



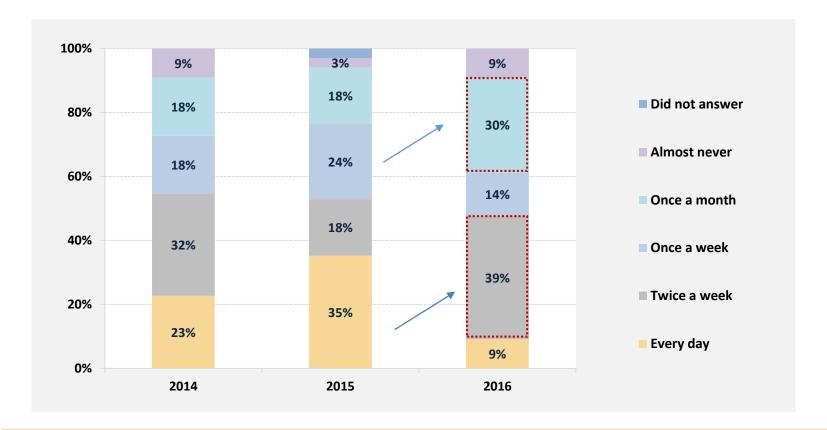
Results of the Annual Satisfaction Survey 2016

Investor Relations Office (ORI)

General Directorate of Indebtedness and Public Treasury

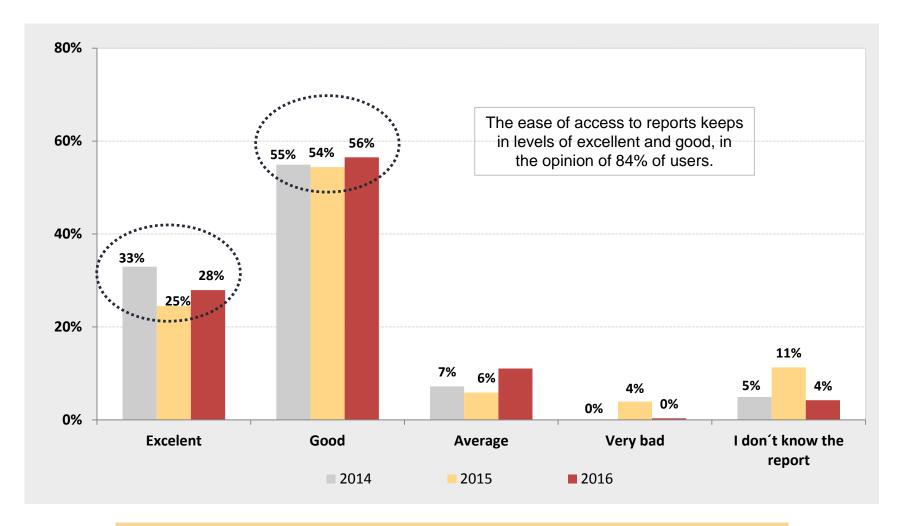


Frequency of visits to the MEF website



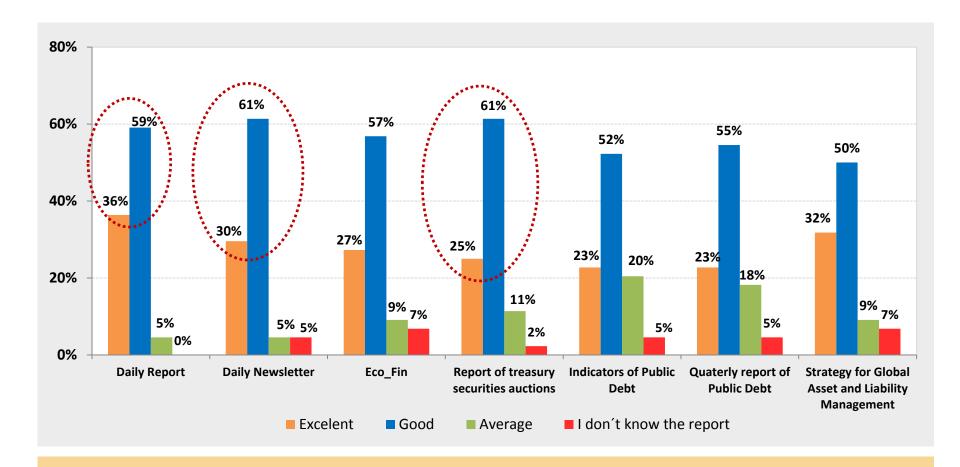
Frecuent access to the web site by the investors move to "Twice a week" and "Once a month" with 39% and 30% respectively.

