



CMF suspends activities of STF Capital Corredores de Bolsa SpA for non-compliance in submitting duly audited financial statements and equity requirements

March 24, 2023 — The Board of the Financial Market Commission (CMF) has suspended the activities of STF Capital Corredores de Bolsa SpA (STFC). The company has operated in the market since 2015 and was incorporated as a broker of the Santiago Stock Exchange (BCS) in August 2021. Its main operations are the purchase and sale of foreign currency and fixed-income instruments. According to information published by the BCS, STFC had a 0.44-percent share of the amounts traded on said exchange.

According to [Exempt Resolution No. 2,169](#), STFC failed to comply with legal and regulatory requirements regarding the submission of audited financial statements to the Commission, as well as requirements related to equity coverage indicators for the dates subject to review by the CMF. The latter indicator states that liquid assets of securities intermediaries may not be less than their equity coverage amount.

The external audit report on these financial statements corresponding to December 31, 2022, states that the auditing firm abstained from expressing an opinion due to the lack of sufficient and appropriate evidence. Therefore, these financial statements cannot be considered audited as required by current regulations.

The suspension will be in force for 30 days, and until STFC submits its financial statements as of December 31, 2022 with full approval by independent auditors. The company must also certify before the CMF that it complies with equity, liquidity, and solvency conditions necessary for the development of its business.

STFC will not be able to carry out operations regarding its line of business, nor carry out new operations that imply the temporary or permanent holding of clients' assets, while the suspension is active. Included are securities custody; portfolio management; deposit and withdrawal of fund shares; specific fees for the purchase and sale of foreign securities; purchase and sale of foreign currencies; and derivative transactions.

Operations corresponding to commitments pending settlement as of the date of Exempt Resolution No. 2,169 and sales of STFC's own portfolio instruments to comply with these commitments are exempt from the suspension. Likewise, and regarding

its assets, the company must abstain from carrying out financing transactions or granting guarantees to its related parties for as long as the suspension is active.

Area of Communications, Education & Image — Financial Market Commission (CMF)

Contact: prensa@cmfchile.cl | [Press Room](#) | [Subscribe to Relevant CMF Information](#)
| **Twitter:** [@CMFChile](#) [@CMF Educa](#) [@CMF HEsenciales](#) | **LinkedIn:** [CMF](#)