



GOVERNMENT OF PUERTO RICO

Puerto Rico Fiscal Agency and Financial Advisory Authority

August 7, 2017

San Juan, Puerto Rico – The Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAF, by its Spanish acronym) takes a strong step towards fulfilling its responsibilities and obligations with the Securities Exchange Commission (SEC). As fiscal agent, financial advisor and reporting agent of the public debt issuers of the Government, the AAFAF has the authority to oversee and audit that Government issuers comply with SEC regulations and obligations.

The AAFAF ordered all department, agencies, public corporations and instrumentalities, as well as the municipalities, to enact continuing disclosure policies and procedures based on the recommended best practices on or before September 7, 2017. These policies and procedures, which were developed by the AAFAF, seek to provide transparency on the outstanding public debt.

“By taking this positive step, the Government of Puerto Rico begins the process of adopting new continuing disclosure policies and procedures based on the best practices recommended by the SEC. We believe that with the adoption of these new policies Puerto Rico is on the way that other jurisdictions have followed to improve the information available to investors and the general public.”

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