

**WFC Single Disclosure Report 2021****AGC answers**

Date submitted
27/10/2021 19:20:10

AGC: 0a Please indicate the full name of the responding institution:
DEPOSITO CENTRAL DE VALORES S.A. DEPOSITO DE VALORES

AGC: 0c Registered address:
AVDA. APOQUINDO 4001, 12TH FLOOR, LAS CONDES, SANTIAGO CHILE

AGC: 0d Country of registered address:
Chile

AGC: 1  Rule 17f-7, by reference to Rule 17f-4, requires that, for a CSD to be eligible to hold securities of U.S. registered investment companies (such depositories hereinafter referred to as “Eligible Securities Depositories”), the CSD must be a “system for the central handling of securities where all securities of any particular class or series of any issuer deposited within the system are treated as fungible and may be transferred or pledged by bookkeeping entry without physical delivery of the securities.”  Are all securities of a particular class or series of any issuer that are deposited in your institution treated as fungible, and can they be transferred or pledged by bookkeeping entry without physical delivery of the securities?
<input checked="" type="radio"/> Yes <input type="radio"/> No

AGC: 1a Please explain

AGC: 2

Rule 17f-7 also requires that an Eligible Securities CSD “acts as or operates a system for the central handling of securities or equivalent book-entries in the country where it is incorporated,” or “acts as or operates a transnational system for the central handling of securities or equivalent book-entries.” Does your institution:

- Act as or operate a system for the central handling of securities or equivalent book-entries in the country where it is incorporated?
- Act as or operate a transnational system for the central handling of securities or equivalent book-entries?
- Act in another capacity with respect to the handling of securities or equivalent book-entries?
- Not applicable
- OTHER: For International Custody Service DCV handle a mirror system for securities issued abroad.

AGC: 2a.

Please explain:

For International Custody Service DCV handle a mirror system for securities issued abroad.

AGC: 2b.

Please specify the types of securities for which you act as or operate a system for the central handling of securities or equivalent book-entries:

Government securities, equities, corporate bonds, corporate money market instruments, bank bonds, mortgage bonds, mutual fund quota and certificates of deposit. Also, DCV has a Trade Repository for forward contracts

AGC: 3

What type of legal entity is the institution?

- Public Company
- Stock Exchange (or part thereof)
- Central Bank (or part thereof)
- Private Company
- OTHER:

AGC: 4

Is the institution operated as a "for profit" or a "not for profit" organization?"

- For profit
- Not for profit

AGC: 5

Please provide the names of the owners and their ownership interest percentages.

Sociedad Interbancaria de Depósito de Valores S.A. (Banks) 30%, Inversiones DCV S.A. (Pension Funds) 30%, Santiago Stock Exchange (23%), DCV Vida S.A. (Life Insurance) 10% , Inversiones Bursátiles (Electronic Stock Exchange) 6,4% and others 0,6%

AGC: 6a

What is the date of establishment of the CSD?

Please enter the answer in DD/MM/YYYY format.

If you are filling the survey for more than one organization, please enter the name of each organization in different lines and in front of each one the corresponding date.

1993-03-15 00:00:00

AGC: 6b

What is the date that the CSD's operations began?

Please enter the answer in DD/MM/YYYY format.

If you are filling the survey for more than one organization, please enter the name of each organization in different lines and in front of each one the corresponding date.

1995-03-15 00:00:00

AGC: 7

Under what regulation or statute is the CSD established and governed?

Depósito Central de Valores S.A. (DCV) is a corporation established in accordance with Law 18,876 and its regulations, and directives of the Financial Market Commission (CMF, La Comisión para el Mercado Financiero). DCV is entitled to receive public offering securities under deposit for transfer between depositors as per this Law. DCV's purpose is to electronically process and register, transfer transactions in stock exchange and the over-the-counter market, and coordinate and provide the necessary information for financial settlement of such transactions

AGC: 7a

Is the regulation or statute electronically available?

Yes

No

AGC: 7b

If regulation or statute is electronically available, please supply web address(es) here or upload document(s).

<https://www.dcv.cl/es/regulacion/normativas.html>

<https://www.dcv.cl/images/regulaciones/normativas/ley-18876-vigente-22-05-2017.pdf>

<https://www.dcv.cl/es/regulacion/estatutos.html>

AGC: 7c

filecount - Please supply document(s) here:

18876_refundido_06_07_09 (1).pdf (188KB)	LAW 18876	
reglamento_ley_18.876_modificado.pdf (44KB)	RULES LAW 18876	

2

AGC: 7d

What are the roles and responsibilities of the CSD's board of directors (or equivalent), and are they clearly specified? Please provide details of the structure and composition of your Board together with their industry experience and responsibilities in governing the CSD. What are the qualifications to become a board member?

New DCV Board of Directors. In an ordinary shareholders' meeting held Tuesday March 30, 2021, the new board of DCV was elected for a period of two years. President Guillermo Tagle Quiroz, Vice - president Jaime Munita Valdivieso, Executive Directors: Jorge Claude Bourdel, Juan Andrés Camus Camus, Mario Gómez Dubravčić, José Antonio Martínez Zugarramurdi, Fred Meller Sunkel, Cristián Rodríguez Allendes, Arturo Concha Ureta, María Eugenia Wagner Brizzi. Law 18,046 on Corporations has no requirements to be a board member, but indicates some reasons for not becoming a board member. This information is included in art. 35 y 36 in the law 18.046. Article 35. The following persons may not be members of the board of directors of a corporation: 1) Persons under age; 2) Persons affected by the revocation referred to in Article 77 hereof; 3) Persons who have been accused of a criminal offense deserving punishment involving personal restraint of penal servitude, perpetually forbidden to occupy a public position or job, and the failures or administrators of legal representative of persons who failed, and were imprisoned or condemned for the offense of bankruptcy due to bad management or fraudulent bankruptcy who have been accused of a criminal offense deserving punishment involving personal restraint of penal servitude or condemned for bankruptcy due to bad management or fraudulent bankruptcy and other established in articles 203 and 204 of the Bankruptcy Law. The incapacity referred to in this number shall cease from the moment the defendant is dismissed or absolved. 4) Public, semipublic officials, or government enterprises or agencies and autonomously administered companies in which the Government makes contributions or has representatives in the top management, in relation to entities on which such officials exercise, directly and in accordance with the law, functions of supervision or control. Persons who become officials in the public entities or companies indicated, shall automatically cease to hold the position of director of a supervised or controlled entity. Article 36. In addition to the cases mentioned in the foregoing Article, the following persons may not be board members of a listed corporation or its subsidiaries: 1) Senators or deputies; 2) Ministers or undersecretaries of State, heads of service, and the immediate top executive that must substitute any of the mentioned persons, with the exception of the positions of director of the listed corporations in which the State, by law, must have representatives in its administration, or be a majority shareholder, directly or indirectly through the autonomous administration entities, government enterprises, semi-public enterprises and enterprises with autonomous administration, or those in which the State is a majority shareholder; 3) CMF officials; 4) Securities brokers/dealers, except in securities exchanges.

AGC: 7e

What are the election procedures?

The Election Procedures is included in title IV, Law 18046 Coporation Management Article 31. The corporation is managed by a board of directors elected by the shareholders' meeting. The corporate by-laws shall establish a fixed number of board members. The board of directors shall be completely renewed at the end of the period, which may not exceed three years. The board members may be reelected indefinitely in their functions. If the by-laws should not expressly provide otherwise, the board of directors shall be renewed every year. The board of directors of closely held corporations may not be made up of less than three board members and that of listed corporations by less than five, and if the by laws should not mention anything in this regard, this minimal number shall be complied with. Notwithstanding the foregoing, if the listed corporation must constitute the committee referred to in article 50 bis, the minimum number of directors shall be seven. Article 32. The by-laws may establish the existence of alternate board members, whose number shall be the same as the number of regular board members. In this case, each board member shall have an alternate, who may substitute the regular member in a definitive manner in case of vacancy and in temporarily in case of absence or temporary disability. The alternate board members may always participate in the meetings of the board of directors without a right to vote and shall only have a right to vote when the regular board members are absent. The alternate board members shall fulfill the rules established for regular board members, unless expressly stated otherwise or in the event that those same laws indicate that they are not applicable to alternate members. If a regular board member should leave a vacancy and also it alternate, the complete board of directors shall be renewed in the following regular shareholders' meeting to be held by the corporation, and in the mean time

AGC: 7f

What is the maximum length of time a board member can serve?

