



SVS REPORTS ON THE SITUATION OF SERGIO CONTRERAS CORREDORES DE BOLSA

Today, September 26, 2008, the Superintendencia de Valores y Seguros (SVS) was informed that Sergio Contreras y Cia. Ltda., Stock Broking firm, issued a request to the Board of Directors of the Santiago Stock Exchange for voluntary suspension as a broker as of Monday, September 29, 2008.

This situation originated from a resolution adopted by the judge overseeing the Inverlink case, Patricio Villaroel, and ratified by the Santiago Court of Appeals in March of 2008. This resolution ordered a seizure in the amount of one billion pesos in stock owned by this broker in the Santiago Stock Exchange.

Last July 29th, the Board of Directors of the Santiago Stock Exchange required Sergio Contreras Corredores to release the seizure, or otherwise, issue guarantees to that stock market equivalent to the value of shares held, in order to continue operating. The Board of Directors gave them a period of 60 days to do so, with a deadline of September 28, 2008.

Within this context, Sergio Contreras Corredores informed the Santiago Stock Exchange today that, although they still have time to meet the liquidity and solvency indexes required for a securities intermediary, its financial situation will not allow it to release the seizure of shares from the Stock Exchange, or issue guarantees for the required amount, and for this reason has requested voluntary suspension as indicated above.

According to the last report received by the SVS on the firm's liquidity and solvency levels, with information up to September 25, 2008, Sergio Contreras Corredores de Bolsa is within the range established by current regulations.

Specifically, the figures reported by Sergio Contreras are:

General Liquidity Index of 1.74 (the standard set for this parameter must be greater or equal to 1); **Intermediation Liquidity Index** of 1.12 (must be greater or equal to 1); **Debt Ratio** of 0.07 (must be less than or equal to 20); and **Equity Coverage** of 7.23% (must be less than or equal to 80%).

This broker's market share reached 0.02% in the trade of shares in the Santiago Stock Exchange during last August; it has total shares in the amount of \$759 million pesos; an equity of \$731 million and client amounts in custody totaling \$50 million, approximately (according to Financial Statements as of June 30, 2008).

The seizure applied to Sergio Contreras Corredores was requested by CORFO, within its role as plaintiff in the case overseen by Judge Villarroel, in order to secure payment of future civil compensation originating from this stock broker's participation in operations that allowed Inverlink to steal financial instruments from CORFO.

SEE LETTERS

Santiago, September 26, 2008