Ease of access to ORI reports



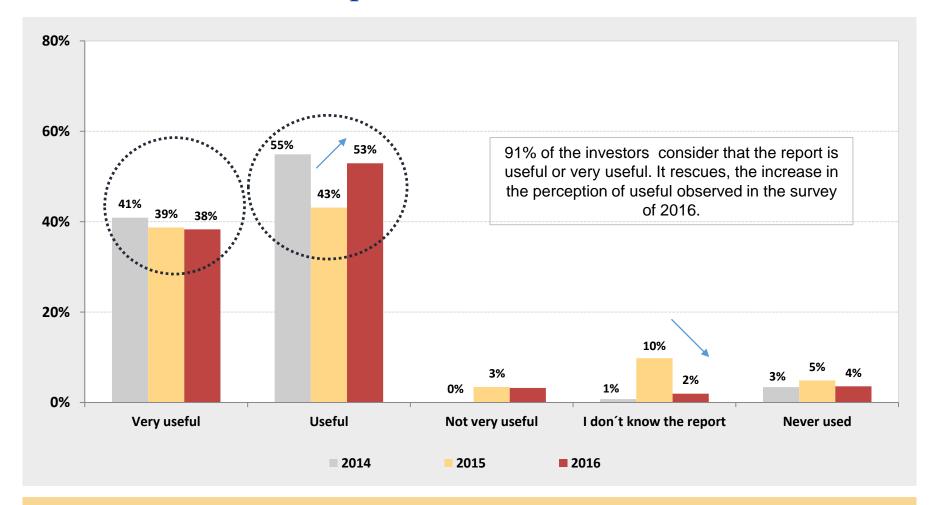
The restructuring of the website facilitates the user's experiences.

Accesibility 2016 – By report



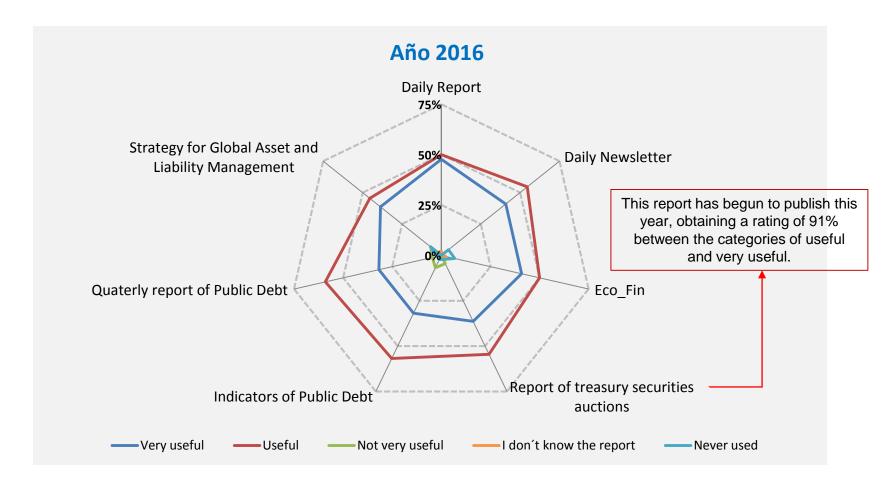
In relation to accessibility, the survey shows that the three reports possess an approval bigger than 86 % between the categories excellent and good.