DCV's by law establishes an invariable number of directors (11). The renovation will be complete at the end of the period, which shall not exceed three years. For DCV, Directors are elected for two years but may be reelected indefinitely

AGC: 7g

How are the voting powers distributed amongst the board members (i.e. does each board member have one vote or do certain members have additional voting power)?

Each Director has one vote and if there is a tie, the one that chairs the meeting, decides

AGC: 7h

What are the procedures established to review the performance of the board as a whole and the performance of the individual board members? Who is responsible for regulating the board members?

The liability of Directors is regulated by Law 18,046

AGC: 8

Rule 17f-7 requires that an Eligible Securities Depository regulated by a foreign financial regulatory authority as defined under section 2(a)(50) of the Act, with section 2(a)(50) establishing that z 'foreign financial regulatory authority' means any (A) foreign securities authority, (B) other governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws relating to the regulation of fiduciaries, trusts, commercial lending, insurance, trading in contracts of sale of a commodity for future delivery, or other instruments traded on or subject to the rules of a contract market, board of trade or foreign equivalent, or other financial activities, or (C) membership organization a function of which is to regulate the participation of its members in activities listed above." Who regulates the activities of the CSD?

- A governmental body or regulatory organization empowered to administer or enforce laws related to securities matters.
- A governmental body or self-regulatory organization empowered to administer or enforce laws related to other financial activities.
- A membership organization which regulates the participation of its members in securities matters or other financial activities.
- OTHER:

AGC: 8a.

Please explain:

AGC: 9

Please provide the name of regulatory authority(ies) identified in question 8:

The Financial Market Commission (CMF former SVS) . Indirectly, Pension Funds Superintendency

AGC: 10

Rule 17f-7 requires that an Eligible Securities Depository is subject to periodic examination by regulatory authorities or independent accountants. Is the CSD subject to periodic examination by:

- Independent accountants?
- Regulatory authorities?
- OTHER: Regulatory authorities, independent accountants, other The Surveillance Committee which is composed by 5 representatives of the participants. Internal Auditors, External

AGC: 10a

Please explain:

The Surveillance Committee which is composed by 5 representatives of the participants. Internal Auditors, External Auditors, Commission for Financial Market (CMF).

AGC: 11

Name of Authority #1 (please answer 11a):

The Financial Market Commission (CMF former SVS)

AGC: 11a.

What enforcement actions are available to regulatory authority #1 for breach of applicable statute or regulatory requirements?

- Restrictions on CSD activities.
- Termination of CSD activities.
- Suspension of CSD activities.
- Fines
- OTHER:

AGC: 11b.

Please explain:

AGC: 11c.

What enforcement actions are available to regulatory authority #2 for breach of applicable statute or regulatory requirements?

- Fines
- Restrictions on CSD activities.
- Termination of CSD activities.
- Suspension of CSD activities.
- OTHER:

AGC: 11d.

Please explain:

AGC: 12

Has there been any use of such enforcement actions in the last three years?

- Yes
- No
- OTHER:

AGC: 12a.

If yes, please explain:

AGC: 13  
Capital. Are annual financial statements publicly disclosed?

- Yes  
 No

AGC: 13a.  
If yes, the AGC requests a copy of the institution's annual report. Is the annual report available electronically?

- Yes  
 No

AGC: 13b.  
filecount - If yes, please upload the document(s) here or insert web link(s) in question 13d:

0

AGC: 13c.  
filecount - If more than one document for 13b, please upload the additional document here:

0

AGC: 13d.  
Please insert web link(s) for 13b here:

<https://www.dcv.cl/en/information/annual-report.html>

AGC: 13e.  
If no, and annual report and/or financial statements are not disclosed, please state your share capital, reserves, and retained earnings (or equivalents as determined under local accounting standards). Share Capital (then please answer 13f):

AGC: 13f.  
Reserves (then please answer 13g):

AGC: 13g.  
Retained Earnings:



AGC: 14  
Internal Audit. Is an internal audit undertaken in your CSD?

- Yes  
 No

AGC: 14a.  
If yes, what areas does the audit cover (financials, operations, etc.) and which department in your CSD handles it?

All departments (operations, financial, technology, cybersecurity, commercial, legal, HR, Operational Risk), handled by Internal Audit Area

AGC: 14b.  
Please list the date of your last internal audit and the period that the audit covered:

Start date: 28/06/2021  
End date: 02/07/2021  
Audit date:

AGC: 14c.  
How frequently does the internal audit occur?

- Two or more times a year  
 Annually  
 Less than annually

AGC: 14d.  
If less than annually, please explain:

AGC: 14e.  
Are the results of the internal audit publicly available?

- Yes  
 No

AGC: 14f.

Please select the statement that most accurately characterizes the results of the last internal audit:

- No material exceptions found.
- Minor exceptions found.
- Material exceptions found.

AGC: 14g.

If minor or material exceptions were found, what actions were taken? Please describe:

AGC: 15

Is a financial audit performed by an Audit Firm, Regulatory Authority, or other external party?

- Yes
- No

AGC: 15a.

If yes, please state the name(s) of the entity(ies) who perform the financial audit.

KPMG

AGC: 15b.

Please list the date of your last financial audit performed by an Audit Firm, Regulatory Authority, or other external party:

30/06/2021

AGC: 15c.

Please list the period that the audit covered:

End date: 30/06/2021

AGC: 15d.

How frequently does the financial audit occur?

Start date: 01/01/2021

- Two or more times a year
- Annually
- Less than annually

AGC: 15e.

If less than annually, please explain:

AGC: 15f

Are the results of the financial audit publicly available?

 Yes No

AGC: 15g.

Please select the statement that most accurately characterizes the results of the last financial audit:

 No material exceptions found. Minor exceptions found. Material exceptions found.

AGC: 15h.

If minor or material exceptions were found, what actions were taken? Please describe:

AGC: 16

Is an operational audit performed by an Audit Firm, Regulatory Authority, or other external party?

 Yes No

AGC: 16a.

If yes, please state the name(s) of the entity(ies) who perform the operational audit.

Operational audits are performed by the Regulators (CMF), the External Audit Firm (AT-801, AT-302) and also by the Surveillance Committee

AGC: 16b.

Please list the date of your last operational audit performed by an Audit Firm, Regulatory Authority, or other external party:

30/06/2021

AGC: 16c.

Please list the period that the audit covered:

Start date: 01/01/2021

End date: 30/06/2021

AGC: 16d.

How frequently does the operational audit occur?

- Two or more times a year
- Annually
- Less than annually

AGC: 16e.

If less than annually, please explain:

AGC: 16f

Are the results of the operational audit publicly available?

- Yes
- No

AGC: 16g.

Please select the statement that most accurately characterizes the results of the last operational audit:

- No material exceptions found.
- Minor exceptions found.
- Material exceptions found.

AGC: 16h.

If minor or material exceptions were found, what actions were taken? Please describe:

AGC: 17, 17q

PARTICIPANTS AND PARTICIPATION. The purpose of this section is to understand issues relating to participation in the CSD, including eligibility requirements, conditions of participation, and supervision of participants. What types of entities are eligible to become participants and how many of each type are there currently?

- Foreign Institutions
- Banks
- Brokers
- Not applicable
- Individuals
- OTHER: Some institutions like mutual funds, investment funds, foreign investment funds, pension funds, insurance companies and stock exchanges can apply directly, because they are explicitly authorized by the depository law (law 18.876). Other institutions can apply, and it is up to the board to authorize the entity that is applying to become a member (70% of directors)

AGC: 17a.

How many Bank participants are there currently? (then please answer 17b)

18

AGC: 17b, 17d

Please select the features included in the eligibility requirements for Banks.

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER: FATCA and OCDE requirements

AGC: 17c.

Where can a description of the specific eligibility requirements for Bank participants be found?

AGC: 17d.

Please explain:

FATCA and OCDE requirements

AGC: 17e.

How many Broker participants are there currently? (then please answer 17f)

33

AGC: 17f, 17h

Please select the features included in the eligibility requirements for Brokers.

- Financial Thresholds
- Market Experience
- Regulatory Oversight
- OTHER: FATCA and OCDE requirements

AGC: 17g.

Where can a description of the specific eligibility requirements for Broker participants be found?

AGC: 17i.

