

Guayaquil, 29 de Febrero de 2017

Señores

**JUNTA GENERAL DE ACCIONISTAS**

**AFPV ADMINISTRADORA DE FONDOS Y FIDUCIARIA S.A.**

Ciudad

Señores Accionistas:

En mi calidad de Presidente de la Compañía AFPV ADMINISTRADORA DE FONDOS Y FIDUCIARIA S.A., me permito poner a su consideración el informe de labores cumplidas durante el ejercicio económico del año 2016.

La Compañía de mi representación, ha tenido un gran desarrollo durante el año 2016, y sus actividades han sido, en términos generales, normales según podrán apreciar del análisis de los estados financieros y balances que se han presentado.

Durante el periodo comprendido entre el lero de enero y el 31 de diciembre de 2016, la compañía AFPV ADMINISTRADORA DE FONDOS Y FIDUCIARIA S.A., además de continuar administrando los fideicomisos ya constituidos con anterioridad al periodo mencionado, fue designada fiduciaria de nuevos fideicomisos y encargos fiduciarios, el detalle completo de patrimonios administrados consta a continuación, expresado en dólares:

#### **FIDEICOMISOS MERCANTILES**

| <b>No.</b> | <b>Nombre del Fideicomiso</b> | <b>Total Patrimonio</b> |
|------------|-------------------------------|-------------------------|
| 1          | ACAICO                        | 638,619.92              |
| 2          | ACCIONES RISSONO              | 0.01                    |
| 3          | ACRONIA                       | 1,223,815.66            |
| 4          | AGI ELECTRICA                 | 400,000.00              |
| 5          | AGROL                         | 3,150,000.00            |
| 6          | ALAVA LOOR                    | 41,736.64               |
| 7          | ALBOKENNEDY                   | 48,478.42               |
| 8          | ALIATIS                       | 77,433.46               |
| 9          | ALTOS DEL LAGO                | 354,755.00              |
| 10         | ANIELO                        | 253,685.08              |
| 11         | ANVELEZ                       | 869,400.00              |
| 12         | ASOCIACION DE ABASTECEDORES   | 527,442.36              |
| 13         | BARCELONA - RSI               | 777.64                  |
| 14         | BARRENO                       | 42,515.54               |
| 15         | BARRIO ALTO                   | 548,349.09              |
| 16         | BASVI                         | 128,551.21              |
| 17         | BATTI                         | 1,301,160.18            |
| 18         | BAYCORP                       | 170,768.99              |

