

BrokerCheck Report

LARRAINVIAL SECURITIES US LLC

CRD# 152424

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.

- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

• **Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.



LARRAINVIAL SECURITIES US LLC

CRD# 152424

SEC# 8-68452

Main Office Location

EL BOSQUE NORTE 0177
LAS CONDES SANTIAGO, CHILE 7550100
Regulated by FINRA Dallas Office

Mailing Address

400 MADISON AVENUE
SUITE 5C
NEW YORK, NY 10017

Business Telephone Number

562 2339-8562

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 11/02/2009.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 52 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 5 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **No**

The number of disclosures from non-registered control affiliates is 6



Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Delaware on 11/02/2009.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

LARRAINVIAL SECURITIES US LLC

Doing business as LARRAINVIAL SECURITIES US LLC

CRD# 152424

SEC# 8-68452

Main Office Location

EL BOSQUE NORTE 0177

LAS CONDES SANTIAGO, CHILE 7550100

Regulated by FINRA Dallas Office

Mailing Address

400 MADISON AVENUE

SUITE 5C

NEW YORK, NY 10017

Business Telephone Number

562 2339-8562



Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any): LARRAIN VIAL SPA

Is this a domestic or foreign entity or an individual? Foreign Entity

Position MANAGING MEMBER

Position Start Date 11/2009

Percentage of Ownership 75% or more

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): CHIN, PHYLLIS NYUK FAH
6250921

Is this a domestic or foreign entity or an individual? Individual

Position FINOP

Position Start Date 04/2025

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): LARRAIN, CLAUDIO PATRICIO
5742665

Is this a domestic or foreign entity or an individual? Individual

Position CEO

Position Start Date 11/2009

Firm Profile



Direct Owners and Executive Officers (continued)

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? Yes

Is this a public reporting company? No

Legal Name & CRD# (if any): MATTIELLI, LOUIS DOMENIC
1074096

Is this a domestic or foreign entity or an individual? Individual

Position CHIEF COMPLIANCE OFFICER

Position Start Date 05/2010

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No

Legal Name & CRD# (if any): VEGA, SEBASTIAN P.
7567081

Is this a domestic or foreign entity or an individual? Individual

Position CO-CCO

Position Start Date 11/2025

Percentage of Ownership Less than 5%

Does this owner direct the management or policies of the firm? No

Is this a public reporting company? No



Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	INVERSIONES SODEIA SPA
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	CHACABUCO S.A
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	09/1995
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	RENTAS VC LTDA.
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	RENTAS ST LIMITADA
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	06/2017
Percentage of Ownership	50% but less than 75%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	CHACABUCO S. A.
Is this a domestic or foreign entity or an individual?	Foreign Entity

Firm Profile



Indirect Owners (continued)

Company through which indirect ownership is established	LARRAIN VIAL SPA
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	11/2009
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	RENTAS ST. LIMITADA
Is this a domestic or foreign entity or an individual?	Foreign Entity
Company through which indirect ownership is established	LARRAIN VIAL SPA
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	11/2009
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	VIAL, LEONIDAS ANIBAL 7363055
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	RENTAS ST LIMITADA
Relationship to Direct Owner	SHAREHOLDER

Firm Profile



Indirect Owners (continued)

Relationship Established	12/2012
Percentage of Ownership	25% but less than 50%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.





Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 52 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	08/06/2010