Usefulness of the ORI's Reports



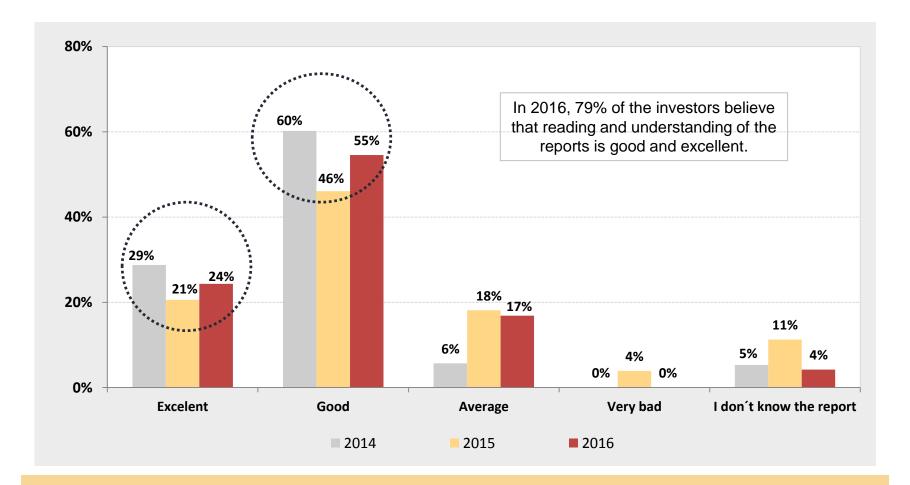
The information of the reports aims to meet the needs and expectations of users.

MAIN ASPECTS TO BE EVALUATED Usefulness of the ORI's Reports 2016



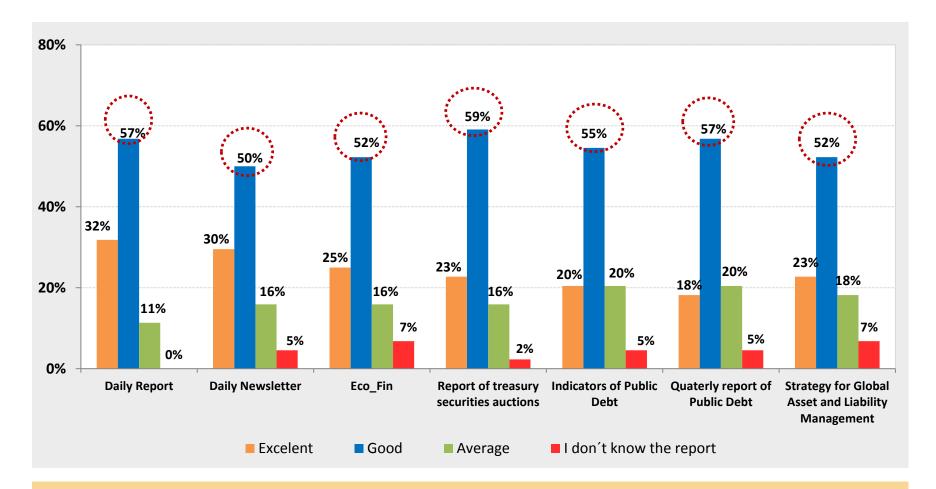
According to the results of the 2016 survey, the cualitative atributes "useful" and "very useful" prevailed in all the reports

Ease of reading and comprehension



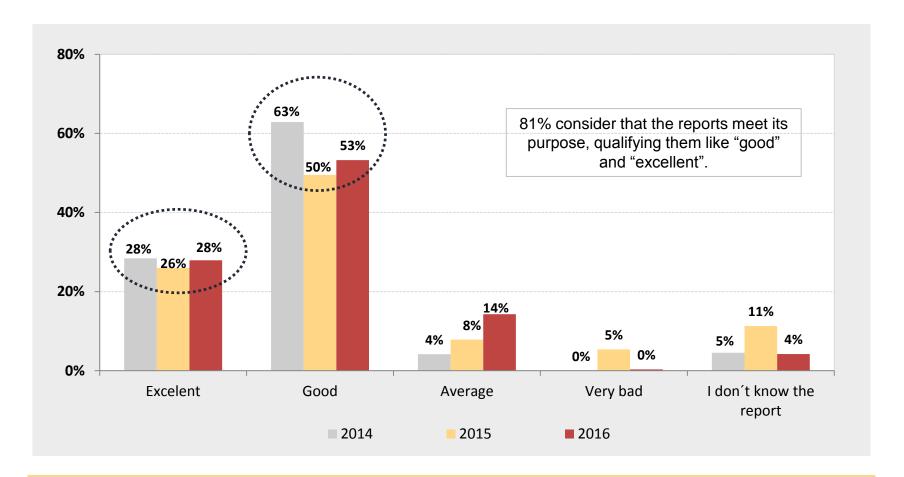
The organization and presentation of the information meant to be clear, direct and transparent.

