SMV
Superintendencia del Mercado de Valores

PUBLIC RELEASE

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

The companies named:

Pegaso Invest and **Axis Strategic Group.,** are not registered in Panama; have not been issued any kind of license by the SMV, and have not been authorized to carry on activities of intermediation, administration, or advisory in securities, financial instruments or Forex, in or from the Republic of Panama, within the scope of the Securities Law.

For further information regarding this Release, please contact us by phone at (507) 501-1700, fax (507) 501-1709, or email info@supervalores.gob.pa.

The list of all the institutions authorized by the SMV is available in our Web site www.supervalores.gob.pa.

MARELISSA QUINTERO DE STANZIOLA
Superintendent

May 29, 2015.