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	08/06/2010



Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Alabama	Approved	02/10/2022
Alaska	Approved	02/21/2022
Arizona	Approved	02/24/2022
Arkansas	Approved	04/11/2022
California	Approved	12/13/2019
Colorado	Approved	12/04/2019
Connecticut	Approved	02/17/2022
Delaware	Approved	06/21/2022
District of Columbia	Approved	02/16/2022
Florida	Approved	02/15/2017
Georgia	Approved	02/16/2022
Hawaii	Approved	02/02/2022
Idaho	Approved	01/11/2022
Illinois	Approved	05/23/2022
Indiana	Approved	02/17/2022
Iowa	Approved	01/18/2022
Kansas	Approved	02/04/2022
Kentucky	Approved	01/19/2022
Louisiana	Approved	02/07/2022
Maine	Approved	02/28/2022
Maryland	Approved	02/02/2022
Massachusetts	Approved	05/06/2022
Michigan	Approved	04/04/2022
Minnesota	Approved	04/18/2022
Mississippi	Approved	01/11/2022
Missouri	Approved	03/22/2022
Montana	Approved	02/08/2022
Nebraska	Approved	02/07/2022
Nevada	Approved	01/28/2022
New Hampshire	Approved	04/15/2022
New Jersey	Approved	02/17/2022
New Mexico	Approved	04/07/2022
New York	Approved	08/09/2010

U.S. States & Territories	Status	Date Effective
North Carolina	Approved	01/21/2022
North Dakota	Approved	02/03/2022
Ohio	Approved	02/02/2022
Oklahoma	Approved	01/13/2022
Oregon	Approved	02/08/2022
Pennsylvania	Approved	01/13/2022
Puerto Rico	Approved	02/22/2022
Rhode Island	Approved	01/11/2022
South Carolina	Approved	02/03/2022
South Dakota	Approved	01/18/2022
Tennessee	Approved	02/24/2022
Texas	Approved	01/16/2022
Utah	Approved	01/13/2022
Vermont	Approved	03/22/2022
Virginia	Approved	02/01/2022
Washington	Approved	02/16/2022
West Virginia	Approved	03/01/2022
Wisconsin	Approved	02/16/2022
Wyoming	Approved	02/09/2022



Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 5 types of businesses.

Types of Business

Broker or dealer retailing corporate equity securities over-the-counter

Broker or dealer selling corporate debt securities

Underwriter or selling group participant (corporate securities other than mutual funds)

Private placements of securities

Other - THE FIRM WILL DISTRIBUTE THIRD PARTY RESEARCH PRODUCED BY ITS AFFILIATE. THE FIRM WILL ALSO FACILITATE AND CHAPERONE BROKERAGE ACTIVITIES INVOLVING FOREIGN DEBT AND EQUITY SECURITIES TRANSACTIONS WITH US INSTITUTIONAL INVESTORS PURSUANT TO SEC RULE 15A-6. THE FIRM WILL ACT AS AN INTRODUCING BROKER FOR ITS INSTITUTIONAL INVESTOR CUSTOMERS AND AFFILIATES WITH RESPECT TO FOREIGN EXCHANGE SPOT CONTRACTS, AND NON-DELIVERABLE FOREIGN EXCHANGE FORWARD TRANSACTIONS. THE FIRM MAY EFFECT TRANSACTIONS IN ETFS AND ADRS

Other Types of Business

This firm does effect transactions in commodities, commodity futures, or commodity options.

This firm does engage in other non-securities business.

Non-Securities Business Description: THE FIRM ACTS AS A BROKER IN TRANSACTING FOREIGN EXCHANGE SPOT AND NDF TRANSACTIONS

Firm Operations



Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	01/16/2015
Description:	THE APPLICANT HAS ENTERED INTO A CLEARING AGREEMENT WITH PERSHING LLC.

Firm Operations

Industry Arrangements



This firm does have books or records maintained by a third party.

Name:	PERSHING LLC
CRD #:	7560
Business Address:	ONE PERSHING PLAZA JERSEY CITY, NJ 07399
Effective Date:	01/16/2015
Description:	THE FIRM HAS ENTERED INTO A CLEARING AGREEMENT WITH PERSHING, LLC. PERSHING, LLC WILL MAINTAIN CERTAIN BOOKS AND RECORDS OF THE FIRM.

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.



Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- in control of
 - controlled by
 - or under common control with
- the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

ACTIVA S.A. is under common control with the firm.

Business Address:	0177 EL BOSQUE NORTE LAS CONDES, CHILE 7550100
Effective Date:	08/07/2015
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	ACTIVA S.A. IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMONCONTROL WITH THE APPLICANT.

