

Press Release



SUPERINTENDENCIA
VALORES Y SEGUROS

SVS WORKS WITH ADVISORY COMMITTEE ON STOCK MARKET DEVELOPMENT

Among the SVS' priorities is to create a schedule of events related to the development of the stock market. Within this context, earlier this year it arranged the first "International Conference on Stock Market Development in Chile" and the seminar on "New Tendencies in the Development and Infrastructure of the Securities Market".

At the same time as it promotes public discussion of issues such as demutualization, mergers, corporate governance or stock market business models, the SVS has decided to take a further step and to hire four experts from the private sector to aid the SVS while reflecting on how to deal with different topics aimed at developing the Chilean stock market.

This group is made up of distinguished experts, including Francisco Armanet, an academic from the Faculty of Economics at the Universidad de Chile; Axel Christensen, CEO of Inversiones Cruz de Sur and president of the Consultation Council of the Ministry of Finance on Capital Markets; Alexander Galetovic, coordinator of the Regulation Area at the Public Studies Center (CEP) and Professor at the Universidad de los Andes; and Fernando Lefort, an academic from the Universidad Católica and secretary of the Center for Company Governance.

The SVS has asked each of them to develop a consultant report to be published on the SVS website. In their reports, they will provide advice for the market regarding possible improvements and structural innovations that could be implemented in stock market activity, to the institutional or corporate foundation of the securities exchanges and to self-regulation structures.

The SVS resolved to hire this type of consultation services, among other reasons, within a context of demutualization processes already announced by the Chilean Electronic and Product exchanges.

Santiago, November 28, 2008.