
TERRI AGNEW:

Good morning, good afternoon, and good evening. Welcome to the LACRALO Working Group DNS Marketplace LAC Study Call, taking place on Thursday, the 20th of October, 2016, at 23:00 UTC. On the call today we have Carlos Raúl Gutierrez, Harold Arcos, Humberto Carrasco, Carlos Vera, Maritza Aguero, Vanda Scartezini, Alberto Soto, Aida Noblia, and Sylvia Herlein Leite. We have no listed apologies for today's conference. On staff, we have Silvia Vivanco and myself, Terri Agnew. Our Spanish interpreter today is Sabrina.

I would like to remind all participants to please state your name before speaking; not only for transcription purposes, but to allow our interpreters to identify you on the other language channel. With this, I'll turn it back over to Maritza. Please begin.

MARITZA AGUERO:

Maritza Aguero speaking. Thank you very much, Terri. I would like to let you know that I received an email from Carolina, telling me that she will be joining us about five minutes late, due to weather conditions where she lives. However, we are going to get this call started; and in the meantime, we can recap all the topics we touched on on our prior call. I don't know if perhaps Carlos Raúl would like to share his views, or his presentation, as agreed on our prior call. He had agreed to prepare a draft. So with that, I'll give the floor to Carlos. Go ahead, please.

Note: The following is the output resulting from transcribing an audio file into a word/text document. Although the transcription is largely accurate, in some cases may be incomplete or inaccurate due to inaudible passages and grammatical corrections. It is posted as an aid to the original audio file, but should not be treated as an authoritative record.

CARLOS RAÚL GUTIERREZ: This is Carlos Gutierrez speaking, for the record. Thank you very much. As you know, the second regional study commissioned by ICANN touches upon our region, and we are in a public consultation period right now. We held several conversations with LACRALO colleagues, and we believe that it is very important for us, as directly affected parties, to make the most of this public consultation period. Two days ago, we agreed on creating a page to gather all the comments made so far. Perhaps Silvia, if you can point us to the page, that would be appreciated, because I was working on a draft to be presented during the Hyderabad meeting, which is related to these topics.

We do have a week ahead – we have next week – in order to gather and compile different views. I didn't want to touch this document before listening to Carolina's presentation; and of course, we thank her very much for her time and presentation. So, let us make the most of this space kindly facilitated by Silvia. Let us make the most on the time available on this call. And Alejandro and myself will draft comments, as agreed, so that we can submit them by Tuesday, November 1st, in about ten days' time.

As I told you, there are several colleagues from the non-commercial stakeholder group, and my apologies because I don't know the translation into Spanish. So these colleagues from the GNSO Council also think it is important to submit comments. So we have a parallel Working Group, and I'm also a member of that group, and we're working towards submitting our comments. So with that, I look forward to Carolina's presentation, and Silvia will tell us what our next steps are. And I look forward to a very productive discussion and engagement on our Wiki page.

MARITZA AGUERO: Maritza Aguero, for the record. Thank you, Carlos. We are waiting for Carolina to join the call, so as to get started. And on the basis of her presentation, and also on the basis of our review of the study, we're going to inform our comments to be presented as a LACRALO comment. We are still waiting for Carolina to join, but in the meantime, it would be appreciated to hear other Working Group members' views. So with that, I will give the floor to Vanda.

VANDA SCARTEZENI: Vanda speaking. Can you hear me?

MARITZA AGUERO: Maritza speaking. Yes, but your volume is very loud.

SILVIA VIVANCO: Silvia speaking. Perhaps, Vanda, if you can get a little bit further away from your mic?

VANDA SCARTEZENI: Vanda speaking. Of course, yes. So I would like to take this opportunity to say the following. We have a study of the intentions, and the study also focused on knowledge and awareness of the new generic Top-Level Domains. It also focused on ICANN, and it also focused on the first new gTLD round, and it gathered views on a new, or second, new gTLD round. So there was a series of interviews that took place; and it is my

impression, or my view, that part of those views might be added to Carolina's study, because they are very interesting in that they touch on sales terms and conditions.

