



CIRCULAR 1 REPEAL OF THE SENAF M.T.F. OPERATIONAL INSTRUCTIONS



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In exercise of the powers conferred upon the Board of Directors of AIAF Mercado de Renta Fija, S.A.U. (hereinafter referred to as "AIAF") under the General Regulations on the Electronic Financial Assets Negotiation System, Multilateral Trading Facility (hereinafter "SENAF"), AIAF, by a resolution adopted in its meeting held on xx, has agreed to repeal all the current SENAF Operational Instructions.

This Circular shall be notified to all Participating Members and shall enter into force at the same time that the Regulations Governing the SENAF.