How many Individual participants are there currently? (then please answer 17j)

AGC: 17j.

Please select the features included in the eligibility requirements for Individual participants.

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER:

AGC: 17k.

Where can a description of the specific eligibility requirements for Individual participants be found?

AGC: 17m.

How many Foreign Institution participants are there currently?

4: Indeval (Mexico), Cavali (Peru), Deceval (Colombia) and Euroclear

AGC: 17n, 17p.

Please select the features included in the eligibility requirements for Foreign Institution participants.

- Regulatory Oversight
- Market Experience
- Financial Thresholds
- OTHER: FATCA and OCDE requirements

AGC: 17o.

Where can a description of the specific eligibility requirements for Foreign Institution participants be found?

Depository law (law 18876) and a special request to the regulator

AGC: 17q.

If you have selected "Other entities" above, please explain:

Some institutions like mutual funds, investment funds, foreign investment funds, pension funds, insurance companies and stock exchanges can apply directly, because they are explicitly authorized by the depository law (law 18.876). Other institutions can apply, and it is up to the board to authorize the entity that is applying to become a member (70% of directors).

AGC: 17r.

Indicate how many "Other entities" are currently participants?

AGC: 17s, 17u

Please select the features included in the eligibility requirements for the participants referred to above as "Other entities".

- Financial Thresholds
- Regulatory Oversight
- Market Experience
- OTHER: FATCA and OCDE requirements

AGC: 17t.

Where can a description of the specific eligibility requirements for participants described above as "Other entities" be found?

Depository law (law 18876) and a special request to the regulator

AGC: 18

Are participants required to contribute capital to the CSD that would result in ownership of the CSD?

- Yes
- No
- Not applicable

AGC: 18a.

If yes, what fixed amount is required or what formula is used to determine the appropriate contribution level?

AGC: 19

Are prospective participants subject to an initial review and approval process regarding compliance with eligibility requirements?

- Yes
- No
- Not applicable

AGC: 20

What governs the relationship between the CSD and the participants?

- Established terms and conditions of participation
- By-laws of the CSD
- Rules of the CSD
- Relevant law and regulation
- Not applicable
- Standard participation contract
- OTHER:

AGC: 20a

Please explain:

AGC: 21

Rule 17f-7 requires that an Eligible Securities Depository holds assets for the custodian that participates in the system on behalf of the Fund under safekeeping conditions no less favorable than the conditions that apply to other participants. Please confirm that assets of foreign investors held by custodians as participants in the CSD are held under safekeeping conditions no less favorable than the conditions that apply to other participants.

- Yes
- No
- Not applicable

AGC: 21a.

If no, other or not applicable, please explain:



AGC: 21b, 21c.

Please confirm the basis for the arrangements you have in place to ensure that the assets you hold for custodians receive the same level of safekeeping protection as the assets held for other categories of participants.

- Rules of the CSD
- Established terms and conditions of participation
- Relevant Law and Regulation
- By-laws of the CSD
- Standard participation contract
- OTHER:

AGC: 21d

For each item in Question 21b that you checked, please briefly supply references or citations to the law(s), regulation(s), or CSD rule(s), participation condition(s), or participant contract provision (s), as applicable.

18876 Law and its Regulations establish the legal framework under which it operates and its term DCV are clearly oriented to give the same level of protection to all participate.

AGC: 22

How does the CSD notify participants of material changes to the conditions of participation?

- By press release
- By e-mail
- By telephone
- By public announcement
- Not applicable
- OTHER: By letter sent to the participants, by web site.

AGC: 22a.

Please explain:

AGC: 23

Who enforces compliance with the CSD's conditions of participation?

- The CSD's regulator
- Not applicable
- The exchange
- The CSD
- OTHER: Vigilance Committee compose by 5 members chosen by the Participant.

AGC: 23a

Please explain:

Vigilance Committee compose by 5 members chosen by the Participant.

AGC: 24

What enforcement actions are available to the enforcement authority?

- Suspension of participation
- Termination of participation
- Fines
- Restrictions on participation
- Not applicable
- OTHER:

AGC: 24a

Please explain:

AGC: 25

Has there been any such enforcement actions in the last three years?

- Yes
- No

AGC: 25a.

If yes, please explain, including information relative to any suspensions of CSD participants:

AGC: 26

CSD FUNCTIONALITY AND SERVICES, USE OF AGENTS. Certain functionalities and services reduce risk to an investor if provided in an efficient manner. The purpose of this section is to identify those functionalities that may potentially be offered by depositories and clearing systems around the world, and ascertain whether they are offered by your institution. For which of the following security types do you serve as a CSD or clearing system?

- Equities
- Corporate bonds
- Corporate money market
- Not applicable
- Government securities
- OTHER: bank bond, mortgages bonds, certificates of deposit, promissary notes, commercial papers and mutual quotas. Also DCV has trade repository for forward contracts.

AGC: 26a.

Please name the other security types:

bank bond, mortgages bonds, certificates of deposit, promissary notes, commercial papers and mutual quotas. Also DCV has trade repository for forward contracts.

AGC: 27a. (i)

Please list the instrument types for which it is not compulsory by law to: (i) settle in your CSD

AGC: 27a. (ii)

(ii) safekeep in your CSD:

AGC: 27b. (i)

Please list the instrument types for which it is not compulsory by market practice to: (i) settle in your CSD

AGC: 27b. (ii)

(ii) safekeep in your CSD:

AGC: 27, 27c

Is the use of the CSD in your market compulsory by law or compulsory by market practice for the settlement or safekeeping of all instrument types in your market (e.g. equities, government securities, corporate bonds, money market instruments, warrants, derivatives etc).

- Yes by market practice for settlement of all instrument types
- Neither
- Yes by law for settlement of all instrument types
- Yes by law for safekeeping of all instrument types
- Yes by market practice for safekeeping of all instrument types
- Yes by law for settlement, but not for all instrument types
- Yes by law for safekeeping, but not for all instrument type
- Yes by market practice for settlement, but not for all instrument types
- Yes by market practice for safekeeping, but not for all instrument types
- OTHER: The use of the Depository is only compulsory by law for safekeeping for pension funds, mutual funds and insurance companies for brokers the usage is compulsory only for settling transactions. For other participants is compulsory by market practices.

AGC: 28 28a

Settlement and Safekeeping Percentages 28a Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) settled within your institution, exclusive of your links with third parties.

At the end of september 2021: Total 972.719 - Number Stock Market Operations 308.706, Number OTC Operations 664.013. Number of operations by instrument type: Money Market Instrument 205.226 (21,1%), Fixed Income Instrument 112.235 (11,5%) and Equity Instrument 655.258 (67,4%).

AGC: 28b.

Please list by instrument type the percentage of the total market in your jurisdiction (either volume or value) held in safekeeping within your institution.

At the end of september 2021, the portfolio held in custody in DCV is USD325,5 billion, by custody type: 98.8% Local Custody, 1.2% International Custody, by instrument type: Money Market Instrument 23%, Fixed Income Instrument 51,7%, Equity Instrument 25,3%. Since July 2021, the value of the portfolio is calculated using the market value of the instruments held in custody.

AGC: 29, 29i

Are there any activities performed by a third party on behalf of the CSD for the CSD participants (e.g., vaulting of physical securities, registration, entitlement processing, etc.)?

- No
- Not applicable
- Yes
- OTHER:

AGC: 29a.

If third parties are employed, please indicate which services they supply:

AGC: 29b.

If third parties are employed, does the CSD assume liability for losses incurred by participants as a result of the actions/inactions of the third parties?

- Yes
- No

AGC: 29c, 29e.

If you acknowledge responsibility, please indicate whether your responsibility is assumed

- if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be gross negligence on the part of the agent
- regardless of whether such loss was caused by any action or inaction of the agent
- if such loss was caused by the agent's action or inaction and such action or inaction was deemed to be negligence on the part of the agent
- if the loss was caused by the willful default or other willful conduct on the part of the agent
- OTHER:

AGC: 29f.

Please specify limit:

AGC: 29g.

Please specify limit:

AGC: 29d, 29h.

If you acknowledge responsibility for agents, your responsibility is assumed for losses

- subject to a monetary limit based on insurance limits
- which are not consequential losses
- subject to a monetary limit not based on insurance limits
- without limit
- OTHER:

AGC: 30, 30m

Has any participant suffered any losses in the past three years due to the CSD's performance?