Vanda speaking again. Okay, checking my audio.

Vanda speaking again. Okay.

SILVIA VIVANCO:

Silvia speaking. Yes, go ahead, please, Vanda.

VANDA SCARTEZENI:

Vanda speaking, again. So, I wanted to share with you these perspectives, and I believe I will be running out of time, because I see that Carolina has joined the call, but it would be interesting to include these other perspectives that are not included in Carolina's study. For example, the registrar barrier, which makes it really difficult to sell new domain names, and there are no serious investments, therefore. So, this is an additional problem or issue in our region, especially when it comes to selling new domain names.

So we need to come up with a suggestion. In fact, in less developed regions like our region, perhaps new domain names could be sold directly to the market. And also, we need to address the registrar situation, or lack of registrars. So these suggestions might be put forth for further discussion. Thank you.

MARITZA AGUERO:

Maritza Aguero, for the record. Thank you, Vanda. Carolina Aguerre has joined the call, and she has requested a dial-out so as to avoid audio issues. In the meantime, the floor is open for any further or additional comments or input, before Carolina's presentation.

Carlos, go ahead, please.

CARLOS RAÚL GUTIERREZ:

Carlos Gutierrez speaking. Thank you, Silvia and Maritza. It is worth noting what Vanda mentioned. This year, we have several studies available – studies focusing on marketplace conditions. Last year and this year again, Nielsen carried out a user survey – a global user survey – and it also focuses on Latin America, so you will find information on Latin America there.

As Vanda said, we requested a study on new gTLD applicants. We have received the draft, I believe a week ago, and we will be discussing that study in the CCT Review Team. And we also have this marketplace study. So once we have our Wiki page, or once I am able to access that page, we can see that we have all these documents there, or post them there, because they are very enriching and it is worth raising the LACRALO members' attention, because these are very useful documents. So besides meeting the November 3rd deadline to present or submit comments on this particular document as part of our strategy, it is really good to see that there is plenty of information that has a direct relation with Latin America and the Caribbean.

My apologies for the background noise.

ALBERTO SOTO: Alberto Soto. I would like to take the floor, if Carolina hasn't joined us yet.

CAROLINA AGUERRE: Carolina speaking. I'm on the call, Alberto, but it's a pleasure to hear you, so go ahead, please.

ALBERTO SOTO: Alberto speaking. No, no, go ahead, Carolina, please. After you.

MARITZA AGUERO: Maritza speaking, for the record. Perhaps it would be useful for Carolina to get started with her presentation. So Carolina, please go ahead. You have the floor.

CAROLINA AGUERRE: Carolina speaking. Thank you very much. I know that on Monday, you had a brief interaction with Daniel Fink. He gave you a presentation, or an overview, of the study and the overarching goals of the study, so I wanted to make the most of this time, of this call, to give you a brief presentation, if you agree. Or perhaps you want to engage in a discussion on several of the key findings of the study. It's up to you.

MARITZA AGUERO: Maritza Aguero, for the record.

CARLOS RAÚL GUTIERREZ: Carlos Gutierrez speaking. Carolina, I agree with your suggestion of touching on the key findings, especially with a focus on any aspect calling for further research, for instance, so that our comments on the document help pursue further research on the topic. Thank you.

CAROLINA AGUERRE: Carolina speaking. Thank you, Carlos. Maritza, I believe you had a comment before? You wanted to take the floor?

MARITZA AGUERO: Maritza Aguero, for the record. Carolina, I just wanted to get started with this presentation on the key findings of the study, given that we already had an overview prior to this presentation. So, with that, the floor is yours.

