



**BUSINESS PUBLICATION CIRCULATION AUDIT  
FOR THE 6 MONTH PERIOD ENDED MAY/JUNE 2011**

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**FIELD SERVED**

GERENCIA DE VIAJES serves travel agencies, corporate travel planners, convention/meeting organizers, plus travel wholesalers, travel consortiums, tour operators, hotel, airlines, cruises, associations, travel information bureaus, incentive houses, destination management companies, and others allied to the field in the Spanish speaking countries of Mexico, Central America, and South America, plus Brazil and the USA.

**DEFINITION OF RECIPIENT QUALIFICATION**

Qualified recipients are those in general management, business development, purchase management, financial management, sales management, marketing management, and operations management.

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD**

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	9.333	100	9.333	100	N/A	N/A
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-copies Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>9.333</b>	<b>100</b>	<b>9.333</b>	<b>100</b>	-	-

**2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD**

Issue 2011	Qualified Non-Paid	Qualified Paid	Total Qualified
January/February _____	8.800	N/A	8.800
March/April _____	8.700	N/A	8.700
May/June _____	10.500	N/A	10.500

**3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2010**  
 The variation of this edition in relation to the average of the two informed editions in item 2 is 20%; 1.750 copies

BUSINESS/INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	General Management	Purchasing Management	Sales & Marketing Management	Financial Management	Operations Management	Management Planning	Others
			(A)	(B)	(C)	(D)	(E)	(F)	(G)
1. Leisure Travel Agency	4.781	45,53	3.098	1.154	410	16	65	35	3
2. Corp. Travel Agency	1.130	10,76	323	225	185	33	128	138	98
3. Corp. Travel Agency	1.010	9,62	312	289	108	45	136	106	14
4. Corp. Meetings Organizer	1.325	12,62	432	335	207	88	120	97	46
5. Travel Wholesaler	483	4,60	260	98	84	7	27	6	1
6. Destination Management Company	187	1,78	100	18	34	1	28	5	1
7. Incentive House	300	2,86	148	89	22	8	15	10	8
8. Hotel	452	4,30	217	61	130	7	26	8	3
9. Airline	92	0,88	16	33	28	2	11	1	1
10. Travel Product/Service	294	2,80	145	44	60	8	20	16	1
11. Association	119	1,13	53	12	13	4	19	15	3
12. Other	327	3,11	142	51	68	6	33	23	4
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>10.500</b>	<b>100</b>	<b>5.246</b>	<b>2.409</b>	<b>1.349</b>	<b>225</b>	<b>628</b>	<b>460</b>	<b>183</b>
<b>PERCENT</b>	<b>100</b>		<b>49,96</b>	<b>22,94</b>	<b>12,85</b>	<b>2,14</b>	<b>5,98</b>	<b>4,38</b>	<b>1,74</b>

**3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2011**

QUALIFICATION SOURCE	Qualification Within			Qualified		Total	Percent
	1 year	2 years	3 years	Non-Paid	Paid	Qualified	
<b>I. TOTAL - Personal direct request from the recipient:</b>	<b>4.153</b>	<b>1.445</b>	<b>1.482</b>	<b>7.080</b>	<b>-</b>	<b>7.080</b>	<b>67,43</b>
a. Written	499	580	352	-	-	1.431	13,63
b. Telecommunication	1.032	280	377	-	-	1689	16,09
c. Electronic	2.622	585	753	-	-	3.960	37,71
<b>II. TOTAL - Request from recipient's company:</b>	<b>95</b>	<b>-</b>	<b>-</b>	<b>95</b>	<b>-</b>	<b>95</b>	<b>0,90</b>
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	95	-	-	-	-	95	0,90
<b>III. TOTAL - Membership benefit:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a. Individual	-	-	-	-	-	-	-
b. Organizational	-	-	-	-	-	-	-
<b>IV. TOTAL - Communication from recipient or recipient's company (other than request):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	-	-	-	-	-	-
<b>V. TOTAL - Sources other than above (listed alphabetically)</b>	<b>676</b>	<b>1.444</b>	<b>1.205</b>	<b>3.325</b>	<b>-</b>	<b>3.325</b>	<b>31,67</b>
Association rosters and directories	4	21	15	-	-	40	0,38
Business directories	-	4	-	-	-	4	0,04
Independent field reports	-	-	-	-	-	-	-
Licensees - National, State or Local Government	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	672	1.399	1.190	-	-	3.261	31,06
Other sources	-	20	-	-	-	20	0,19
<b>VI. TOTAL - Ventas de Ejemplares Individuales</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>4.924</b>	<b>2.889</b>	<b>2.687</b>	<b>10.500</b>	<b>-</b>	<b>10.500</b>	<b>100</b>
<b>PERCENT</b>	<b>46,90</b>	<b>27,51</b>	<b>25,59</b>	<b>100</b>	<b>-</b>	<b>100</b>	<b>100</b>