- Yes
- No
- Not applicable

AGC: 30a, 30j

If yes, please select all of the following in which loss has occurred. You will be prompted to enter the number of instances and total loss in USD thereafter.

- Settlement Process - Securities
- Settlement Process - Cash
- Corporate Action
- System Outage
- OTHER:

AGC: 30b.

Corporate Action. Please specify number of instances:

AGC: 30c.

Corporate Action. Please specify total loss in USD:

AGC: 30d.

Settlement Process - Securities. Please specify number of instances:

AGC: 30e.

Settlement Process - Securities. Please specify total loss in USD:

AGC: 30f.  
Settlement Process - Cash. Please specify number of instances:

AGC: 30g.  
Settlement Process - Cash. Please specify total loss in USD:

AGC: 30h.  
System Outage. Please specify number of instances:

AGC: 30i.  
System Outage. Please specify total loss in USD:

AGC: 30k.  
For Other, please specify number of instances:

AGC: 30l.  
For Other, please specify total loss in USD:

AGC: 31  
Who accepts cash deposits (or makes payment credit accommodations) for CSD transactions?

- Neither or others (e.g. credit lines used)
- Banks appointed by CSD
- Not applicable
- Central Bank
- CSD
- OTHER: The settlement bank accepts cash deposits. In the case of international custody services, DCV receives cash in banks appointed by depository

AGC: 31a  
Please indicate the name of the banks appointed by the CSD

Almost all of them

AGC: 32

Who processes cash clearing (or draws on credit lines, if applicable) for CSD transactions?

- CSD
- Central Bank
- Banks appointed by the CSD
- Neither or others (e.g. credit lines used)
- Not applicable
- OTHER: Clearing houses. The Central counterparty (CCLV) and Combank (a clearing house established by banks), are the entities encharge od the cash clearing. For internacional custody services, DCV uses a settlement bank (Citibank and Deutsche Bank)

AGC: 32a

Please name banks appointed by the CSD

AGC: 33a

Please name banks appointed by the CSD

AGC: 33, 33b

Who controls the movement of cash for cash deposits (or draws on credit lines, if applicable)?

- Not applicable
- Neither or others (e.g. credit lines used)
- Banks appointed by CSD
- Central Bank
- CSD
- OTHER: CCLV and ComBanc

AGC: 34

Who controls the movement of cash for cash clearing (or for draws on credit lines, if applicable)?

- Central Bank
- Neither or others (e.g. credit lines used)
- Not applicable
- CSD
- Banks appointed by CSD
- OTHER: CCLV and ComBanc



AGC: 34a

Please name banks appointed by CSD

AGC: 35

Please indicate services you provide.

- Tax assistance where foreign holders may be entitled to tax relief at source or through a claim.
- Own list or: AGC: Information in advance on corporate (annual or special) meetings in order that owners can vote.
- In order to avoid fails, an automatic securities lending facility - if requested - is provided for.
- Collateral handling in support of activities including securities lending, overdraft coverage, cash management, repurchase agreements, etc.
- Same day turnaround settlements.
- Information on distribution of new issues (IPO, Privatization).
- Not applicable
- OTHER: Statistical reports, International Custody services, third party account services, ANNA (ISIN codes), pledge services, forward, transfer agent through subsidiary DCV Registros, dematerialized issuance

AGC: 35a

Automatic securities lending facility is provided for:

- Brokers
- Other financial institutions
- Banks
- OTHER:

AGC: 35c

Summary narrative for PFMI Principle 5. Please provide a summary narrative disclosure with sufficient detail and context, as well as any other appropriate supplementary information, to enable readers to understand the CSD's approach to or method for observing the principle. Please use the following questions as guidance for the points of focus and level of detail it is expected to convey in the disclosure. Cross references to publicly available documents should be included, where relevant, to supplement the discussion.)

AGC: 35c

If collateral handling, please provide details

AGC: 35d

Other, please explain:

Statistical reports, International Custody services, third party account services, ANNA (ISIN codes), pledge services, forward, transfer agent through subsidiary DCV Registros, dematerialized issuance

AGC: 36

What procedures are in place for the processing of corporate action entitlements?

- Corporate action entitlements are handled by an entity separate from the CSD.
- Credited to the securities account upon actual receipt by the CSD.
- Credited to the securities account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- Not applicable
- OTHER:

AGC: 36a

Credited to the securities account:

- On pay date.
- On pay date +2.
- On pay date +1.
- OTHER:

AGC: 36c

Name of entity:

Registrars and Transfers Agents. In some cases is the same corporation and in others they use service providers

AGC: 37a

Credited to the cash account:

- On pay date.
- On pay date +2.
- On pay date +1.
- OTHER:

AGC: 37c

Name of entity:

Commercial banks. DCV calculates the amount of interest and dividends and then notifies the participants to claim the payments which are due to them. And in turn advises to the issuers and banks of their forthcoming payments to depository's participants. Only in the case of dividend payments made under Mila System, Off Shore Stock Exchange.

AGC: 37, 37d.

What procedures are in place for the processing of interest and dividends?

- Income and dividend collection is handled by an entity separate from the CSD.
- Credited to the cash account upon actual receipt by the CSD.
- Credited to the cash account on the day indicated below regardless of whether actually collected by the CSD on the scheduled date.
- Not applicable
- OTHER: International Custody, DCV receives and pays the beneficiaries of the respective dividend payment

AGC: 38

Please list all depositories or settlement systems to which you have an electronic link.

DTC (USA), INDEVAL (Mexico), CAVALI (PERU) DECEVAL (COLOMBIA) Euroclear, Citi Bank

AGC: 39

Are procedures and controls (firewalls) in place to avoid systemic collapse or contamination if one of the linked entities should experience business interruptions for whatever reason?

- No
- Not applicable

AGC: 39a

Please explain

- Yes

DCV has contingency plans with each linked entity. Also we performance ethical hacking test and perimetral controls.

AGC: 40

Has a business interruption recovery plan been developed in the event the linkages should become inoperable for any reason?

AGC: 40a.

If no or other, please explain

- Yes
- No
- Not applicable
- Other

AGC: 41

Are participants permitted to maintain more than one account at the CSD?

- Yes
- No
- Not applicable

AGC: 41a, 41c

If yes, please indicate number:

- An unlimited number of accounts
- More than one account
- OTHER:

AGC: 41b

If more than one account what is the maximum?

AGC: 42

Are participants required/permitted to segregate assets held for their own benefit from those they hold for their clients?

- Yes
- No
- Not applicable
- OTHER:

AGC: 42a

If yes, is segregation required or simply permitted?

- Required
- Permitted

AGC: 42b, 42c

How does segregation occur?

- By separately designated participant accounts.
- By separately designated beneficial owner accounts.
- By sub-accounts within a single participant account.
- OTHER:

AGC: 43, 43b

Does the CSD permit its participants to open accounts in the participant's own nominee name(s)?

- Yes
- No
- Not applicable

AGC: 43a

If yes, do laws exist, which define as well as protect the rights of beneficial owners with respect to securities registered in nominee name?

- Yes
- No

AGC: 44a

In the event a participant's single or main account is blocked for any reason (e.g., insolvency, penalties, violations, liens), would securities held in any account or accounts on behalf of the participant's clients be accessible: By the participant's clients?

- Yes
- No
- Not applicable

AGC: 44b

If yes, please describe briefly how clients of participants would access their securities and whether there would be any delay in their ability to do so:

Law 18.876 recognizes legal actions on behalf of the beneficiary to claim for their securities. Adjunto art. 29 del Reglamento de la Ley 18876. Artículo 29.- Los mandantes solo podran reclamar directamente a la empresa de deposito para hacer valer sus derechos de propiedad, en los casos en que sus depositantes respectivos incurrieren en incapacidad, concurso, quiebra, convenio preventivo o judicial, insolvencia, fallecimiento y otro hecho juridico que afecte, o pudiere afectar, la relacion normal entre el depositante y su mandante. Attached Art. 29 of the Rules of the Law 18876. Article 29. - Only clients will be able to claim directly to the company deposit to enforce their property rights, in cases in which their respective depositors, incur disability, CONCURSO, bankruptcy, arrangement with or judicial insolvency, death and other facts juridico that affects, or may affect, the normal relationship between the depositor and his client.

AGC: 44d.

By the intervening authorities controlling insolvency or other proceedings?