CAROLINA AGUERRE: Carolina speaking. Okay, thank you very much. There are several points which, in my view, are the most interesting or relevant to this community. On the one hand, I believe it's important to focus on the most positive aspect of our region – that is, an interesting growth rate in certain cases. We see growth rates slightly above average values, compared to other continents. For instance, some metrics – or some growth rate metrics for ccTLDs in the region – show these levels for our results. We see that new TLD adoption metrics, compared to LACTLD metrics in 2014 and 2015, indicate that the regional market is slowly waking up. It is waking up to innovation, to new proposals. But mainly,

what we find in the study is the following – and this derives from the more than forty interviews to international registrars and regional stakeholders that are part of the value chain. We see that they have a very interesting perception of growth on a regional scale, based mainly on macroeconomic indicators, but also on the small and medium enterprises in the region and entrepreneurships in the region, and plenty of potential derived thereof.

So this is a significant scenario; a significant starting point for future development, and in terms of opportunities for improvement in the region, per the study, we see that they are mainly related to greater awareness and knowledge, both in the small and medium enterprises in the region, in terms of DNS ecosystem opportunities derived from using new domain names. That is, what that means for small stakeholders in the Internet ecosystem, it means becoming a value-adding stakeholder by becoming a reseller, for instance. That is still a significant potential market that we might be reaching out to with greater awareness.

There is wide consensus on the fact that, in our region, after the new gTLD program in 2011 and applications received in 2012 – well, back then, as a region, we were not fully aligned. And we were not aware, either, of the implications. Today, there are certain legal councils or law firms that make a point of this, and what they are saying is, given that new TLDs in the region, they want to apply. They want to have their domain in a TLD, they want to become a registry to protect their brand, to make sure that their brand is protected and under their control. Clearly, this is good news to ICANN, as it means a potential interest in the region, in terms of new gTLD applications. However, there is a significant weakness in the region linked to the sales process and the

selling or sales chain in – and it has to do with domain sales and the historic processes and procedures. We see a region that, historically, was not aware of what an ICANN-accredited registrar is. You also see the impact of the latest RAA, the 2013 Registrar Accreditation Agreement, and you see the impact of that agreement on the Latin American and Caribbean registrars.

Carlos was asking about what I was interested in analyzing thoroughly; well, maybe this is one of these items. This has to do with costs for registrars in the region. The 2013 RAA requires compliance mechanisms and small and medium-sized registrars that do not have a wide coverage – because, remember, we are speaking about cents of a dollar in this market – so the cost of recruiting more staff in order to comply with law enforcement requirements, etcetera, and in order to implement ICANN’s oversight mechanisms, well – this means, or this is discouraging for registrars that have been accredited per prior agreements, but that lately, they haven’t seen the benefit of continued being an accredited registrar. This presents a new scenario, because ICANN-accredited registrars are, in fact, the only ones that have the authority or the permission to engage in these operations. And we see that there is a decreasing number of ICANN-accredited registrars in the region. On the other hand, domains are on the increase, and are still sold mostly in an informal market, where contractual relations between registrars and resellers are far less transparent and visible to the community, as a whole. And maybe new opportunities arise for small entrepreneurs to start developing their own domain sale portfolio with new gTLDs, for example, as long as the stakeholders can join a chain or become part of a chain that is not fully developed, yet.

So this is one of the key findings of the study; and perhaps one of the most critical issues related to the DNS market, and topics on which ICANN can have an impact, or a greater impact. Clearly, there are other findings that are closely linked to the deployment and penetration of Internet in the region. We see the low penetration of e-commerce in our economies, but well – ICANN is one more stakeholder in that area, but it is not the only one; far from it. Far from being the only stakeholder that can make a difference, or have an influence.

What we see with the registrars – that situation with the registrars – is worth comparing with other initiatives led by ICANN. In 2014, for example, back then, the idea was to have different conditions for the registrars in underserved regions. Different market conditions. So, this is food for thought, because on the one hand, ICANN promotes underserved regions – Africa, Latin America – that are lagging behind in terms of the number of entrepreneurs that are engaged in the market. Well, on the one hand, we see these policies – for example, the insurance policy waiver, etcetera – well, but on the other hand, we see that policy processes and recommendations coming from other groups within ICANN sometimes pave the way for the overall policy, and the next steps; and this has to do with the multi-stakeholder model for Internet policies. We have different stakeholders, different jurisdictions, etcetera.