Ease of reading and comprehension 2016 - By report



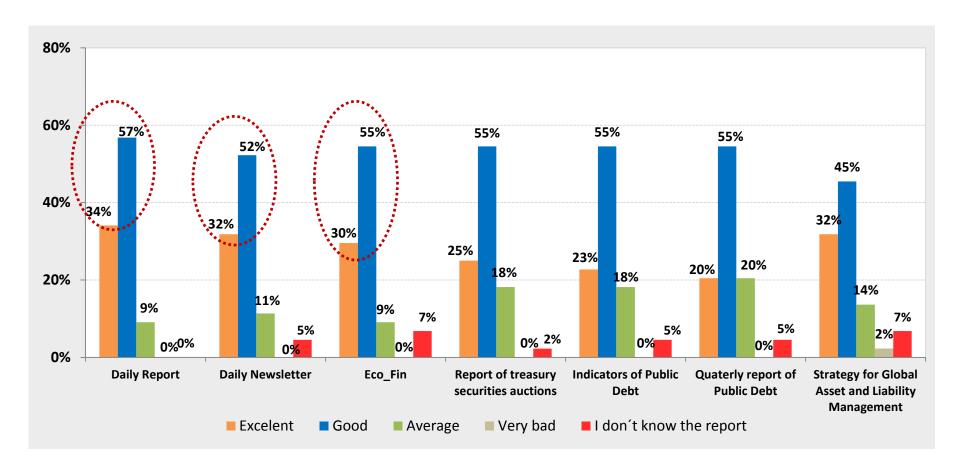
In relation to easily of reading and comprenhension, all the reports keep the highest valuation in the qualification of "good" followed by "excellent".

Achievement of its purpose



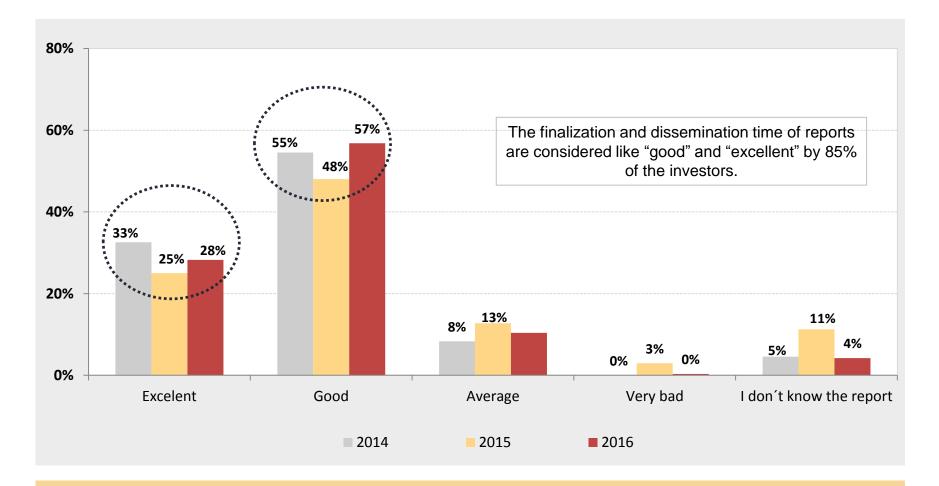
From an investor perspective, there is a high level of satisfaction in relation to the use of reports for their specific purposes.