- Yes
- No
- Not applicable

AGC: 44e.

If yes, please describe briefly under what conditions access would be granted to the intervening authorities:

The intervening authorities have access to the accounts only for inventory purposes and then re-distribution of the securities belonging to the beneficiary.

AGC: 44h

If yes, please describe briefly under what conditions access would be granted to the participant's creditors:

AGC: 44g, 44i

By the participant's creditors?

- Yes
- No
- Not applicable

AGC: 44j.  
By the CSD's creditors?

- Yes
- No
- Not applicable

AGC: 44k.  
If yes, please describe briefly under what conditions access would be granted to the CSD's creditors:

AGC: 45  
In what form does the CSD maintain records identifying the assets of each participant?

- Microfiche
- Computer file
- Computer tape
- Hard copy
- OTHER:

AGC: 45b  
In which format is the source data maintained?

The information is maintained and replicated in several servers, including a DRS 1000 km from Santiago city away

AGC: 46  
Rule 17f-7 requires that an Eligible Securities Depository provides periodic reports to its participants with respect to its safekeeping of assets, including notices of transfers to or from any participant's account. Does the CSD make available periodic safekeeping reports to participants, including notices of transfers to or from the participant's account?

- Yes
- No

AGC: 46a.  
If no or other, please explain

AGC: 46b, 46c.

If yes, please indicate the scheduled frequency:

- Quarterly
- Monthly
- Weekly
- Daily
- Upon request
- Annually
- OTHER:

AGC: 47, 47a

What is your document and record retention policy for documents and records described above in this section?

- 6 months or less
- 1 year
- 3 years
- 5 years
- 7 years

AGC: 48

The Committee on Payment and Settlement Systems of the Bank for International Settlements (BIS) has identified three common structural approaches or models for linking delivery and payment in a securities settlement system. Please indicate which model your procedures most closely resemble.

- Not applicable
- Model3
- Model2
- Model1
- OTHER:

AGC: 48a

Please briefly describe your settlement process, including how do your settlement procedures vary from the model chosen above?

They don't vary from the models chosen above. Models 1 and 2: Used for all transactions that are settled through DVP system (high-value electronic payment with ComBanc) Model 3: Used by CCLV



AGC: 49

Are the cash and security movements simultaneous?

- Yes
- No
- Not applicable

AGC: 49a

If cash and security movements are not simultaneous, please indicate the duration of the timing gap

- 1 hour
- 2 hours
- 3 hours
- 4 hours
- 5 hours
- Overnight
- 2 days

AGC: 50, 50a

How are CSD eligible securities held by the CSD?

- In dematerialized form
- In certificated form
- OTHER:

AGC: 51

If CSD eligible securities are certificated, can CSD eligible securities be held outside of the CSD?

- All eligible securities must be held in the CSD
- Securities may move freely into and out of the CSD
- Once entered into the CSD, eligible securities must remain in the CSD
- Certain designated securities may be held outside the CSD
- Not applicable

AGC: 51a

If certain designated securities are held outside the CSD, please indicate under which conditions these securities would be held outside the CSD:

AGC: 51b

If CSD eligible securities are required to be centrally immobilized at the CSD, where and with whom are the certificates safekept? (then please answer 51c)

AGC: 51c

Are these certificates:

- Bearer
- Registered
- OTHER:

AGC: 51d

If registered, how are the CSD eligible securities registered?

- In the name of the CSD
- In the name of the depositing participant or its nominee
- In the name of a separate nominee of the CSD
- OTHER:

AGC: 51f

If in the name of a separate nominee, please identify by name the nominee used:

AGC: 51h

If CSD eligible securities may be held either in or out of the CSD, are these certificates:

- Bearer
- Registered

AGC: 51i

What are the control features for receipt of certificates to the CSD (e.g., authentication procedures, re-registration)? Please describe:

Authentication procedures and eventually asking to the issuer.

AGC: 52

If securities are dematerialized: May dematerialized security positions be re-certificated and held outside the CSD?

- Yes
- No
- Not applicable

AGC: 52a, 52k

Are the securities held:

- Through book-entry at the CSD
- Through book-entry at a registrar or issuer
- OTHER:

AGC: 52b

Please identify which types of entities may act as registrars:

- Issuers
- Separate companies that perform registrar functions
- CSD
- OTHER:

AGC: 52d

If the securities held by the CSD are recorded by book entry at the registrar, are the securities registered only to the CSD, with the CSD providing the function of recording ownership on a centralized basis for the market?

- Yes
- No

AGC: 52e

If yes, how are securities held at the registrar for the account of the CSD?

- In the name of the CSD
- In the name of a separate nominee of the CSD

AGC: 52f  
Please describe:

AGC: 52g  
If the securities held with the CSD are recorded by book-entry at the registrar but are not registered exclusively to the CSD, may they be registered to:

- The beneficial owner
- A nominee

AGC: 52h  
Please describe:

AGC: 52i  
If the securities held with the CSD are recorded by book-entry at the registrar, what are the control features at the registrar for transfer of registrar positions to and from the CSD (e.g., authentication procedures, reconciliation, confirmation of position at registrar)? Please describe:

Transfers are informed to the registrars through "traspasos", and in a daily basis DCV reconciliates their positions at the registrars.

AGC: 53  
Does the CSD maintain records that identify the assets of each participant and segregate the system's own assets from the assets of participants?

- Not applicable
- No
- Yes
- OTHER:

AGC: 53a  
If answer to question 'G23Q031' is other or not applicable, please explain

AGC: 54  
Does the law protect participant assets from claims and liabilities of the CSD?

- Yes
- No
- Not applicable

AGC: 55

Can the CSD assess a lien on participant accounts? (A lien would entitle the CSD to take and hold or sell the securities of the participant in payment of a debt.)

- Yes
- No
- Not applicable

AGC: 55a

If yes, for what reasons are liens or similar claims imposed?

- Collateralization of overdrafts
- To secure payment for purchased securities
- Fees and expenses
- OTHER: If the participants don't recognize the certificates deposited by themselves that are false or not valid to the issuer.

AGC: 55b

Please describe:

If the participants don't recognize the certificates deposited by themselves that are false or not valid to the issuer. Also if the security is deposited with some restrictions and/or prohibitions. Collateralization of overdrafts for International Custody.

AGC: 55c

Please indicate the limits of this lien as indicated below:

- The lien is limited to securities in the participant's proprietary account
- The lien is limited to securities in the course of purchase and sale transactio
- The lien may extend to settled client positions

AGC: 55d

Please explain:

AGC: 55e

If a lien is placed on a participant's account which has been designated for its clients, will the CSD select certain securities to be subject to the lien?

- Yes
- No

AGC: 55f

If yes, please indicate whether:

- The lien is placed on the most liquid securities in the account
- The lien is placed on the securities with the greatest value in the account

AGC: 55g

Please explain:

AGC: 55h

If no, please indicate whether the entire account will be subject to the lien.

- Yes
- No

AGC: 55j

For accounts designated as client accounts, do procedures exist to restrict the placement of liens only to obligations arising from safe custody and administration of those accounts?

- Yes
- No

AGC: 55k

If yes, are the restrictions accomplished by:

- Contract between the CSD and the participant

AGC: 55l

Please explain:

AGC: 56, 56e

Transfer of Legal Ownership. Does the CSD have legal authority to transfer title to securities?

- Yes
- No
- Not applicable

AGC: 56a

When does title or entitlement to CSD securities pass between participants?

- At the end of the business day on which the transfer occurs
- When corresponding money or other consideration is transferred
- When the transaction is processed on an intra-day basis

AGC: 56b

Please describe:

AGC: 56c

Where does title or entitlement to CSD securities pass between participants?

- On the CSD books
- On the registrars books

AGC: 56d

Please describe:

AGC: 57, 57a

How are eligible securities lodged in the CSD system?

- A registered certificate in the name of the CSD is delivered to the CSD.
- A participant delivers the security with a valid transfer deed or stock power or other transfer document to the CSD which then effects registration.
- A registrar re-registers the security in the name of the CSD.
- Not applicable
- OTHER:

AGC: 58, 58a

When are securities lodged into the CSD reflected in a participant's CSD account?

- Securities are reflected in the participant's CSD account immediately upon delivery to the CSD.
- Not applicable
- Securities are re-registered prior to being reflected in the participant CSD account.
- OTHER:

AGC: 59a  
Please specify

AGC: 59, 59b  
How long does it usually take to lodge securities with the CSD?