Then, I also believe it is very important, or it is worth reflecting on new gTLD applicants in the region. Some of them are new entrepreneurs in the DNS ecosystem, and we see that they face a very important challenge all throughout this process. This challenge is linked, on the one hand, with lack of support from the government, for instance, lack

of support for their initiative. Regional governments that did not show interest in supporting entrepreneurs that made investments and wanted to develop new TLDs in the region, and also, they bring to the fore the huge difficulty of these new domain name extensions – the barrier to entry because there is a market with few registrars concentrating most of the domains, or domain registration volume, worldwide. So perhaps we see that they lose visibility, and they bump into these stakeholders that, so to speak, control access to the supermarket aisle, or to the marketplace. So we see this big registrar control of self-space. And there is a very important criticism towards this concentration in the hands of the big players in this marketplace, who go against expansion possibilities for these new entrepreneurs in the DNS ecosystem, through TLDs in the region.

I believe I have taken enough of your time, and we can now get engaged into a discussion, if you agree, or perhaps you can point any other topic of your interest, so that I can continue my presentation.

MARITZA AGUERO:

Maritza Aguero, for the record. Thank you very much, Carolina. Alberto, you have the floor.

ALBERTO SOTO:

Alberto Soto. I don't know if I will be able to stay until the end of the call, so let me begin by my first point, or comment, before I leave. The study indicates that there is a firm confirmation of lack of visibility and lack of knowledge, and these are two different things, or aspects. I believe we can provide or contribute knowledge; but when it comes to

lack of visibility, I believe that is a marketing issue. So that has to do with who is in charge of marketing. Then registration policies, according to the study, should be simple; and that is easily resolvable. When we have domains with restrictions, this sales chain that is totally blurred in our region means that domains with restrictions – for instance, .AR – have no requirements in terms of documentation, so as to check whether somebody can use the domain .AR; and the same applies to .TUR, for tourism, in Argentina. I believe that the Tourism Department controls that domain. And then, online payment system applications, well – that is in place in some countries, but not in others. And although it is up to each of us, I do believe that needs to be implemented, or in place.

CAROLINA AGUERRE:

Carolina speaking. Excuse me for interrupting you, Alberto. We are speaking – or what we are saying – is that practically two registries in the region are not applying or implementing any type of online payment system, or credit card payment system, or banking system, when it comes to buying a domain name. So that is really interesting, and it is very important that this is one of the key findings in the study.

ALBERTO SOTO:

Alberto Soto speaking. Thank you, Carolina. And now, to bring my comment to a close, I would like to focus on point four in the study. You spoke about compliance aspects, and I believe we are all in agreement in that an amendment needs to be requested in that sense. I talked about domains with restrictions, and Carolina also said that ICANN is

not the only stakeholder that can make a difference or make a change. However, I do believe that ICANN is not doing everything within their scope. Let's take ALSes. Well, we want to reach countries where there is no representation, and sometimes we're speaking about countries that are not even emerging countries. We do have something for a [inaudible] in our strategic plan; and unfortunately, I believe that we will be implementing that without GSE support, and we are ICANN's best marketing or promotion agent, because we have an ALS with 7,000 or 8,000 users, another one with 150 users, but that can reach out to 80,000 users – so we could engage in promotion initiatives in our region; and therefore, we would be spreading knowledge quite rapidly. And finally, I believe that ALAC should work in coordination with the GAC; because you mentioned that the governments are not really very cooperative. Thank you.

CAROLINA AGUERRE: Carolina speaking. Thank you, Alberto, for your comments. I was jotting them down as you spoke.

MARITZA AGUERO: Maritza Aguero. Thank you, Alberto; thank you, Carolina. I don't know who is on the line who was asking for the floor.

CARLOS VERA: Carlos Vera from Ecuador. Carlos Vera from Ecuador. Can you hear me?

MARITZA AGUERO: Maritza speaking. Yes, go ahead, Carlos.

