00 | 15.50 | 3,100,000 | 1.33 | 15.92 | 0.97 |
| La Sabana Forestal (Plainforest) S.A.* | 1.00 | 240,000.00 | 14.50 | 3,480,000 | 0.83 | 14.43 | 1.00 |
| Retratorec S.A.* | 1.00 | 900,000.00 | 3.90 | 3,510,000 | 0.06 | 2.72 | 1.44 |
| Cerro Alto Forestal (Highforest)* | 1.00 | 150,000.00 | 13.50 | 2,025,000 | 0.34 | 12.57 | 1.07 |
| La Cumbre Forestal (Peakforest) S.A.* | 1.00 | 350,000.00 | 13.50 | 4,725,000 | 4.17 | 12.50 | 1.08 |
| La Vanguardia Forestal (Vanguardforest) S.A.* | 1.00 | 1,900,000.00 | 2.10 | 3,990,000 | 0.58 | 1.56 | 1.34 |
| Superdeporte* | 1.00 | 25,767,684.00 | 5.50 | 141,722,262 | 0.40 | 1.67 | 3.28 |
| Dolmen | 25.00 | 142,640.00 | 93.00 | 13,265,520 | 1.07 | 44.86 | 2.07 |
| Energy & Palma ENERGYPALMA S.A. 1 | 100.00 | 368,789.00 | 230.00 | 84,821,470 | 0.00 | 1,335.21 | 0.17 |
| Surpapelcorp S.A.* | 1.00 | 25,677,000.00 | 4.25 | 109,127,250 | 0.00 | 0.00 | 4,013.95 |
| Hidrelgen S.A. | 1.00 | 12,213,788.00 | 1.00 | 12,213,788 | 0.00 | 0.79 | 1.27 |
| SECTOR SERVICIOS | | 426,264,438 | | 1,674,179,629 | 0.23 | | |
| Caminosca S.A. | 1.00 | 1,851,025.00 | 7.00 | 12,957,175.00 | 0.27 | 4.05 | 1.73 |
| Cepsa S.A. VN 0.004 (comunes)* | 1.000 | 343,324.00 | 1.00 | 343,324 | 6.76 | 52.03 | 0.02 |
| Conclina (Ordinarias) | 1.000 | 20,138,639.00 | 1.84 | 37,055,096 | 0.07 | 0.46 | 3.96 |
| Conclina (Preferidas Serie "A") | 2,500.00 | 2,206.00 | 5,850.00 | 12,905,100 | 278.47 | 317.79 | 18.41 |
| Conclina (Preferidas Serie "B") | 1.00 | 2,919,944.00 | 1.88 | 5,489,495 | 0.09 | 0.07 | 27.93 |
| Hotel Colón* | 1.00 | 24,510,000.00 | 0.65 | 15,931,500 | 0.09 | 1.54 | 0.42 |
| Corporación Favorita C.A.* | 1.00 | 375,000,000.00 | 4.18 | 1,567,500,000 | 0.35 | 2.29 | 1.83 |
| Servicios Cybercell (ordinarias)* | 1.00 | 800,000.00 | 25.22 | 20,176,000 | 0.19 | 1.31 | |
| Servicios Cybercell (preferidas)* | 25.00 | 16,000.00 | 37.00 | 592,000 | 4.76 | 32.79 | 1.13 |
| Cialco* | 1.00 | 683,300.00 | 1.80 | 1,229,940 | -0.01 | 2.41 | 0.75 |
| TOTAL | | 3,902,727,205 | | 7,382,388,402 | | | |

* Estados Financieros a Dic 2013

N.N** Estas acciones no han marcado precio en el mercado bursatil nacional.