- 1 to 2 days
- 3 days to 1 week
- 2 to 4 weeks
- More than 4 weeks
- Not applicable

AGC: 60  
During the process of lodging securities into the CSD, can the securities be traded?

- Yes
- No
- Not applicable

AGC: 60a  
During the process of lodging securities into the CSD, can the securities be settled?

- Yes
- No
- Not applicable

AGC: 60b  
During the process of lodging securities into the CSD, can the securities have ownership transferred?

- Yes
- No
- Not applicable

AGC: 60c  
If they cannot be traded, or if you answered other, please explain



AGC: 60d

If they cannot be settled, or if you answered other, please explain

AGC: 60e

If ownership cannot be transferred, or if you answered other, please explain

AGC: 61a

If no: Securities are unavailable for

- 1 to 2 days
- 3 days to 1 week
- 2 to 4 weeks
- More than 4 weeks
- Not applicable

AGC: 61b

If more than 4 weeks, please specify

AGC: 61c

If not applicable, please explain

AGC: 61, 61d

Are securities immediately available for delivery upon transfer to the CSD?

- Yes
- No
- Not applicable

AGC: 62

Please describe briefly the arrangements / procedures / facilities you maintain to ensure that eligible securities held at the CSD are handled at least as efficiently as compared to securities held outside the CSD, particularly in relation to income, corporate actions and proxy services.

Securities held under custody does not require physical movement to be traded. Because it isn't required a physical movement, trades are made quick and efficient. Securities cannot be falsified due to they are issued dematerialized. DCV informs participants all corporate events related to the security, directly through the system. DCV sends information to the respective payers, indicating beneficiaries, current accounts, banks.

AGC: 63, 63a

What transfer process steps are involved when eligible securities are withdrawn from the CSD for safekeeping?

- Securities are re-registered into the name of the beneficial owner or a nominee.
- Securities are re-certificated and re-registered into the name of the beneficia
- Securities are re-certificated and delivered as bearer instruments.
- Securities are transferred as is any physical delivery in the market.
- Not applicable

AGC: 64a

If more than 4 weeks, please specify

AGC: 64, 64b

How long does it usually take to remove securities from the CSD?

- 1 to 2 days
- 3 days to 1 week
- 2 to 4 weeks
- More than 4 weeks
- Not applicable

AGC: 65a

While the securities are being removed from the CSD, can they be traded? (Choose one)

- No
- Not applicable
- Yes

AGC: 65b

If they cannot be traded please explain

AGC: 65c

While the securities are being removed from the CSD, can they be settled? (Choose one)

- No
- Not applicable
- Yes

AGC: 65d

If they cannot be settled, please explain

AGC: 65e

While the securities are being removed from the CSD, can they have ownership transferred? (Choose one)

- No
- Not applicable
- Yes

AGC: 65f

If ownership cannot be transferred, please explain

AGC: 66, 66a, 66d

Does the CSD accept liability (independent of any insurance coverage) for the following: Reconciliation errors with the registrar and/or the issuer that result in direct damages or losses to participants?

- No
- Not applicable
- Yes

AGC: 66b 66c

If yes, please check all of the following that apply:

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for indirect or consequential losses
- The CSD assumes liability for direct losses
- OTHER:

AGC: 66e, 66g, 66h

Theft of securities (either physical certificate or electronically from accounts at the CSD) from the CSD that results in direct damages or losses to participants?

- No
- Yes
- Not applicable

AGC: 66f

If yes, please check all of the following that apply:

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

AGC: 66i, 66l.

Failure of the CSD's systems that result in direct damages or losses to participants because they cannot use either securities or funds?

- No
- Yes
- Not applicable

AGC: 66j, 66k

If yes, please check all of the following that apply:

- The CSD assumes liability for direct losses
- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for indirect or consequential losses
- OTHER:

AGC: 66m, 66p.

Any direct damages or losses to participants caused by the CSD due to its errors, omissions or fraud?

- Yes
- No
- Not applicable
- OTHER:

AGC: 66n.

If yes, please check all of the following that apply:

- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for direct losses
- The CSD assumes liability for indirect or consequential losses
- OTHER:

AGC: 66q.

Does the CSD accept liability (independent of any insurance coverage) for the following: Any direct damages or losses to participants caused by the CSD in its capacity as a central counterparty?

- Yes
- No
- Not applicable

AGC: 66r.

If yes, please check all of the following that apply:

- The CSD assumes liability for direct losses
- Financial limits are imposed on the amount of liability assumed by the CSD
- The CSD assumes liability for indirect or consequential losses
- OTHER:

AGC: 66u.

Does the CSD guaranty settlement?

- No
- Yes
- Not applicable

AGC: 66v.

Please explain how this is accomplished. What are the procedures and safeguards that permit the CSD to guaranty settlement?

AGC: 66x.

Any direct damages or losses to participants caused by the CSD as a result of force majeure events, acts of God, or political events, etc.?

- Yes
- No
- Not applicable

AGC: 66y.

If yes, please check all of the following that apply:

- The CSD assumes liability for indirect or consequential losses
- The CSD assumes liability for direct losses
- Financial limits are imposed on the amount of liability assumed by the CSD
- OTHER:

AGC: 66+

In all cases where the CSD assumes responsibility for direct or indirect or consequential losses, is the CSD's liability limited by a standard of care determination?

- Yes
- No
- Not applicable

AGC: 66\*

Please define the standard of care applied:

AGC: 67a, 67b.

Do the CSD's written contracts, rules, or established practices and procedures provide protection against risk of loss of participant assets by the CSD in the form of indemnification?

Not applicable

Yes

No

OTHER:

AGC: 67b.

Please explain (then please answer 67c):

AGC: 67c.

Please provide details of the relevant sections of the contracts, rules or practices where this information is found

AGC: 67d.

Insurance

Yes

No

Not applicable

OTHER:

AGC: 67e.

Please explain (then please answer 67f):

AGC: 67f.

Please provide details of the relevant sections of the contracts, rules or practices where this information is found

AGC: 67g.

Acknowledgement of liability for losses caused by CSD's own actions.

Yes

No

Not applicable

AGC: 67h.  
Please explain (then please answer 67i):

AGC: 67i.  
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

AGC: 67j.  
Other

- Yes  
 No

AGC: 67k.  
Please explain (then please answer 67l):

Our contracts, internal rules and regulations (law 18.876) stipulate that the depository shall be held responsible for any loss of participant's assets.

AGC: 67l.  
Please provide details of the relevant sections of the contracts, rules or practices where this information is found.

Clauses 4th and 5th of the contract; chapter 2.2 of the depository internal regulation; articles 15th, 27th and 28th of the law 18876

AGC: 68  
Is the CSD immune from legal action in its own jurisdiction?

- Yes  
 No

AGC: 69  
Security Control. How do participants receive information (view actual settlement of trades, movement of securities on their accounts, etc.) and see the status of their accounts?

- Not applicable  
 By receipt of physical account holding statements  
 By direct electronic link  
 OTHER: Our web site link [www.dcv.cl](http://www.dcv.cl)



AGC: 69a.  
Please explain:

Our web site link [www.dcv.cl](http://www.dcv.cl)

AGC: 70  
Do participants have access to affect their holdings, including confirming and affirming trades, movement of securities on their accounts, etc.?

- Yes
- No
- Not applicable

AGC: 70a.  
How is access given to participants?

- By direct electronic link
- OTHER: Our web site link [www.dcv.cl](http://www.dcv.cl)

AGC: 70b.  
Please select type of electronic link:

- Secured, leased, dedicated telephone line
- Dial-up modem
- Internet
- Fax

AGC: 70c.  
Please explain:

Our web site link [www.dcv.cl](http://www.dcv.cl)

AGC: 71 71a.  
Regarding data security: Are passwords used by participants to access their accounts?

- Yes
- No
- Not applicable

AGC: 71c.

Does each user have a unique user ID?

- Yes
- No
- Not applicable

AGC: 71e.

Are passwords regularly changed?

- Yes
- No
- Not applicable

AGC: 71f.

How often?

every 60 days

AGC: 71h.

Is there a user lock-out after a pre-set number of unsuccessful User ID attempts?

- Yes
- No
- Not applicable

AGC: 71i.

How many?