CARLOS VERA: Carlos Vera speaking. I would call this study, or refer to this study, as a good way of systematizing the situation in our countries. I believe that we need input from stakeholders such as SMEs or end users from the different countries in order to find out why a company or a user is not interested in buying local domains. And also, we need to see how many local users have domains that they bought, or purchased, abroad. For instance, in the case of Ecuador, we see an interesting evolution of the business model, thanks to the implementation of the rapid purchase system with credit card payment. But prices are not in line with what is going on abroad. For the last eight or ten years, I was buying – or I have been buying local domains – trying to be recognized as an institution, as a project, on a national scale. But that is not the case. That is, there is no justification to purchase a domain, a local domain, when sometimes, the price is ten times higher than prices abroad. For instance, you can buy a .COM domain at \$2.99, depending on your plan, etcetera; but then you have domains at \$35. And if you fall behind in the domain renewal, maybe you need to pay \$60 to have it reactivated, or renewed. So these costs are absurd, and are not in line with our national reality.

So, going back to the findings, I believe that there is still plenty to be done, because we don't see the reason why we purchase or stop purchasing local domains in their region. As a user, I see no advantage. And I see no technical need, and no marketing or policy need. So the fact – or whether or not local domains grow – has nothing to do with

the improvement of a country's positioning among other factors. So we need further research internally, or surveys, to see –

CAROLINA AGUERRE:

Carolina speaking. Sorry for interrupting, Carlos; excuse me. 150 million domains were analyzed, included in the study, and 40 in-depth interviews, or 45 in-depth interviews were also conducted, etcetera. And I believe that your considerations are very important, or useful, in terms of end users, but that was not set out or said by ICANN when commissioning the study. We requested it, but their reply was that there were not sufficient funds for that survey. Therefore, the study focuses on industry stakeholders and not with user perspective. Clearly, we are all in the same ecosystem, but I want to make this very clear. The study did not include a user perception survey. It focused on the stakeholders that are part of the value chain, or are directly linked to that value chain. Because a serious user study entailed funds that ICANN couldn't provide.

MARITZA AGUERO:

Maritza Aguero speaking. Thank you very much, Carolina, for that point of clarification; and Carlos, please, can you bring your comment or question to a close? Thank you.

CARLOS VERA:

Carlos speaking. Well, this is a reality. A study of that needs to have a title or a name that clearly reflects its contents. Now we have this point of clarification made by Carolina; in my view, this study systematizes

and gathers and interprets data that are not validated. So we need to focus on what is going on, what is the situation in Latin America and the Caribbean, and in each country in particular, because we have different legal statuses, marketing situations, etcetera, and we need to make it clear that there's no relation between data shown and Internet development, let alone penetration; therefore, we don't see the reason why users are not – do not have access in the region.

MARITZA AGUERO:

Maritza Aguero, for the record. Thank you, Carlos. In the executive summary, we can see the goal, or the objective, of this study on page 4. So all the recommendations, the findings, derive from that goal stated on page 4 in the executive summary. Vanda has the floor.

VANDA SCARTEZINI:

Vanda speaking. Thank you. I have a concern, because I have spoken with many registrars, and I see that all the new domain names that entail certain restrictions or a certain effort – for example, submit information, a document, etcetera – well, that has to do with domain names, related to communities. These, in general, are the domains that focus on the user interest. So there's a very important restriction, in terms of registrars, in this case.

The interpreter apologizes, but Vanda's audio is muffled and therefore, it is not possible to render an accurate interpretation from Spanish into English.

So, I would like to ask Carolina about this perception or understanding.
Thank you.

CAROLINA AGUERRE: Carolina speaking. Thank you very much, Vanda, for your question. It is, indeed, the way you say it. Everything has to be streamlined, automated, systematized, and preferably using one interface type between the registry and the registrar. That is the EPP in one of its variants. This is a standard – I mean, EPP is increasingly a de facto standard for this interface. So any other interface – manual, for instance, interfaces – go against the intentions of a registrar to have a certain Top-Level Domain, in particular.

