

Press Release



During the annual meeting held by the organization in Paris:

CHAIRMAN GUILLERMO LARRAÍN WAS ELECTED PRESIDENT OF THE IOSCO EMERGING MARKETS COMMITTEE

- *This is the first time the SVS has headed up this committee, which includes the participation of regulation authorities from 81 different countries.*
- *This also means participation in the Financial Stability Forum, a group made up of the leading financial representatives in the World and is second in rank of importance to the Group of Seven.*

This Monday the SVS Chairman, Guillermo Larraín, was elected president of the Emerging Markets Committee of the International Organization of Securities Commissions (IOSCO), during its annual conference held in Paris, France, through May 29th.

IOSCO is the international organization of securities commissions and its objective is to promote the development of markets, to join forces in order to establish standards that contribute to the effective monitoring of securities transactions and to promote the exchange of information, as well as to obtain market stability, among other functions. Lately IOSCO's work has been greatly focused on finding solutions to the so-called subprime crisis.

The Emerging Markets Committee – along with the Technical Committee -, is part of the IOSCO Executive Committee and its role is to develop studies and action proposals. It is in charge of five working groups led and made up of the regulation authorities from 81 nations. The Vice-Presidency was given to the market authority of Malaysia.

These groups are: Accounting, Auditing and Corporate Disclosures (led by Argentina); Securities Exchange Regulation (presided over by Malaysia); Market Intermediaries (Pakistan); Securities Laws for International Operations and Enforcement (Poland); Regulation of Mutual Funds and Other Types of Collective Investment (China). Chile participates actively in this last group.

This is the first time the SVS has participated directly in the IOSCO Executive Committee, given that at the end of the 1990s it participated indirectly in the

Committee as Chairman of COSRA (Council of Securities Regulators of the Americas).

Through this position, Chairman Larraín will also participate in the Financial Stability Forum, a group made up of Finance Ministers, central bank governors and securities commissions of developed countries and whose goal is to promote international financial stability, improve the functions of the markets and prevent instability of the global economy.

This forum was created as an initiative of G7 Finance Ministers and Central Bank Governors, and has become the second-most important international organization related to the development of international financial markets.

Santiago, May 26, 2008.

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