***Certificados de Aportación

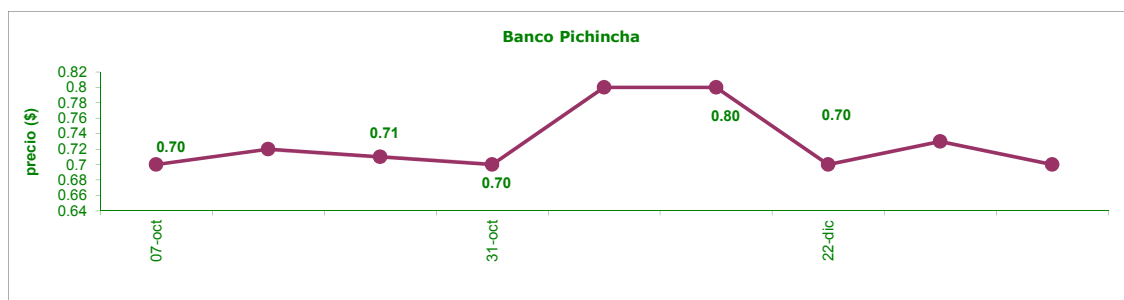
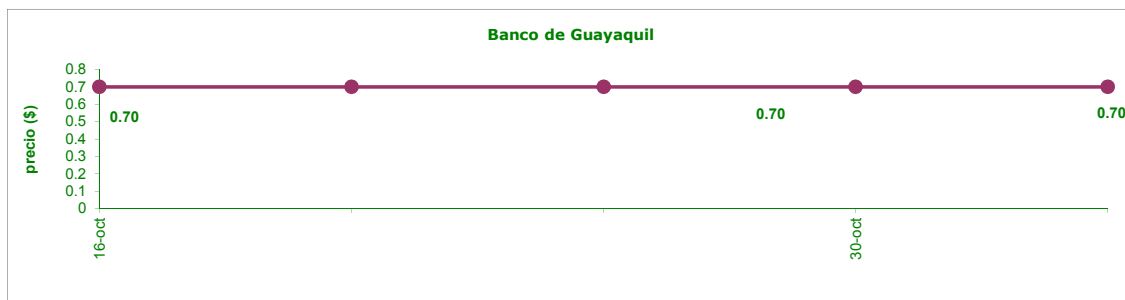
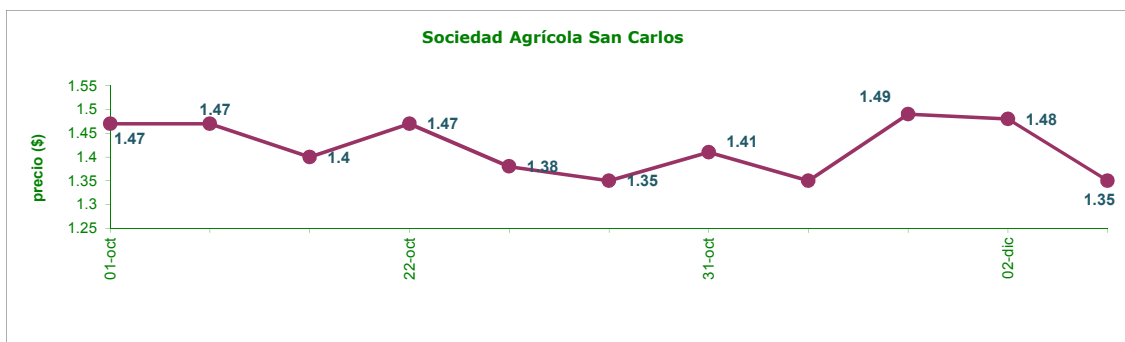
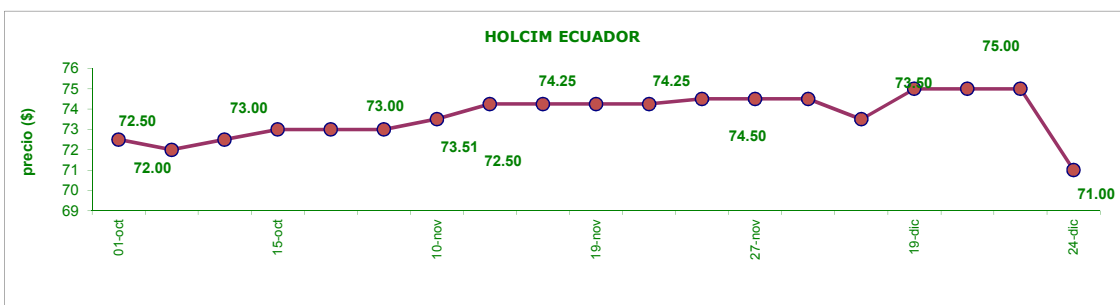
NOTA: La información referente capital suscrito y pagado es la más reciente enviada por los emisores.

PRECIOS HISTORICOS DE ACCIONES

INFORMACIÓN MENSUAL



INFORMACIÓN TRIMESTRAL



Nota: En los gráficos se incluyen aquellos emisores que han marcado precio en la BVQ en al menos 5 negociaciones en el último mes

Emisiones de Renta Variable 2013 y ene a dic-14

ACCIONES

| EMISOR | NÚMERO DE ACCIONES | SERIE | CLASE | VALOR NOMINAL (\$) | CALIFICACIÓN | APROBACIÓN DE LA EMISIÓN | |
|--|--------------------|-------|-----------|--------------------|--------------|--------------------------|-------|
| | | | | | | Fecha | Lugar |
| LA CUMBRE FORESTAL (PEAKFOREST) S.A. (*) | 350,000 | | ORD. | 1.00 | AA+ | 04-abr-13 | BVG |
| | | | NOM. | | | | |
| ENERGY & PALMA ENERGYPALMA S.A. (***) | 52,684 | | ORD. | 100.00 | | 23-may-13 | BVQ |
| | | | NOM. | | | | |
| MUTUALISTA PICHINCHA | 147,867 | MPS-1 | ORD. | 100.00 | AA | 06-jun-13 | BVQ |
| SURPAPELORP S.A. | 25,677,000 | | ORD. NOM. | 1.00 | AA | 01-oct-13 | BVG |
| CAMINOSCA S.A. | 1,601,025 | | ORD. | 1.00 | | 11-mar-14 | BVG |
| | | | NOM. | | | | |
| LA VANGUARDIA FORESTAL S.A. | 1,900,000 | | ORD. | 1.00 | AAA- | 28-mar-14 | BVG |
| | | | NOM. | | | | |
| HIDRELGEN S.A. (***) | 12,213,788 | | ORD. | 1.00 | | 20-ago-14 | BVG |
| | | | NOM. | | | | |

VALORES DE PARTICIPACIÓN

| EMISOR | MONTO (miles) | SERIE | CLASE | MONTO MÍNIMO DE INVERSIÓN (\$) | CALIFICACIÓN | APROBACIÓN DE LA EMISIÓN | |
|--|---------------|-------|-------|--------------------------------|--------------|--------------------------|-------|
| | | | | | | Fecha | Lugar |
| FIDEICOMISO MERCANTIL IRREVOCABLE PRIMERA TITULARIZACIÓN DE FLUJOS PROYECTO TECA POPENOE | 4,000 | A | | 5,000.00 | AA+ | 25-abr-13 | BVG |
| | 200 | B | | | | | |

* Emisión Mercado Secundario

Para mayor información por favor comunicarse con:

Ec. Gustavo Endara
Ing. Andres Mogollon
Ing. Marcelo Delgado

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