5 times through direct electronic link. Through website 3 times

AGC: 72

Does the CSD communicate with other market entities such as stock exchanges, payment systems, clearing houses, etc., by secured linkages?

- Yes
- No
- Not applicable

AGC: 72a  
Please explain:

The depository is communicated with Stock Exchanges, Issuers, Payment Systems (Combank and Central Bank) and CCLV.

AGC: 73 73a  
How does the CSD communicate with Stock Exchanges?

- Dial-up modem
- other
- Paper
- Fax
- Not applicable
- Secured, leased, dedicated telephone line
- Internet
- OTHER:

AGC: 73b  
How does the CSD communicate with Payment Systems?

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

AGC: 73c

How does the CSD communicate with Clearing Houses?

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

AGC: 73d

How does the CSD communicate with Registrars?

- Dial-up modem
- Secured, leased, dedicated telephone line
- Internet
- Fax
- Paper
- other
- Not applicable
- OTHER:

AGC: 74

How is access to the physical building controlled?

- By guards
- By alarm system
- personal ID card
- By electronic keys
- OTHER: CCTV; movement sensors.

AGC: 74a.

Please explain:

CCTV; movement sensors.

AGC: 75

What are the vault security procedures for the safekeeping of physical paper?

- Fire alarms
- Intrusion alarms
- Vault counts
- Visitor logs
- Dual access control
- Electronic keys or combinations
- Not applicable, no vault is maintained
- Guards
- OTHER: Motion Sensors – Humidity Sensors – Fireproof Paint – Doors with digital access control (card) - Fire Extinguishers - Changing a Secondary Valut Book

AGC: 75a.

Please indicate frequency of vault counts:

AGC: 75b

Please explain:

AGC: 76, 76d

Participant Default Protections Resulting from a Participant Failure. If a participant defaults, how is the loss covered? (Choose all that apply?)

- CSD insurance covers the loss
- The CSD guaranty fund covers the loss
- Loss is shared among participants
- Not applicable
- OTHER:

AGC: 76a

Please explain the process:

AGC: 76b

Please explain the process of how the loss is shared:

- Equally, among participants
- Pro-rata based on participant's volume
- Limited to participants with transactions with failing counterparty

AGC: 76d

Please explain:

AGC: 77

During the past three years, has there been a situation where a participant defaulted which resulted in a significant loss?

- Yes
- No
- Not applicable

AGC: 77a

How was the situation resolved? Or if you answered "Other," then please explain:

AGC: 78

Does the CSD have a guaranty fund independent of stock exchange or other market guarantees?

- Yes
- No
- Not applicable

AGC: 78a.

If yes, please respond to the following questions: What is the size of the fund?

AGC: 78b.  
How is the size of the fund determined?

- By participant volume
- By asset value
- A fixed amount

AGC: 78d.  
How is the fund financed?

- Contributions from owner
- Contributions from participants
- Funding from retained earnings

AGC: 78e.  
If so, what is the amount or percentage per owner?

AGC: 78f.  
If so, what is the amount or percentage per participant?

AGC: 78h.  
Who is covered by the fund?

- Direct CSD participants only
- The beneficial owner also
- OTHER:

AGC: 78j.  
When is the guaranty fund used?

- When a broker defaults
- When a direct participant defaults
- OTHER:

AGC: 79

Does the CSD have forms of oversight management for assessing and monitoring of the following?

- Collateral requirements for participants
- Blocking of securities movement before receipt of payment
- Other loss or default protections the CSD maintains
- Settlement controls that minimize or eliminate the risk of default by a participant
- Participant financial strength
- Blocking payment until securities are moved
- Not applicable
- Debit caps for participants
- Participant volumes
- Participant eligibility requirements
- OTHER:

AGC: 79a

Please explain other loss or default protections:

AGC: 79a

Please explain other loss or default protections:

AGC: 79b

Please explain the requirements:

AGC: 79c

Please explain how these debit caps work:

AGC: 79d.

What type or types of settlement controls

- Blocking or freezing of securities positions
- Controlling DVP settlement
- Simultaneous DVP
- OTHER:



AGC: 79e.  
Please explain:

After registering the trade in the depository system and before the settlement, the securities position remain freeze in a holding account

AGC: 79f.  
Please explain:

1)The depository blocks the securities and informs to the Payment Systems. 2)The payment systems transfer the funds and inform the Depository. 3)The depository transfers the securities

AGC: 79g.  
Please explain:

AGC: 79h  
Please identify and explain:

AGC: 79i  
Please explain briefly how these work:

AGC: 80  
Does the stock exchange have default protections that extend to the CSD, such as the following?

- Margin requirements for stock exchange members
- Guaranty fund for stock exchange members
- Financial requirements for stock exchange membership
- No
- Not applicable
- OTHER:

AGC: 80a  
Please explain:

AGC: 81  
BUSINESS RECOVERY PLAN. This section is intended to identify key aspects of the CSD's Business Recovery Plan (BRP), including testing requirements and past results, expected recovery time periods, and the independent review and validation (if any) of the BRP. Do you have a formal business recovery plan?

- Yes
- No

AGC: 81b.  
Please identify both the frequency and the last date of testing for the following third party: CSD participants/members

The last date of testing was in October and did it one in 2021

AGC: 81c.  
Please identify both the frequency and the last date of testing for the following third party: Stock exchange

The last date of testing was in October and did it once in 2021.

AGC: 81d.  
Please identify both the frequency and the last date of testing for the following third party: Central bank

The last date of testing was in October and did it once in 2021.

AGC: 81e.  
Please identify both the frequency and the last date of testing for the following third party: Local brokers

The last date of testing was in october and did it once in 2021.

AGC: 81f.  
Please identify both the frequency and the last date of testing for the following third party: Any other third party

Yes, the last testing was in October and did it one times in 2021.

AGC: 81a, 81h.  
Does your Business Recovery Plan include:

- Back-up of all computer files
- Back-up files stored and locked
- Off-site operations facility
- Off-site data storage
- OTHER:

AGC: 82  
How quickly can the main system be reactivated in the event of an outage?

- 1 - 4 hours
- 4 - 8 hours
- 8 - 24 hours
- Longer than 24 hours
- Not applicable

AGC: 83  
If a back-up system exists, how quickly can the back-up system be activated in the event of the main system failing?

- 1 - 4 hours
- 4 - 8 hours
- 8 - 24 hours
- Longer than 24 hours
- Not applicable

AGC: 84  
Will the CSD publicly announce any system interruption?

- Yes
- No
- Not applicable

AGC: 84a.

To whom will the CSD disclose any system interruptions?

- To all direct participants
- To the CSD regulators
- To direct and indirect participants
- To the public via the internet
- In the press
- OTHER: The parties interested.

AGC: 84b.

If so, please list webpage address:

www.dcv.cl

AGC: 84c.

If so, please list all publications:

AGC: 84d.

Please explain:

AGC: 84e.

How will the CSD disclose any system interruptions?

- Public announcement
- By e-mail
- By telephone
- Press release
- OTHER: in the portal web

AGC: 84f.

Please explain:

By web site

AGC: 85

In the past three years, has it been necessary to activate the recovery plan in a live situation?

- Yes
- No
- Not applicable

AGC: 85a.

If yes, how much time was needed to implement the recovery plan?

- Less than 1 hour
- 1 - 2 hours
- 2 - 4 hours
- Longer than 4 hours

AGC: 85b.

How much time was needed to recover and restore business to normal operations?

- 1 - 4 hours
- 4 - 8 hours
- 8 - 24 hours
- Longer than 24 hours

AGC: 85c, 85d.

What was the impact to the market?

- As a result of the system failure, all fines and penalties for late settlements were waived
- All cash settlements took place more than one business day late
- All securities settlements took place more than one business day late
- All cash settlements took place one business day late with value one day late
- All securities settlements took place one business day late with value one day late
- All cash settlements took place one business day late with good value
- All securities settlements took place one business day late with good value
- Even though there was a system failure, all fines and penalties for late settlements were still assessed
- All cash settlements took place as scheduled on the same day with good value
- All securities settlements took place as scheduled on the same day with good value
- OTHER:

AGC: 86

Has there been any material loss by the CSD during the past three years?

- Yes
- No
- Not applicable

AGC: 86a.

If there has been a loss, please describe the cause, the final impact and the action taken to prevent a recurrence:

AGC: 87

Has the CSD been subject to any litigation involving a participant during the past three years?