**3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: MAY/JUNE 2011**

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	10.250	N/A	10.250	97,62
Individuals by name only	25	N/A	25	0,24
Titles or functions only	225	N/A	225	2,14
Companies' names only	-	-	-	-
Multiple-Copy Same Addressee copies	-	-	-	-
Single Copy Sales	-	-	-	-
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>10.500</b>	<b>-</b>	<b>10.500</b>	<b>100</b>

**4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2011**

COUNTRY	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
<b>NORTH AMERICA</b>				
United States of America	271	-	271	2,58
Mexico	2.918	-	2.918	27,79
<b>Subtotal</b>	<b>3.189</b>	<b>-</b>	<b>3.189</b>	<b>30,37</b>
<b>CARIBBEAN</b>				
Lesser Antilles	-	-	-	-
Cuba	-	-	-	-
Puerto Rico	13	-	13	0,12
Dominican Republic	18	-	18	0,17
<b>Subtotal</b>	<b>31</b>	<b>-</b>	<b>31</b>	<b>0,30</b>
<b>CENTRAL AMERICA</b>				
Costa Rica	99	-	99	0,94
El Salvador	31	-	31	0,30
Guatemala	29	-	29	0,28
Honduras	22	-	22	0,21
Nicaragua	16	-	16	0,15
Panama	40	-	40	0,38
<b>Subtotal</b>	<b>237</b>	<b>-</b>	<b>237</b>	<b>2,26</b>
<b>SOUTH AMERICA</b>				
Argentina	1.039	-	1.039	9,90
Bolivia	67	-	67	0,64
Brasil	155	-	155	1,48
Chile	134	-	134	1,28
Colombia	4.990	-	4.990	47,52
Ecuador	68	-	68	0,65
Paraguay	43	-	43	0,41
Peru	306	-	306	2,91
Uruguay	98	-	98	0,93
Venezuela	143	-	143	1,36
<b>Subtotal</b>	<b>7.043</b>	<b>-</b>	<b>7.043</b>	<b>67,08</b>
<b>TOTAL QUALIFIED CIRCULATION</b>	<b>10.500</b>	<b>-</b>	<b>10.500</b>	<b>100</b>

**9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL VERIFIED QUALIFIED CIRCULATION AND CURRENT AUDITED CIRCULATION STATEMENTS**

	Audited Data				
	2007	2008	2009	2010	2011
Total Audit Average Qualified	12.447	11.231	11.235	11.601	9.333
Qualified Non-Paid	12.447	11.231	11.235	11.601	9.333
Qualified Paid	N/A	N/A	N/A	N/A	N/A
Post Expire Copies included in Paid Circulation	-	-	-	-	-
Average Annual Order Price	N/A	N/A	N/A	N/A	N/A

**11. ADDITIONAL DATA: AVERAGE NON-QUALIFIED CIRCULATION**

NON-QUALIFIED Not included Elsewhere	Copies
Other Paid Circulation	N/A
Advertisers and Agencies	80
Rotated or Occasional	70
Allocated for trade Shows and Conventions	110
All Others	7
<b>TOTAL</b>	<b>267</b>

**CERTIFICATE OF VERIFICATION**

**1. PROCEDURE**

According to the rules of the Instituto Verificador de Circulaciones, we have examined through accepted accounting procedures the Publisher's circulation data corresponding to GERENCIA DE VIAJES Magazine.

**2. AUDIT REPORT**

As a result of the verification of the analysed concepts and period, we certify the previous circulation figures.



Instituto Verificador de Circulaciones  
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