

CMF agrees to liquidate Táctico Perú and Facturas USD Redeemable Investment Funds managed by Sartor AGF

The Board accepted an appeal for reversal filed by Credicorp Capital Asset Management Administradora General de Fondos S.A., and appointed Sartor AGF as liquidator.

March 26, 2025 — During its Session dated March 25, 2025, the Board of the Financial Market Commission (CMF) agreed to liquidate the Táctico Perú and Facturas USD Redeemable Investment Funds managed by Sartor AGF.

Analysis of the situation began on February 3, 2025, when Credicorp Capital Asset Management Administradora General de Fondos S.A. (Credicorp) requested both the Commission and Sartor AGF's current administration to liquidate the funds as soon as possible. The CMF rejected said request on February 26 by stating to Credicorp that such funds were redeemable and the decision to liquidate them was of the Commission's exclusive competence. Additionally, correctly valuing these funds' equities was a requirement prior to liquidation given the Essential Facts reported by Sartor on January 28, 2025, and Exempt Resolutions Nos. 1,217 and 1,317 issued this year.

Credicorp filed an appeal for reversal after the Commission's rejection. The appeal argues that assets in the requested funds have a determined market value. Credicorp also stressed that the situation of the Táctico Perú and Facturas USD funds is different than that of other redeemable funds managed by Sartor AGF: they only have one contributor while other funds have multiple contributors or require active asset management. A detailed portfolio valuing may be necessary to precisely determine the worth of fund shares held by each contributor before proceeding to liquidate and distribute such resources or continue their management.

Considering the background information provided, especially Credicorp's status as sole contributor to these funds, and that a portfolio valuing process is not essential, the Board of the CMF accepted the appeal for reversal and ordered the liquidation of the Táctico Perú and Facturas USD Redeemable Investment Funds. The Board also appointed Sartor AGF (which is itself under

liquidation) as liquidator, and Sartor will have the necessary powers to adequately manage these funds' equities and fulfill the provisions contained in Article 26 of the Single Fund Act.

The liquidator is to assume its duties upon issuance of the corresponding [Resolution](#). It must present a report to the CMF after concluding its administration, although the Commission can request it when deemed necessary.

Communication & Image Area — Financial Market Commission (CMF)

Contact: prensa@cmfchile.cl | [Press Room](#) | [Subscribe to Relevant CMF Information](#)