|    |                                        |               |
|----|----------------------------------------|---------------|
| 19 | BEDEN I                                | -15,461.03    |
| 20 | BELO HORIZONTE                         | 4,406.27      |
| 21 | BOSQUES - DELAGO II                    | 0.01          |
| 22 | BRABEBAGARSA                           | 83,178.89     |
| 23 | BUENA FE                               | 1,311.34      |
| 24 | CAMINOS DEL NORTE 1                    | 142,189.98    |
| 25 | CARGUZMAN                              | 103,314.97    |
| 26 | CARNEC                                 | 40,000.00     |
| 27 | CARNEC DOS                             | 52,000.00     |
| 28 | CARTERA BCM                            | 921,703.98    |
| 29 | CHOFERES DE CHONE                      | 446,886.00    |
| 30 | COMPATESA-SIMETOP                      | -2,169,108.44 |
| 31 | COROLDEN                               | 182,647.54    |
| 32 | CTM                                    | 198,121.65    |
| 33 | CURUZCA<br>DE TENENCIA Y ADMIISTRACION | 1,308,301.38  |
| 34 | HUVILU                                 | 0.01          |
| 35 | DELCORP - DREYMOOR                     | 145,000.00    |
| 36 | DELPARRA                               | 232,258.15    |
| 37 | DESIGN PLAZA                           | 1,939,234.58  |
| 38 | DESIGN PLAZA I                         | 920,421.91    |
| 39 | DESIGN PLAZA II                        | 86,098.17     |
| 40 | DESIGN PLAZA III                       | 85,557.81     |
| 41 | DESIGN PLAZA IV                        | 709,139.15    |
| 42 | DURANGO                                | 1,241,026.48  |
| 43 | EL CONDE                               | 349,980.49    |
| 44 | ELECTROAFINES                          | 1,151,700.17  |
| 45 | EMPREDE EDIFICORPMAX                   | 902,986.45    |
| 46 | ENRIQUEZ BELLO                         | 72,577.50     |
| 47 | ENSENADA DEL PACÍFICO                  | 93,949.53     |
| 48 | ESPEJO                                 | 6,748,133.33  |
| 49 | FIMLANDEP                              | 117,342.48    |
| 50 | FIRUM                                  | 3,553,785.48  |
| 51 | FLORES ARAGUNDI                        | 67,704.26     |
| 52 | FRANCISCO DEL CASTILLO ANDRADE         | 571,020.78    |
| 53 | II                                     | 392,603.39    |
| 54 | FRANCOR                                | 562,744.79    |
| 55 | FRANCOR II                             | -31,346.71    |
| 56 | FROSTISA                               | 222,250.00    |
| 57 | GALMELK                                | 3,405,317.13  |
| 58 | GEORMAR                                | 48,000.00     |
| 59 | GLOBAL - BCE                           | 926,469.25    |
| 60 | GONZALVERA                             | 39,008.32     |
| 61 | GRAN FORTUNA                           | 2,392,760.92  |
| 62 | GRAN REMATE                            | 19,203.75     |
| 63 | HACIENDA XACAO                         | 151,496.00    |
| 64 | IMPRESA RAMIREZ                        | 185,604.09    |

|     |                       |              |
|-----|-----------------------|--------------|
| 65  | INDELVASA             | 180,102.87   |
| 66  | INDUAUTO - CFN        | 5,231,679.12 |
| 67  | INDUSUR - CFN         | 8,167,062.51 |
| 68  | INMETRO               | 248,868.82   |
| 69  | JH                    | 77,636.27    |
| 70  | JIMAR                 | 370,418.75   |
| 71  | JRC PLAN VIVIENDA     | 337,816.40   |
| 72  | LA FAMILIA            | 779,640.25   |
| 73  | LA FORTUNA            | 4,200.00     |
| 74  | LAKODEC I             | 42,034.05    |
| 75  | LAS BRISAS            | 32,000.00    |
| 76  | LAS TORRES            | 7,982.05     |
|     | LAS GAVIOTAS - NUEVOS |              |
| 77  | HORIZONTES            | 0.01         |
| 78  | LAVISTA TOWER         | 138,802.48   |
| 79  | LAVISTA TOWER 2-2     | 110,240.23   |
| 80  | LAVISTA TOWER 2-3     | 165,863.71   |
| 81  | LAVISTA TOWER 2-4     | 443,498.40   |
| 82  | LAVISTA TOWER 2-5     | 548,412.30   |
| 83  | LAVISTA TOWER 2-6     | 484,121.70   |
| 84  | LAWNWOOD              | 266,579.81   |
| 85  | LIMONGI               | 39,177.82    |
| 86  | M B                   | 298.34       |
| 87  | MABIGEN               | 44,539.20    |
| 88  | MAGUILAR              | 1,290,840.46 |
| 89  | MAKALA                | 708,433.29   |
| 90  | MANZANAL CONOCOTO     | 929,058.49   |
| 91  | MARE                  | 222,082.27   |
| 92  | MERA                  | 246,645.28   |
| 93  | MONTALVO              | 71,227.12    |
| 94  | MONTERREY             | -8.19        |
| 95  | MOSNI                 | 519,165.77   |
| 96  | MOSNI II - GUP        | 522,221.77   |
| 97  | MOSNI III - MJP       | 535,750.58   |
| 98  | MUÑOZ                 | 165,000.00   |
| 99  | OBVIALSA              | 178,655.43   |
| 100 | ORMAZA                | 100,429.41   |
| 101 | PACIFICO              | 6,006,161.31 |
| 102 | PACIFIC-PLANTATIONS   | 1,052,548.52 |
| 103 | PINO ARREGUI          | 646,454.24   |
| 104 | PLAZA ORELLANA        | 139,394.85   |
| 105 | POGGI                 | 9,516.29     |
| 106 | PROJECT 660           | 1,896,319.42 |
| 107 | PROMAQ                | 1,000.00     |
| 108 | PRO-TASSOTELI         | 1,275,027.62 |
| 109 | PUERTO AZUL CUATRO    | 0.01         |
| 110 | QUEZADA               | 3,243,352.56 |

