

CMF sanctions Private Investment Fund Managers for breaching ongoing information duties

January 3, 2025 — The Board of the Financial Market Commission (CMF) sanctioned two Private Investment Fund Managers (AFIPs, for their Spanish acronym) for breaching their ongoing information duties.

Pursuant to Exempt Resolution No. 12,559, these AFIPs infringed upon the instructions stated in General Rules Nos. 364 and 475 by not submitting quarterly financial information about their managed funds to the Commission in a timely manner. Said information allows the CMF to have updated data on private investment funds, their participants, and each fund's assets and liabilities. This is to determine whether such funds fulfill the conditions subjecting them to regulations the Commission uses to supervise investment funds.

According to Decree Law No. 3,538 and other complementary regulations, these investigations were conducted through a simplified sanctioning procedure which allows, among other things, admission of responsibility by sanctioned parties.

The sanctioned AFIPs are:

No.	Entity	Sanction
1	ADMINISTRADORA DE PROYECTOS INMOBILIARIOS S.A.	UF 135
2	ADMINISTRADORA DE FONDOS DE INVERSIÓN PRIVADOS CABO NEGRO S.A.	UF 150

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