MARITZA AGUERO: Maritza Aguero speaking. Thank you. Carlos Gutierrez, you have the floor.

CARLOS RAÚL GUTIERREZ: Carlos Gutierrez speaking. Thank you, Carolina. Carolina, I have something to say about data. In competition review, we stumbled into the same situation. In ccTLDs, the only exception is the European group that has been really cooperative. But I have two comments, or rather two questions, related to your study. What is the perception of competition in gTLDs and ccTLDs, and also in legacy TLDs? And also, what's the use of these ccTLDs or domain names within ccTLDs? Frankly, I believe that you focused quite a lot on ccTLDs. But we do not see how many ccTLDs are actually used by the government, and by the

public sector – how many pages are really active, how many of them are parked – so you don't really need much more money to do this. I also agree that there should be a study on demand levels; but what I do think is that we all suffer or endure lack of transparency in terms of ccTLD figures. So I would like to know what your perception is, in terms of ccTLD transparency. Are the figures there? Are they analyzed? Or do we see that every ccTLD is an enclosure into which we cannot see?

CAROLINA AGUERRE:

Carolina speaking. Carlos, CENTR – that is, the regional ccTLD organization – has information retention policies when it comes to member information. So these are – these organizations or associations are like unions, and they have to comply with what their members want. So that decision cannot be made by the leadership of any of these organizations without membership approval, because they are like unions, and that is the way they operate. LACTLD has systematized information in the last four or five years – information on all the topics that you raised. And LACTLD does not force its members to reply. Replying is voluntary for the members. LACTLD has consolidated quite a lot of this information that you were mentioning, parked ccTLDs, etcetera. But for the reasons that I mentioned, this information is not made public; and this is a membership decision that has to do with their policies on what they want to do with this information.

In any case, for ICANN, it was not very interesting to focus on what ccTLDs have been doing, etcetera, because ICANN is aware of that, and ICANN has information from LACTLD, or from other regional organizations, and they are far more interested in what the other

stakeholders can say, rather than ccTLDs. However – and please forgive me for not providing an accurate figure right now – and this is because of the following: domains within ccTLDs have use rates that are significantly higher than use rates within new gTLDs. And this applies to all the ccTLDs, at least within LACTLD, which are the ones that are cooperating and providing information. LACTLD ran two specific surveys among its membership for this study, and we indicated that if there was any reservation, in terms of making the information public, we asked about that, but nobody said anything about it, and we have a 60% rate – that is slightly higher than the response rate for private studies within LACTLD. So there is nothing strange or suspicious there. In terms of how many domains are used within ccTLDs and how they are used – well, what we see nowadays is that their use is higher than the use of domains registered under or within new gTLDs.

If I may, Carlos, I'm going to check whether there is any of your questions that I still need to reply. I don't know if I have replied to all your questions and if not, then I will be more than happy to answer any further points.

CARLOS RAÚL GUTIERREZ: Carlos speaking. Thank you very much, Carolina. I was taking down notes and you haven't forgotten or overlooked anything; so thank you very much.

MARITZA AGUERO: Maritza Aguero, for the record. Thank you, Carolina and Carlos. We still have nine minutes before the top of the hour.

CARLOS RAUL GUTIERREZ: Carlos speaking. Well, if I may have one minute, I'm going to take the floor. Carolina. The use of local pages calls for local content, clearly. According to the study, access is working well; access is not as expensive as in other regions of the world, and clearly, users prefer mobile Internet access. I would like to know what the study recommends in terms of resellers – well, apart from the recommendation in terms of resellers, etcetera, I would like what the study and what you recommend, in terms of local content.