|                |                              |                       |
|----------------|------------------------------|-----------------------|
| 111            | R W                          | 63,780.00             |
| 112            | RINURSA                      | 837,072.00            |
| 113            | ROCA MAR                     | 310,600.34            |
| 114            | RORTI                        | 531,012.55            |
| 115            | RUMIGOLD                     | 2,492.46              |
| 116            | SAILOR                       | 150.00                |
| 117            | SAMEDAN                      | 262,864.00            |
| 118            | SAN ANTONIO                  | -250.51               |
| 119            | SAN FELIPE                   | -1,913,778.95         |
| 120            | SANTA ELENA                  | -1,505,227.31         |
| 121            | SANTA PRISCILLA              | 3,274,083.26          |
| 122            | SHANGRI - LA                 | 888,613.80            |
| 123            | SIEMBRA CEBADA               | 407,471.89            |
| 124            | SIMBAÑA                      | 297,940.32            |
| 125            | SINDICATO CHOFERES DE MANABI | 73,864.64             |
| 126            | SOROA                        | 1,675,973.70          |
| 127            | STEPHANY MARIA               | 586,318.09            |
| 128            | STRAFUND                     | 1,091,740.00          |
| 129            | TEREVEZA                     | 60,208.00             |
| 130            | TORRE DE LA CRUZ             | 115,883.30            |
| 131            | TORRE OCEANICA               | 118,673.55            |
| 132            | TORRE OCEANICA 2             | 280,000.00            |
| 133            | TORRE OCEANICA CUATRO        | 104,941.50            |
| 134            | TORRE OCEANICA TRES          | 91,627.91             |
| 135            | TOTAL GYM                    | 661,348.02            |
| 136            | TRIFALTO                     | 1,039,500.00          |
| 137            | UBEDA                        | 115,883.30            |
| 138            | ZAMBRANO                     | -91,074.45            |
| 139            | ZAMBRANO LASCANO             | 74,973.46             |
| 140            | ZAMBRANO POGGI               | 68,886.87             |
| 141            | ZOCRED                       | 129,793.74            |
| <b>Totales</b> |                              | <b>85, 514,626.47</b> |

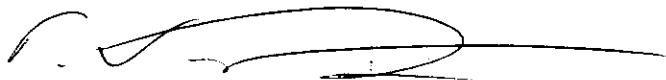
## **ENCARGOS FIDUCIARIOS**

**No.      Nombre del Encargo Fiduciario**

- 1      ENCARGO FIDUCIARIO PAGOS UNIVERSAL
- 2      ENCARGO FIDUCIARIO PARADAIS
- 3      ENCARGO FIDUCIARIO TORRE OCEANICA A-B
- 4      ENCARGO INVERSIONISTA CAROLINA II
- 5      ENCARGO TUPASAJE

Aprovecho la oportunidad para agradecer a los señores accionistas la confianza depositada en mi gestión.

Atentamente



**Ab. Oscar Andrés Vernaza Ghiglione**  
**PRESIDENTE**