

Auditado por:



**INSTITUTO VERIFICADOR
DE CIRCULACIONES**

**BUSINESS PUBLICATION CIRCULATION AUDIT
FOR THE 6 MONTH PERIOD ENDED MAY/JUNE 2012**

Av. de Mayo 1370 - 1° Piso - (1362)
Buenos Aires - Argentina
Teléfono:
(54-11) 4383-6293 / 7305 / 4381-8448 /
Fax: (54-11) 4383-6293
www.ivc.org.ar

IVC is a non-profit organization, established the 19th of December 1946 by Argentina's principal media firms, advertising agencies, and advertising clients to control, certify and promote the use of audited circulation data. The use of audited circulation numbers permits advertisers and agencies to gain a clearer picture of the media's readers and their geographic distribution throughout Latin America and thereby determine if those subscribers constitute an effective target audience.



Latin Press Inc.
2455 SW 27 th Ave. Suite 200
Miami, FL 33145
Tel. No. : 305 285-3133
Fax. No.: 305 285-3134
www.latinpressinc.com
www.gerenciadeviajes.com

Official publication of: None
Established: 1993
Issues per year: 6

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 _____	10.351	100	10.351	100	N/A	N/
ASponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-copies Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10.351	100	10.351	100	-	-

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

Issue 2012	Qualified Non-Paid	Qualified Paid	Total Qualified
January/February _____	10.384	N/A	10.384
March/April _____	10.334	N/A	10.334
May/June _____	10.334	N/A	10.334

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2012
 The variation of this edition in relation to the average of the two informed editions in item 2 is 0,24%; 25 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	4.846	46,89	3.323	981	408	13	48	30	43
2. Corp. Travel Agency	641	6,20	394	56	110	10	34	12	25
3. Corp. Travel Agency	1.085	10,50	853	131	49	7	19	10	16
4. Corp. Meetings Organizer	1.485	14,37	1.415	17	36	1	7	1	8
5. Travel Wholesaler	479	4,64	276	70	85	6	24	5	13
6. Destination Management Company	282	2,73	174	17	36	4	30	7	14
7. Incentive House	29	0,28	8	2	1	-	1	1	16
8. Hotel	603	5,84	319	48	170	7	30	7	22
9. Airline	88	0,85	16	24	34	-	8	1	5
10. Travel Product/Service	299	2,89	141	28	63	9	16	19	23
11. Association	131	1,27	58	6	18	4	14	16	15
12. Other	366	3,54	148	39	86	6	31	26	30
TOTAL QUALIFIED CIRCULATION	10.334	100	7.125	1.419	1.096	67	262	135	230
PERCENT	100		68,95	13,73	10,61	0,65	2,54	1,31	2,23

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2012

QUALIFICATION SOURCE	Qualification Within			Qualified		Total	Percent
	1 year	2 years	3 years	Non-Paid	Paid	Qualified	
I. TOTAL - Personal direct request from the recipient:	3.361	4.093	1.938	9.392	-	9.392	90,88
a. Written	35	134	425	-	-	594	5,75
b. Telecommunication	1.235	1.417	702	-	-	3.354	32,46
c. Electronic	2.091	2.542	811	-	-	5.444	52,68
II. TOTAL - Request from recipient's company:	-	-	1	1	-	1	0,01
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	1	-	-	1	0,01
c. Electronic	-	-	-	-	-	-	-
III. TOTAL - Membership benefit:	-	-	-	-	-	-	-
a. Individual	-	-	-	-	-	-	-
b. Organizational	-	-	-	-	-	-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request):	-	-	-	-	-	-	-
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically)	610	65	266	941	-	941	9,11
Association rosters and directories	-	-	31	-	-	31	0,30
Business directories	146	-	38	-	-	184	1,78
Independent field reports	-	-	-	-	-	-	-
Licensees - National, State or Local Government	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	464	65	197	-	-	726	7,03
Other sources	-	-	-	-	-	-	-
VI. TOTAL - Ventas de Ejemplares Individuales	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	3.971	4.158	2.205	10.334	-	10.334	100
PERCENT	38,43	40,24	21,34	100	-	100	100

3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: MAY/JUNE 2012

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	10.001	N/A	10.001	96,78
Individuals by name only	239	N/A	239	2,31
Titles or functions only	94	N/A	94	0,91
Companies' names only	-	N/A	-	-
Multiple-Copy Same Addressee copies	-	-	-	-
Single Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	10.334	-	10.334	100

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF MAY/JUNE 2012

COUNTRY	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
NORTH AMERICA				
United States of America	268	-	268	2,59
Mexico	3.021	-	3.021	29,23
Subtotal	3.289	-	3.289	31,83
CARIBBEAN				
Lesser Antilles	-	-	-	-
Cuba	-	-	-	-
Puerto Rico	19	-	19	0,18
Dominican Republic	21	-	21	0,20
Subtotal	40	-	40	0,39
CENTRAL AMERICA				
Costa Rica	47	-	47	0,45
El Salvador	40	-	40	0,39
Guatemala	32	-	32	0,31
Honduras	26	-	26	0,25
Nicaragua	16	-	16	0,15
Panama	67	-	67	0,65
Subtotal	228	-	228	2,21
SOUTH AMERICA				
Argentina	1.003	-	1.003	9,71
Bolivia	75	-	75	0,73
Brasil	140	-	140	1,35
Chile	151	-	151	1,46
Colombia	4.619	-	4.619	44,70
Ecuador	109	-	109	1,05
Paraguay	48	-	48	0,46
Peru	358	-	358	3,46
Uruguay	104	-	104	1,01
Venezuela	170	-	170	1,65
Subtotal	6.777	-	6.777	65,58
TOTAL QUALIFIED CIRCULATION	10.334	-	10.334	100

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

	Audited Data				
	2008	2009	2010	2011	2012
Total Audit Average Qualified	11.231	11.235	11.601	10.567	10.351
Qualified Non-Paid	11.231	11.235	11.601	10.567	10.351
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	160
Rotated or Occasional	-
Allocated for trade Shows and Conventions	200
All Others	106
TOTAL	466

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.

Auditado por:



**INSTITUTO VERIFICADOR
DE CIRCULACIONES**

**Instituto Verificador de Circulaciones
IFABC Membership (www.ifabc.org)**