- Yes
- No
- Not applicable

AGC: 87a.

Please explain the circumstances and resolution:

AGC: 88, 88a

Has the CSD realized revenues sufficient to cover expenses during the past three years?

- Yes for all three years
- Yes for two of the last three years
- Yes for one of the last three years
- None of the last three years
- Not applicable

AGC: 89, 89b

Does the CSD maintain a reserve for operating losses?

- Yes
- No
- Not applicable

AGC: 89a.

Please describe and indicate reserve (for operating losses) amount:

AGC: 90

Has the regulatory body with oversight responsibility for the CSD issued public notice that the CSD is not in current compliance with any capital, solvency, insurance or similar financial strength requirements imposed by such regulatory body?

- Yes
- No
- Not applicable

AGC: 90a.

Please describe:

AGC: 90b.

In the case of such a notice having been issued, has such notice been withdrawn, or, has the remedy of such noncompliance been publicly announced by the CSD?

- Yes
- No

AGC: 90c.

If yes, please describe:

AGC: 90d.

If no, why not?

AGC: 91

Does the CSD have insurance to cover losses in the event of Default on settlement commitments by the CSD or a participant?

- Yes
- No
- Not applicable

AGC: 91a

What is the amount of the coverage?

The Coverage is 1/1000 of amount in deposit. At September 2021 was USD 325,5 million.

AGC: 91b

What is the amount of the deductible?

The deduction per event is UF 6.000 (USD 225.000).

AGC: 92

Does the CSD have Fidelity insurance (that is, insurance to cover loss of securities or money resulting, for example, from acts such as forgery, theft, fraud and/or employee dishonesty)?

- Yes
- No
- Not applicable



AGC: 92a.

What is the amount of the coverage?

The Coverage is 1/1000 of amount in deposit. At September 2021 was USD 325.5 million.

AGC: 92b.

What is the amount of the deductible?

The deductible amount per event is USD 225.000 (or UF 6000)

AGC: 93

Does the CSD have insurance for Operational Errors?

- Yes
- No
- Not applicable

AGC: 93a.

What is the amount of the coverage?

The coverage is US\$10 million

AGC: 93b.

What is the amount of the deductible?

The deductible amount is US\$225 thousand

AGC: 94

Does the CSD have Errors and Omissions insurance?

- Yes
- No
- Not applicable

AGC: 94a.

What is the amount of the coverage?

The coverage is US\$10 million

AGC: 94b.

What is the amount of the deductible?

The deductible amount is US\$225 thousand . This deductible is for the period of the coverage

AGC: 95

Does the CSD have insurance for the Premises?

- Yes
- No
- Not applicable

AGC: 95a.

What is the amount of the coverage?

The coverage is US\$10 million

AGC: 95b.

What is the amount of the deductible?

The deductible is a function of the different events and different clauses of the insurance policy. Each kind of damage has a different deductible.

AGC: 96a.

If so, what is it for?

The other insurance policy covers Terrorism and Cyberattack

AGC: 96b.

What is the amount of the coverage?

The coverage is US\$15 million to terrorism and 10 million to Cyber.

AGC: 96c.

What is the amount of the deductible?

The deductible is US\$170 thousand for terrorism and US\$200 thousand for Cyber

AGC: 96, 96d

Does the CSD have any other insurance?

- Yes
- No
- Not applicable

AGC: 97

Who is the insurance carrier? If more than one insurance carrier, please list each carrier here and provide your responses to questions 97a and 97b in corresponding order.

The core insurance carrier is Southbrigde.

AGC: 97a.

Who is the insurance carrier's parent company, if applicable? (If inapplicable, simply type n/a.)

The insurance carrier's parent is Southbrigde.

AGC: 97b.

What is the term of the policy?

The term is until October 31st, 2021, Insurance policies are renewed every year.

AGC: 97c, 97d

Who does the insurance cover?

- CSD
- Direct CSD participants
- Final investors
- Not applicable
- OTHER:

AGC: 98

If you feel that you would like to provide additional details on any of the given answers, feel free to provide any additional comments here (maximum of 5,000 characters) or prepare an additional document identifying the question(s) you are commenting on and upload the document under 98a:

We don't need provide additional details.

AGC: 98a.

filecount - Upload document here:

0

AGC: 99

The WFC, the AGC, CPMI and IOSCO encourage respondents to make their disclosure reports publicly available. Do you agree to make your response publicly available?

- Yes, my full response will be publicly available. I agree that my response can be published on the website of the WFC and on the website of the regional CSD association(s) which my CSD is a member of.
- Yes, my response will be public, but only for my answers to AGC questions.
- Yes, my response will be public, but only for my answers to PFMI questions.
- No, I do not wish my response to be publicly available.

AGC: 99a  
How will you be making your answers publicly available?

- Website
- Upon request
- OTHER:

AGC: 99b  
This disclosure can also be found at the following web address(es):

<https://www.dcv.cl/es/informacion/cuestionarios.html>

AGC: 99c  
First and Last Name of the contact person:

Rodrigo Roblero

AGC: 99d  
How do you prefer to be contacted?

- e-mail

AGC: 99e  
Telephone number (please include the international country code):

- mail/air courier
- Fax
- Telephone  
56 2 23939210

AGC: 99f  
Fax number

56 2 2393 99015

AGC: 99g  
What is the preferred street address for mailing requests?

AVDA. APOQUINDO 4001, 12TH FLOOR, LAS CONDES, CH 7550162, SANTIAGO, CHILE

AGC: 99h  
Email address of the contact person:

rroblero@dcv.cl

AGC: 100

AGC members from time to time receive requests from their direct investor-clients for an informational copy of a CSD's completed questionnaire. Such requests typically lead to interactions between personnel at the CSD in question and member personnel or client personnel, or both. Those interactions take time and impose costs on both members and depositories. Do you approve of AGC members delivering a copy of your completed questionnaire to the member's direct client in response to the client's request?

 Yes No

AGC: 101

Does your organization have a documented cyber security policy in place?

 Yes No

AGC: 102

Please confirm that your staff receive relevant training about this policy.

AGC: 103

Please provide an overview of your policy for continuity of business in the event of a large data breach or cyber attack against your organization.

 Yes No

AGC: 104

In the last 12 months have there been any changes to the policy?

 Yes No

AGC: 105

Please advise how often you review the policy.

 Annually Semi-annually Other

AGC: 106  
filecount - Please provide (as an attachment) a diagram showing where your cyber security function resides and who it reports to.

0

AGC: 107  
How does your organization identify which business functions carry a cyber risk

AGC: 108  
Do you conduct ongoing testing and monitoring processes to ensure that all internal and external connectivity and system configurations are not at risk of cybersecurity breaches?

Yes

No

AGC: 109  
What technological controls and protections are in place for your systems and networks?

AGC: 110  
Does your organization use multi-factor authentication

Yes

No

RSA

AGC: 111  
Where your organization has outsourced activities or functions to a third-party provider, is your cyber risk exposure documented?

Yes

No

AGC: 112  
What measures does your organization have to ensure early detection of a cyber attack?

AGC: 113  
What is the agreed resumption time for critical operations following a cyber attack?

AGC: 114

How would you advise clients of a successful cyber attack against your organization?

AGC: 115

In the last 12 months has your organization been subject to a cyber attack that impacted the service you provide to us? If yes, please provide details.

Yes

No

AGC: 116

Are the following elements of your cybersecurity framework tested pre and post deployment of changes?

Vulnerability assessment

Scenario based penetration tests

Testing of incident response process and technical/business/operations (e.g. table-top exercise)

OTHER:

AGC: 117

For cloud technology and associated cyber security risks, do you have procedures and controls in place to protect our information from mishandling or theft?

In the comments section could you please explain how these procedures and controls tie back to your record retention policy?

Yes

No

AGC: 118

Does your organization conduct dark web searches for signs of a breach (internet protocol or customer/client personally identified information for sale)?

Only sporadically and based on threat analysis, we use external service

AGC: 119  
Is your organization aware of SWIFT's Customer Security Program (CSP)?

- Yes
- No
- Yes
- No

AGC: 120  
Does your organization ensure compliance with SWIFT's CSP controls?

- Yes
- No

AGC: 121  
Does your organization respond to requests for your institution's attestations?

- Yes
- No

AGC: 122  
Does your organization request the attestation details of your counterparties and incorporate the responses into ongoing relationship and risk management programs?

- Yes
- No