LARRAIN VIAL SOCIEDAD AGENTE DE BOLSA S.A. is under common control with the firm.

Business Address:	AV. JORGE BASADRE 310 PISO 8, SAN ISIDRO LIMA, PERU 15073
Effective Date:	05/20/2011
Foreign Entity:	Yes
Country:	PERU
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	LARRAIN VIAL SOCIEDAD AGENTE DE BOLSA S.A. IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMONCONTROL WITH THE APPLICANT.

Firm Operations



Organization Affiliates (continued)

LV ADVISORY SPA is under common control with the firm.

CRD #:	290350
Business Address:	0177 EL BOSQUE NORTE LAS CONDES, CHILE 7550100
Effective Date:	05/20/2011
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	LV ADVISORY SPA IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMONCONTROL WITH THE APPLICANT.

SAN SEBASTIAN INMOBILIARIA S.A. is under common control with the firm.

Business Address:	0177 EL BOSQUE NORTE LAS CONDES, CHILE 7550100
Effective Date:	05/23/2006
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	SAN SEBASTIAN INMOBILIARIA S.A. IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAIN VIAL SERVICIOS PROFESIONALES LTDA. is under common control with the firm.

Business Address:	AV. EL BOSQUE NORTE 0177, 3RD FLOOR, LAS CONDES SANTIAGO, CHILE 7550100
Effective Date:	11/02/2009
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	No

Firm Operations



Organization Affiliates (continued)

Investment Advisory Activities: Yes

Description: LARRAIN VIAL SERVICIOS PROFESIONALES LTDA. IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAIN VIAL S.A. ASESORÍAS Y SERVICIOS is under common control with the firm.

Business Address: AV. EL BOSQUE NORTE 0177
4TH FLOOR
SANTIAGO, CHILE

Effective Date: 11/02/2009

Foreign Entity: Yes

Country: CHILE

Securities Activities: No

Investment Advisory Activities: Yes

Description: LARRAIN VIAL S.A. ASESORÍAS Y SERVICIOS IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAIN VIAL COLOMBIA S.A. COMISIONISTA DE BOLSA is under common control with the firm.

Business Address: CARRERA 7 NO. 71-21 TORRE A
4TH FLOOR, OF. 402
BOGOTÁ D.C., COLOMBIA

Effective Date: 12/15/2011

Foreign Entity: Yes

Country: COLOMBIA

Securities Activities: Yes

Investment Advisory Activities: No

Description: LARRAIN VIAL COLOMBIA S.A. COMISIONISTA DE BOLSA IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAIN VIAL SOCIEDAD AGENTE DE BOLSA S.A. is under common control with the firm.

Firm Operations



Organization Affiliates (continued)

Business Address: AV. JORGE BASADRE 310 8TH FLOOR
SAN ISIDRO, LIMA, PERU

Effective Date: 05/20/2011

Foreign Entity: Yes

Country: PERU

Securities Activities: Yes

Investment Advisory Activities: No

Description: LARRAIN VIAL SOCIEDAD AGENTE DE BOLSA S.A. IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAIN VIAL S.A. SOCIEDAD ADMINISTRADORA DE FONDOS DE INVERSIÓN is under common control with the firm.

Business Address: AV. JORGE BASADRE 310
8TH FLOOR
SANTIAGO, CHILE

Effective Date: 11/02/2009

Foreign Entity: Yes

Country: CHILE

Securities Activities: No

Investment Advisory Activities: Yes

Description: LARRAIN VIAL S.A. SOCIEDAD ADMINISTRADORA DE FONDOS DE INVERSIÓN IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAIN VIAL ACTIVOS S.A. ADMINISTRADORA GENERAL DE FONDOS is under common control with the firm.

Business Address: AV. EL BOSQUE NORTE 0177
3RD FLOOR
SANTIAGO, CHILE

Effective Date: 11/02/2009

Foreign Entity: Yes

Country: CHILE

Firm Operations



Organization Affiliates (continued)

Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	LARRAIN VIAL ACTIVOS S.A. ADMINISTRADORA GENERAL DE FONDOS IS CONTROLLED BY LARRAIN VIAL SPA. AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAINVIAL ASSET MANAGEMENT is under common control with the firm.

