

CMF reports on start of sanctioning procedure against Rodrigo Topelberg Kleinkopf

Charges were filed for providing false information to the market, the Commission, and the public regarding the economic, financial and equity situation of STF Capital Corredores de Bolsa SpA.

March 17, 2025 — The Investigation Unit of the Financial Market Commission (CMF) opened a sanctioning procedure and filed charges against Rodrigo Topelberg Kleinkopf for providing false information to the market, the CMF, and the public regarding the economic, financial and equity situation of STF Capital Corredores de Bolsa SpA.

Pursuant to Article 28 of Decree Law No. 3,538 (the CMF Act), administrative sanctioning procedures are reserved. However, the Board of the CMF used its legal powers to safeguard public trust by making the procedure and its charges public. Information gathered by the Investigation Unit and the official statement of charges will remain confidential.

The Investigation Unit filed charges against Topelberg for “seriously and repeatedly providing false information to the Market, the Commission, and the public regarding the economic, financial and equity situation of STF Capital Corredores de Bolsa SpA in accordance with Article 32, Letters A and C of Law No. 18045, and Article 5, Number 8, Paragraph 1 of the CMF Act pursuant to Article 29 of Law No. 18,045; Sections I and II of General Rule No. 18; and Circular Letters Nos. 695 and 1,992.”

According to the Commission's sanctioning procedure, the party charged may present their defense and evidence to exonerate them of or mitigate their responsibility regarding these infringements. More details on the procedure are available [here](#).

Communication & Image Area — Financial Market Commission (CMF)

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