



PRESS RELEASE

CMF sanctions Principal Administradora General de Fondos S.A. for not informing participants of contingencies in three of its funds

July 20, 2023 — The Board of the Financial Market Commission (CMF) sanctioned Principal Administradora General de Fondos S.A. with a fine of UF 1,000 for **not informing the contributors of the funds it manages of essential facts nor reporting amendments to their internal regulations.**

Per [Exempt Resolution No. 5,056](#), Principal failed to comply with information obligations set forth in Articles 18 and 51 of the Single Fund Law and General Rule No. 365 regarding the following mutual funds: *Principal Vision Money Market*, *Principal Short-Term Debt*, and *Principal Medium-Term Debt*. The company **did not report the bankruptcy reorganization of Enjoy S.A.** to 51,726 contributors of said funds (86.62 percent of total participants). It also **failed to disseminate amendments to their internal regulations** to 51,956 contributors (87.47 percent) despite having changed the funds' investment policies by incorporating new financial instruments.

Exempt Resolution No. 5,056 states that Principal **did not ensure that all its clients had access to the same information and, therefore, received equal treatment.** The company also **did not adopt measures or safeguards to notify about Enjoy's bankruptcy reorganization and amendments to the funds' internal regulations to its clients.** The company committed these regulatory breaches twice – on April 3 and September 25, 2020. It also failed to keep a complete database to comply with its information duties and protect the interests of contributors, participants, and the public.

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

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