CRD #:	295522
Business Address:	ISIDORA GOYENECHEA 2800 15TH FLOOR SANTIAGO, CHILE
Effective Date:	11/02/2009
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	LARRAINVIAL ASSET MANAGEMENT IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

LARRAINVIAL S. A. CORREDORA DE BOLSA is under common control with the firm.

Business Address:	EL BOSQUE NORTE 0177 LAS CONDES, SANTIAGO, CHILE
Effective Date:	11/02/2009
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	LARRAINVIAL S. A. CORREDORA DE BOLSA IS CONTROLLED BY LARRAIN VIAL SPA AND IS THEREFORE UNDER COMMON CONTROL WITH THE APPLICANT.

Firm Operations



Organization Affiliates (continued)

LARRAIN VIAL S.A. CORREDORA DE BOLSA DE PRODUCTOS is under common control with the firm.

Business Address:	EL BOSQUE NORTE 0177 1ST FLOOR SANTIAGO, CHILE
Effective Date:	11/02/2009
Foreign Entity:	Yes
Country:	CHILE
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	LARRAIN VIAL S.A. CORREDORA DE BOLSA DE PRODUCTOS IS CONTROLLED BY LARRAIN VIAL SPA AND THEREFORE IS UNDER COMMON CONTROL WITH THE APPLICANT.

This firm is not directly or indirectly, controlled by the following:

- bank holding company
- national bank
- state member bank of the Federal Reserve System
- state non-member bank
- savings bank or association
- credit union
- or foreign bank

Disclosure Events for Non-Registered Control Affiliates



All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	1	4	1



Disclosure Event Details

Regulatory - Final

Disclosure 1 of 4

Reporting Source:	Firm
Affiliate:	LARRAIN VIAL S.A. CORREDORA DE BOLSA
Current Status:	Final
Allegations:	ON SEPTEMBER 24TH, 2019, LARRAÍN VIAL SA CORREDORA DE BOLSA RECEIVED A FINE OF UF 500 (APPROXIMATELY USD 19,000) APPLIED BY THE COMMISSION FOR THE FINANCIAL MARKETS (CMF), FOR NOT HAVING THE NECESSARY AUTHORIZATIONS OR INSTRUCTIONS TO EXERCISE THE RIGHT TO VOTE AT THE BLANCO Y NEGRO SA SHAREHOLDERS' MEETING HELD IN APRIL 2018. THIS SANCTION CORRESPONDS TO AN INVOLUNTARY ERROR TIMELY REPORTED BY LARRAIN VIAL TO THE REGULATOR, WHICH ONLY AFFECTED 0.03% OF THE SHARES OF BLANCO Y NEGRO S.A., AND WHICH NEITHER AFFECTED NOR COULD AFFECTED THE DEVELOPMENT OF THE SHAREHOLDERS' MEETING.
Initiated By:	COMMISSION FOR THE FINANCIAL MARKET (CMF)
Date Initiated:	09/24/2019
Docket/Case Number:	EXEMPT RESOLUTION N 6696 - COMMISSION FOR THE FINANCIAL MARKET
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Order
Resolution Date:	09/24/2019
Sanctions Ordered:	Monetary/Fine \$19,000.00
Other Sanctions Ordered:	
Sanction Details:	FIRM PAID A FINE OF OF UF 500 (APPROXIMATELY \$19,000) ON 09/24/2019.
Firm Statement	ORDER WAS RESOLVED BY PAYMENT OF UF 500 (APPROXIMATELY \$19,000) ON 09/24/2019



