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NEW RULES ALLOW INVESTMENT BY PENSION FUNDS AND UNEMPLOYMENT FUNDS IN ALTERNATIVE ASSETS

On October 25, 2017, the Chilean Pensions Superintendence ("SP") published the final rules amending the Investment Regimes allowing the investment in alternative assets by the Pension Funds and Unemployment Funds (collectively, the "Funds"), system that came into force on November 1, 2017.

The goal of the reform is to achieve greater diversification of investments, increase the universe of long-term investments and permit direct investment in a greater class of assets, in order to improve the profitability of Funds.

These rules were submitted to two consultation periods (between June 22 and July 21, and between August 22 and 29, 2017), in which comments and feedback were received from 34 market agents, experts and public entities. To learn more about this, you can read our previous news alerts published in July and August .

To access the full text of the rules issued by the SP, see the links below

https://www.spensiones.cl/portal/prensa/579/articles-12676_recurso_2.pdf

https://www.spensiones.cl/portal/prensa/579/articles-12676_recurso_3.pdf

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