



New Unsponsored Announcement

January 27, 2025

BNY today announced that it has created the following unsponsored Depositary Receipt (DR) programs.

Issuer	Country	Symbol	Ratio (DR : ORD)	CUSIP	First Filer
Republic of Paraguay	Paraguay	null	1 : 1	699149BK5	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BT6	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BL3	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BM1	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BP4	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BQ2	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BN9	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BU3	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BR0	BNY
Republic of Paraguay	Paraguay	null	1 : 1	699149BS8	BNY

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY to determine DR conversion rates is available to registered Owners upon request or can be accessed [here](#). In those instances where BNY's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated

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