Disclosure 2 of 4

Reporting Source:	Firm
Affiliate:	LARRAINVIAL S. A. CORREDORA DE BOLSA
Current Status:	Final
Allegations:	THE UAF FOUND THAT LARRAIN VIAL S.A. CORREDORA DE BOLSA ("CORREDORA") SHOULD HAVE REPORTED AS "SUSPICIOUS TRANSACTIONS" CERTAIN CLIENT TRANSACTIONS. IN ADDITION, THE UAF STATED THAT CORREDORA'S KNOW YOUR CUSTOMER PROCEDURE IS DEFICIENT.
Initiated By:	UNIDAD DE ANALISIS FINANCIERO DE CHILE
Date Initiated:	07/08/2014
Docket/Case Number:	283-2013
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	07/18/2014
Sanctions Ordered:	Monetary/Fine \$45,000.00
Other Sanctions Ordered:	
Sanction Details:	CORREDORA PAID THE US \$45000.00 FINE ON JULY 18, 2014.

Disclosure 3 of 4

Reporting Source:	Firm
Affiliate:	LARRAINVIAL S. A. CORREDORA DE BOLSA
Current Status:	Final
Appealed To and Date Appeal Filed:	UNIDAD DE ANALISIS FINANCIERO DE CHILE.
Allegations:	THE UAF FOUND DEFICIENCIES IN LARRAIN VIAL S.A. CORREDORA DE BOLSA'S ("CORREDORA") PREVENTATIVE SYSTEM FOR HAVING FAILED TO



REACT TO ALLEGEDLY SUSPICIOUS TRANSACTIONS EXECUTED BY MR. NICOLAS RAMIREZ, MS. ISABEL FARAH, MR. JULIAN MORENO, AND MR. PABLO FUENZALIDA.

Initiated By: UNIDAD DE ANALISIS FINANCIERO DE CHILE

Date Initiated: 12/07/2012

Docket/Case Number: 106-967-2012

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Decision

Resolution Date: 12/07/2012

Sanctions Ordered: Monetary/Fine \$92,000.00

Other Sanctions Ordered:

Sanction Details: CORREDORA PAID THE US \$92,000.00 FINE ON DECEMBER 31, 2012.

Firm Statement BY WAY OF EXEMPT RESOLUTION N°106-967-2012, DATED DECEMBER 7, 2012, UAF SANCTIONED CORREDORA WITH A US \$92,000.00 FINE, ON THE GROUNDS OF A BREACH OF THE DUTY TO REPORT SUSPICIOUS TRANSACTIONS SET FORTH IN SECTION 3 OF LAW NO. 19913. CORREDORA PAID THE US \$92,000.00 FINE ON DECEMBER 31, 2012.

Disclosure 4 of 4

Reporting Source: Firm

Affiliate: LARRAINVIAL S. A. CORREDORA DE BOLSA

Current Status: Final

Allegations: THE UAF FOUND DEFICIENCIES IN LARRAÍN VIAL S.A. CORREDORA DE BOLSA'S ("CORREDORA") PREVENTIVE SYSTEM FOR HAVING FAILED TO REACT TO ALLEGEDLY SUSPICIOUS TRANSACTIONS EXECUTED BY MR. PABLO ALCALDE.

Initiated By: UNIDAD DE ANALISIS FINANCIERO DE CHILE

Date Initiated: 03/07/2012



Docket/Case Number: 104-764-2012

Principal Product Type: No Product

Other Product Type(s):

Principal Sanction(s)/Relief Sought: Civil and Administrative Penalt(ies) /Fine(s)

Other Sanction(s)/Relief Sought:

Resolution: Decision

Resolution Date: 12/13/2012

Sanctions Ordered: Monetary/Fine \$23,000.00

Other Sanctions Ordered:

Sanction Details: CORREDORA PAID THE US \$23,000.00 FINE ON DECEMBER 31, 2012.