Achievement of its purpose 2016 – By report



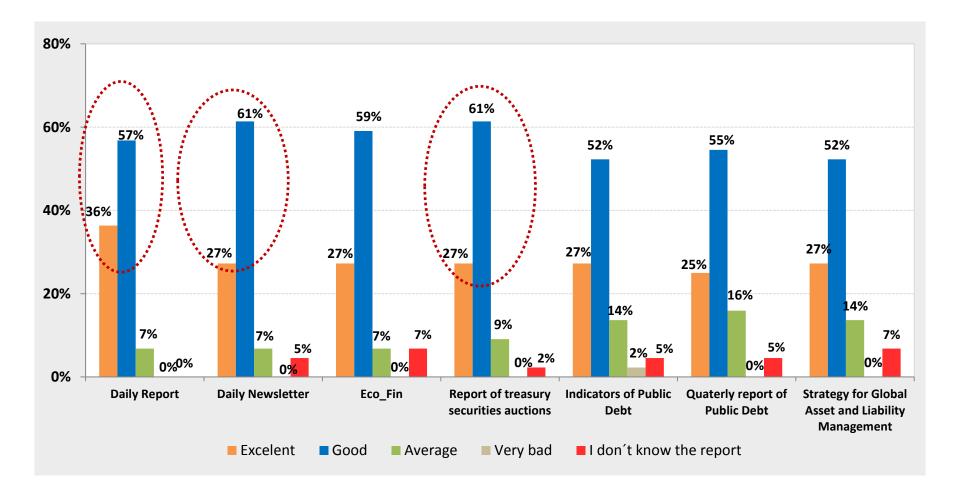
The investors have a high level of satisfaction in relation with the achievement of purposes of the reports (Daily Report, Daily Newsletter and Eco-Fin show a qualification of 84% in the categories "good" and "excellent").

Delivery times of reports



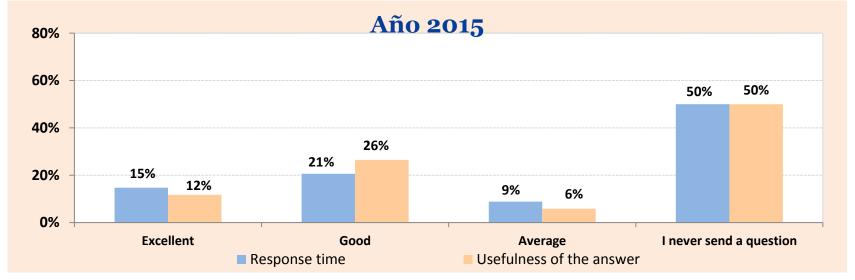
The ORI promotes the opportunity and predictability in the dissemination of reports and documents.

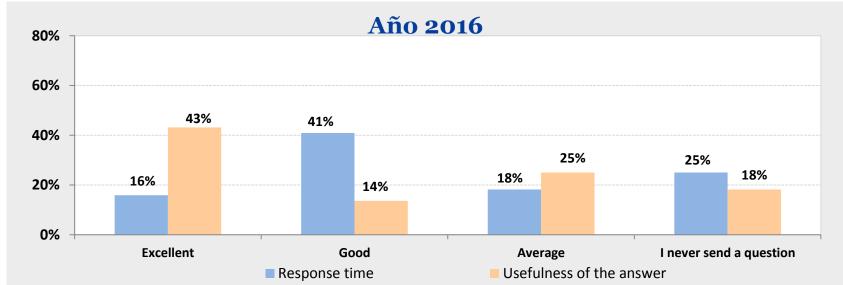
Delivery times of reports 2016



The joint valuation "good" and "excellent" exceeds 89% in all the reports, in response time. Highlighting Daily Report, Daily Newsletter and Report of treasury securities auctions.

Questions sent to ORI

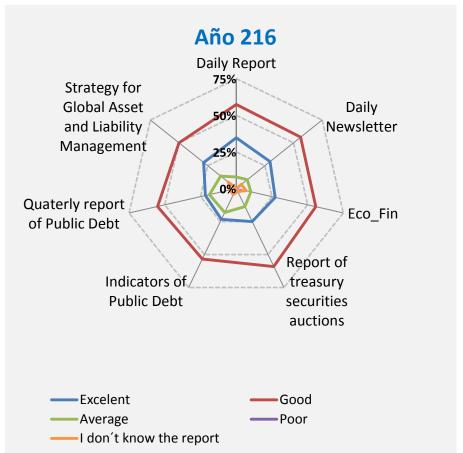




TOTAL RESULTS

Easiness of access, reading and comprehension, achievement of goals and timely delivery





As a global result, the 2016 survey reveals an improvement in all aspects of the reports developed by ORI.





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