

FROM: Invex, LLC.

TO: REASEGURADORA PATRIA SA ATTN: RESEGURADORA PATRIA

DATE: Nov-13-2019

RE: NAFIN 0 11/22/19 Acct: XN1002017

We are pleased to confirm that you bought the above mentioned issue as follows:

 Security name:
 NAFIN 0 11/22/19
 Coupon Rate:
 0.0000%

 Maturity Date:
 11/22/2019
 Security Code:
 XS2081622768

Internal Reference: 565290

Trade Date: 11/13/2019 Settlement Date: 11/15/2019

Face Value 2,500,000 Principal Amount: 2,499,309.91

Price: 99.97239651 Interest: -

Yield: 1.4200%

Currency: USD Total Amount: 2,499,309.91

Exchange Rate: 1.00000

Please contact us if you have any questions.

Agreed and accepted by:

Sincerely,

Operations Invex, LLC.

REASEGURADORA PATRIA SA

This document is only for information purposes and it does not pretend to replace in any way your confirmation, you will receive a confirmation from Pershing LLC by mail in the following days, you can also review your confirmation on line, please contact your representative for more information regarding this service. In case you do not receive your confirmation please contact your representative.

2 Alhambra Plaza, Suite PH II, Coral Gables, FL 33134 * Tel (786) 425 1717 * Fax (786) 425 1718