Firm Statement BY WAY OF EXEMPT RESOLUTION N°106-764-2012, DATED AUGUST 7, 2012, UAF SANCTIONED CORREDORA WITH A US \$23,000.00 FINE, ON THE GROUNDS OF A BREACH OF THE DUTY TO REPORT SUSPICIOUS TRANSACTIONS SET FORTH IN SECTION 3 OF LAW NO. 19913. ON AUGUST 24, 2012, CORREDORA APPEALED THIS RESOLUTION BEFORE THE SANTIAGO COURT OF APPEALS. ON DECEMBER 13, 2012, THE SANTIAGO COURT OF APPEALS DENIED CORREDORA'S APPEAL. CORREDORA PAID THE FINE ON DECEMBER 31, 2012.



Regulatory - On Appeal

Disclosure 1 of 1

Reporting Source:	Firm
Affiliate:	LARRAIN VIAL S.A. CORREDORA DE BOLSA
Current Status:	On Appeal
Appealed To and Date Appeal Filed:	DATE APPEAL FILED WAS 09/30/2014. THE COURT THE ACTION IS BEING APPEALED TO IS THE 29TH CIVIL COURT OF SANTIAGO, CHILE. AS OF JULY 12, 2024, THE MATTER HAS NOT YET BEEN RESOLVED AND IS PENDING UPON FURTHER APPEALS IN THE JUDICIAL SYSTEM OF CHILE. IN 2015, THE FINE AGAINST CORREDORA WAS VACATED AND EARLIER THIS YEAR, THE SANTIAGO COURT OF APPEALS UNANIMOUSLY CONFIRMED THAT JUDGMENT. THE MATTER WILL NOW BE REVIEWED BY THE SUPREME COURT OF CHILE AND OF THIS DATE, A DECISION HAS YET TO BE RENDERED.
Allegations:	CHARGES OF ALLEGED COLLABORATION WITH FRAUDULENT TRADING AND THE PERFORMANCE OF FICTITIOUS TRANSACTIONS.
Initiated By:	SUPERINTENDENCIA DE VALORES Y SEGUROS
Date Initiated:	01/13/2014
Docket/Case Number:	N/A
Principal Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Civil and Administrative Penalt(ies) /Fine(s)
Other Sanction(s)/Relief Sought:	
Resolution:	Decision
Resolution Date:	09/02/2014
Sanctions Ordered:	Monetary/Fine \$8,000,000.00
Other Sanctions Ordered:	
Sanction Details:	ON SEPTEMBER 2, 2014, THE CHILEAN SECURITIES AND INSURANCE REGULATOR SUPERINTENDENCIA DE VALORES Y SEGUROS ("SVS") ISSUED A FINDING AGAINST LARRAIN VIAL S.A. CORREDORA DE BOLSA ("CORREDORA"), AN AFFILIATE OF THE FIRM, ON CHARGES WHICH HAD ALLEGED COLLABORATION WITH FRAUDULENT TRADING AND THE



PERFORMANCE OF FICTITIOUS TRANSACTIONS. CORREDORA WAS FINED IN AN AMOUNT OF US\$8 MILLION; THE FINE IS IN THE PROCESS OF BEING PAID. CORREDORA IS APPEALING THE SVS FINDING. ON DECEMBER 2, 2015, A CIVIL COURT OF SANTIAGO VOIDED THE FINE IMPOSED BY THE CHILEAN SECURITIES REGULATOR SVS. THE MATTER WILL GO ON FURTHER APPEAL.



Regulatory - Pending

Disclosure 1 of 1

Reporting Source: Firm

Affiliate: LARRAIN VIAL ACTIVOS S.A. ADMINISTRADORA GENERAL DE FONDOS

Current Status: Pending

Allegations: ADMINISTRATIVE PROCEEDINGS WERE INITIATED AGAINST THE DIRECTORS OF THE ADMINISTRATOR, WHO ARE ALLEGED TO HAVE COMMITTED POTENTIAL BREACHES OF:

A) LETTERS A) AND C) OF ARTICLE 20 OF THE LAW 20712 (LUF), I.E., THE ADMINISTRATOR COMPLIES WITH THE PROVISIONS OF THE INTERNAL REGULATIONS OF EACH FUND AND THE INVESTMENTS, VALUATIONS OR OPERATIONS OF THE FUNDS ARE CARRIED OUT IN ACCORDANCE WITH THE LUF, ITS REGULATIONS, THE RULES ISSUED BY THE COMMISSION AND THE PROVISIONS OF THE INTERNAL REGULATIONS.