CAROLINA AGUERRE: Carolina speaking. Thank you, Carlos, for that question. It is a really interesting question, indeed. And clearly, all of us are responsible, or have a responsibility. This topic is strongly linked – and I am basing my reply on other studies, not only on this study, but on other studies on the use of domain names – this topic is linked to the following. As Carlos said, I can have a registration within .COM at \$2.99. Yes, that is true; but for the first year. When you apply, or when you renew your domain, that fee – that \$2.99 – is not going to be kept. So they are aiming at capturing customers for the first time, and I have strong evidence that within ccTLDs, when there is a promotion, when there is a special discount, when there is a first-time registration – if that domain has not been used after the first year, there's an issue there.

Nowadays, we have a more sophisticated analysis. We have big data, we can cross-reference information, we can see that if the domain was purchased at a certain price and it was not used, when that domain is

going to be renewed, that domain has high chances of not being renewed. It's not going to be renewed for \$3.00 or for \$15.00 because it has not been used, so the value perception of that domain drops dramatically. Nowadays, we can fine-tune these strategies – and this is the case for all registries that want to maintain their customer base – so nowadays, we do not base our decisions on the number of domain names registered; but we base our decisions on how the domains are used within my portfolio, and how I am going to keep my portfolio. This applies to other regions in the world – for instance, growth rates in Europe are lower to those of Latin America. So the idea is that it is very important to keep that client's portfolio, to avoid clients going away. So going back to my initial point, if there is no relevant content to be posted on that page, then the incentive to keep or maintain the domain decreases. The perception that there is a need for citizens to create this content is a trigger for this situation, so we need to focus on [inaudible], social media, applications – because domains start losing their identity, and we need to find other ways of identifying this information.

CARLOS VERA: Carlos Vera. I would like to take the floor.

CARLOS RAÚL GUTIERREZ: Carlos Gutierrez. Thank you very much, Carolina.

MARITZA AGUERO: Maritza Aguero speaking. Thank you, Carolina. Carlos Vera, very quickly; and finally, I have a question before we conclude this call.

CARLOS VERA:

Carlos Vera speaking. Thank you. I hope I'm going to be brief, so that I can give my opinion. Every time I want to give my opinion, you give me the floor and you tell me to do it quickly. Well, in terms of international registrars and their strategies, they have several additional services that I like; and therefore, I keep the same provider. And these services are bundled, and that makes them very attractive; and I don't see the same being offered by local providers. And I believe it's going to become very important for everyone that the fact that a domain name is not linked just to a website, but to an email address. So initially, we see free email addresses, and later on they are really expensive. They become really expensive. So it is far more expensive to keep them, compared to having the domain. And perhaps the user loses the email address, so the user is forced to keep the domain name because there is an identity linked to that domain. Sometimes, many of us prefer to use a Gmail account, for example, because we hope that we can keep it on a permanent basis without paying a fee to keep our domain on a yearly basis, just because of the email address that is our identity. Thank you.

MARITZA AGUERO:

Maritza, for the record. Thank you. Carolina, do you have any follow-up comment after listening to Carlos? Before we bring the call to a close, we have two minutes left.

CAROLINA AGUERRE:

Carolina speaking. I believe that – or I find – Carlos Vera's comments really interesting and to the point. And they reflect the fact that more

and more stakeholders in this sector are not only seeking to sell a domain, but also, they are seeking to provide additional services to add more value, and to derive a higher profit and to have customer loyalty, be it by means of an email account, etcetera. So we see these concerns in ISPs, in registries, registrars, and wholesale providers. Thank you.

MARITZA AGUERO:

Maritza Aguero speaking. Thank you very much, Carolina. We have run out of time. I will not be able to make my questions, and maybe there are other questions pending, but we can post them to our Wiki space. And unfortunately, we have to bring this call to a close now. Thank you very, very much, Carolina, for your brilliant presentation. Thank you for joining us.

CAROLINA AGUERRE:

Carolina speaking. On the contrary, thank you all very much.

MARITZA AGUERO:

Maritza Aguero speaking. Thank you all for joining, and we will follow up on this topic in our Wiki workspace. Thank you all very much.

TERRI AGNEW:

Thank you. Once again, the meeting has been adjourned. Thank you very much for joining.

[END OF TRANSCRIPTION]