B) LETTER E) OF ARTICLE 20 OF THE LUF, I.E., THAT THE OPERATIONS AND TRANSACTIONS CARRIED OUT ARE ONLY IN THE BEST INTEREST OF THE FUND IN QUESTION AND FOR THE EXCLUSIVE BENEFIT OF ITS UNITHOLDERS.

C) ARTICLE 65 OF LAW 18,045, WHICH REQUIRES THAT THE ADVERTISING, PROPAGANDIZATION AND DISSEMINATION BY ANY MEANS MADE BY ANY PERSON WHO PARTICIPATES IN AN ISSUE OR PLACEMENT OF SECURITIES, DOES NOT CONTAIN STATEMENTS, ALLUSIONS OR REPRESENTATIONS THAT MAY DELUDE, MISLEAD OR CONFUSE THE PUBLIC ABOUT THE CHARACTERISTICS OF THE SECURITIES. THE FOREGOING IS RELATED TO LETTER B) OF ARTICLE 20 OF THE LUF, WHICH IS TO ENSURE THAT THE INFORMATION FOR CONTRIBUTORS IS TRUTHFUL, SUFFICIENT AND TIMELY.

THE CHILEAN FINANCIAL MARKET COMMISSION (CMF) ISSUED EXEMPT RESOLUTION NO. 8537, WHICH RESOLVES TO IMPOSE:

1) ON LARRAÍN VIAL ACTIVOS S.A. ADMINISTRADORA GENERAL DE FONDOS A FISCAL FINE OF 60,000 UNIDADES DE FOMENTO (UF) FOR VIOLATIONS OF ARTICLE 53, PARAGRAPH 2, AND ARTICLE 65 OF LAW NO. 18.045; ARTICLES 15, 17, 18, AND 47 OF THE UNIFIED FUND LAW; SECTION II, LETTER B) OF CIRCULAR NO. 1,998; AND SECTION II, TITLE I, LETTER A, NUMBER A.3 OF GENERAL RULE NO. 30.

2) ON EACH OF THE FORMER DIRECTORS OF LARRAIN VAL ACTIVOS S.A.



ADMINISTRADORA GENERAL DE FONDOS, -MS. ANDREA PILAR LARRAÍN SOZA, MR. SEBASTIÁN CERECEDA SILVA, MR. JOSÉ CORREA ACHURRA, MR. JAIME OLIVEIRA SÁNCHEZ-MOLINI, AND MR. ANDRÉS JOSÉ BULNES MUZARD-A FISCAL FINE OF 5,000 UF FOR VIOLATIONS OF ARTICLE 65 OF LAW NO. 18.045; AND ARTICLE 20, LETTERS A), B), C), AND E) OF THE UNIFIED FUND LAW. AGAINST EXEMPT RESOLUTION NO. 8537, THE FOLLOWING LEGAL REMEDIES ARE AVAILABLE: A RECONSIDERATION APPEAL, AS ESTABLISHED IN ARTICLE 69 OF DECREE LAW 3538, WHICH MUST BE FILED BEFORE THE FINANCIAL MARKET COMMISSION WITHIN FIVE BUSINESS DAYS FROM THE NOTIFICATION OF THE RESOLUTION. AN ILLEGALITY CLAIM, AS PROVIDED IN ARTICLE 71 OF DECREE LAW 3538, WHICH MUST BE FILED BEFORE THE ILLUSTRIOUS COURT OF APPEALS OF SANTIAGO WITHIN TEN BUSINESS DAYS, CALCULATED IN ACCORDANCE WITH ARTICLE 66 OF THE CODE OF CIVIL PROCEDURE, STARTING FROM: THE NOTIFICATION OF THE RESOLUTION IMPOSING THE SANCTION, THE REJECTION (IN WHOLE OR IN PART) OF THE RECONSIDERATION APPEAL, OR THE OCCURRENCE OF "NEGATIVE SILENCE" AS REFERRED TO IN ARTICLE 69, PARAGRAPH 3 OF DECREE LAW 3538.

Initiated By: COMISIÓN PARA EL MERCADO FINANCIERO (CMF) CHILEAN FINANCIAL REGULATOR.

Date Initiated: 10/21/2024

Docket/Case Number: OF RES UI 1500/2024

Principal Product Type: Other

Other Product Type(s): INVESTMENT FUND

Principal Sanction(s)/Relief Sought: Censure

Other Sanction(s)/Relief Sought: CIVIL FINES, OR PROHIBITION OF HOLDING MANAGEMENT POSITIONS IN CERTAIN ENTITIES REGULATED BY THE CMF FOR A SPECIFIC PERIOD.

Firm Statement THIS ADMINISTRATIVE PROCEEDING IS CURRENTLY AWAITING THE DECISION OF THE CMF'S COUNSEL, WHICH IS EXPECTED IN OCTOBER 2025. AFTER THAT THE SENTENCE CAN BE APPEALED.

THE CHILEAN FINANCIAL MARKET COMMISSION (CMF) ISSUED EXEMPT RESOLUTION NO. 8537, WHICH RESOLVES TO IMPOSE:

1) ON LARRAÍN VIAL ACTIVOS S.A. ADMINISTRADORA GENERAL DE FONDOS A FISCAL FINE OF 60,000 UNIDADES DE FOMENTO (UF) FOR VIOLATIONS OF ARTICLE 53, PARAGRAPH 2, AND ARTICLE 65 OF LAW NO. 18.045; ARTICLES 15, 17, 18, AND 47 OF THE UNIFIED FUND LAW; SECTION II, LETTER B) OF CIRCULAR NO. 1,998; AND SECTION II, TITLE I, LETTER A, NUMBER A.3 OF GENERAL RULE NO. 30.



2) ON EACH OF THE FORMER DIRECTORS OF LARRAIN VAL ACTIVOS S.A. ADMINISTRADORA GENERAL DE FONDOS, -MS. ANDREA PILAR LARRAÍN SOZA, MR. SEBASTIÁN CERECEDA SILVA, MR. JOSÉ CORREA ACHURRA, MR. JAIME OLIVEIRA SÁNCHEZ-MOLINI, AND MR. ANDRÉS JOSÉ BULNES MUZARD-A FISCAL FINE OF 5,000 UF FOR VIOLATIONS OF ARTICLE 65 OF LAW NO. 18.045; AND ARTICLE 20, LETTERS A), B), C), AND E) OF THE UNIFIED FUND LAW. AGAINST EXEMPT RESOLUTION NO. 8537, THE FOLLOWING LEGAL REMEDIES ARE AVAILABLE: A RECONSIDERATION APPEAL, AS ESTABLISHED IN ARTICLE 69 OF DECREE LAW 3538, WHICH MUST BE FILED BEFORE THE FINANCIAL MARKET COMMISSION WITHIN FIVE BUSINESS DAYS FROM THE NOTIFICATION OF THE RESOLUTION. AN ILLEGALITY CLAIM, AS PROVIDED IN ARTICLE 71 OF DECREE LAW 3538, WHICH MUST BE FILED BEFORE THE ILLUSTRIOUS COURT OF APPEALS OF SANTIAGO WITHIN TEN BUSINESS DAYS, CALCULATED IN ACCORDANCE WITH ARTICLE 66 OF THE CODE OF CIVIL PROCEDURE, STARTING FROM: THE NOTIFICATION OF THE RESOLUTION IMPOSING THE SANCTION, THE REJECTION (IN WHOLE OR IN PART) OF THE RECONSIDERATION APPEAL, OR THE OCCURRENCE OF "NEGATIVE SILENCE" AS REFERRED TO IN ARTICLE 69, PARAGRAPH 3 OF DECREE LAW 3538.

End of Report



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