# *APPLICATION FORM Approval of managers of foreign specific*

# *alternative assets*

* **THIS APPLICATION SHALL BE GOVERNED BY AGREEMENT N°32 OF THE CCR.**
* **alternative asset manager is understood as the management entity involved in investments in specific alternative assets, such as advisor, sponsor or general partner of the investment vehicles, or its parent organization.**
* **specific alternative asset is understood as any of the following alternative asset types: private equity, private debt, real estate and infrastructure.**
* **filling this application does not guarantee approval of the manager herein involved.**
* **once said managers are approved, their vehicles or operations, managed either directly by them or through their affiliated companies (such as an advisor, sponsor or general partner), become potentially eligible for the investments by chilean pension funds.**
* **please use latest application form (**i.e. **application form currently available at** [**www.ccr.cl**](http://www.ccr.cl) **), following and filling out all and every section therein specified.**

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| **Revised version as of January 2022**  **(please do not modify the date)** |

**DOCUMENTATION REQUIRED FOR THE APPROVAL OF MANAGERS OF FOREIGN SPECIFIC ALTERNATIVE ASSETS**

The following documentation and this Application Form shall be uploaded to the “User” Section in CCR’s webpage in order to begin approval process:

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| **Documentation** |  | **Description** |
| 1) **Letter from AFP** | : | A letter signed with electronic signature by the “Gerente General” (“CEO”) of one of the Chilean AFP’s (Pension Fund Managing Companies) or of the AFC (Unemployment Fund Managing Company) that requests the approval of a properly identified Manager and clearly states the type of specific alternative assets to be managed by the said Manager.  The letter from the AFP or AFC interested, should be sent to the e-mail recepcion@ccr.cl, from a corporate e-mail of any of the AFPs or AFC. |
| 2)  **Preliminary Information** | : | Page 3 of this Application Form, signed with electronic signature by the appropriate signatory. |
| 3)  **Updating Commitment** | : | Page 4 of this Application Form, signed with electronic signature by the appropriate signatory. |
| 4) **Firm’s Ownership Structure Chart** | : | Description of the Manager’s ownership structure, including any parent organization and managing entities involved, such as Advisors, Sponsors and/or General Partners of their investment vehicles. |
| 5) **Firm’s Management/Organization Structure Chart** | : | Description of the Manager’s organizational/functional structure. |

PRELIMINARY INFORMATION

***This statement must be signed with electronic signature by the Chief Executive Officer (or an equivalent appropriate representative) of the Alternative Asset Manager***[[1]](#footnote-2)***.***

The signatory must read the following very carefully:

1. The application shall contain all the information and documentation required; otherwise it will not be processed.
2. The information and documentation required shall be submitted in English or Spanish, otherwise the application will not be processed.
3. Once the Manager is approved, it shall promptly and appropriately inform Comisión Clasificadora de Riesgo (CCR) of any changes and/or modifications related to the manager itself and yearly update this application form, during the month when it is approved or on a date agreed upon jointly with CCR, and send the required information and documentation; otherwise the CCR can revoke its approval.
4. Likewise, I hereby swear or affirm that:
5. I have read and I understand all the information and instructions established in this application form.
6. I have read and I understand the articles of the Agreement Nº 32 of the CCR[[2]](#footnote-3), concerning the approval and subsequent update of the Alternative Asset Managers.
7. The information disclosed in this application form, as well as the documentation attached, is true and complete, to the best of my knowledge.
8. I understand that the Manager will be disapproved if this application contains information that is false, incorrect or misleading.
9. I hereby certify that I have taken the appropriate steps to verify that no relevant information has been omitted or anything that may undermine the importance of such information.

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| Electronic Signature of Appropriate Signatory |
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| Name of Appropriate Signatory |
|  |
| Position / Company Name |
|  |
| Subscription Date (dd-mmm-yyyy, i.e. 01-jan-2022) |

UPDATING COMMITMENT

***This commitment must be signed with electronic signature by the Chief Executive Officer (or an equivalent appropriate representative) of the Alternative Asset Manager***[[3]](#footnote-4)***.***

The undersigned, (name and title of the person who signs the commitment[[4]](#footnote-5)), for and on behalf of (name of the FIRM[[5]](#footnote-6)), hereby commits to CCR, as of the date of approval of the Manager, to:

1. Update, on an annual basis, relevant information contained in the Application Form, during the month of approval of the Manager or on a date previously agreed with CCR, emphasizing the changes introduced in the past 12 months, according to the Annual Update Form.
2. Regularly inform about either facts that may significantly modify the information contained in the latest update, submitting the relevant appendices or facts that may affect the interest of investors such as:

Falling short on the minimum amount US$ 2,000 million for the specific assets managed on behalf of third parties, termination of registration with relevant regulatory/supervisory authorities; changes in ownership structure, mergers and acquisitions, active breaches and sanctions, etc.

1. Submit any additional information that the CCR may request or require by regulation in order to maintain approval of the alternative asset manager.

I acknowledge that breaching this Updating Commitment may result in the disapproval of the alternative asset manager by CCR.

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| Contact designated for additional requirements: | | | |  |
|  |  | |  | Electronic Signature of Appropriate Signatory |
| Name: |  | |  |  |
|  |  | |  |  |
| Email: |  | |  | Name of Appropriate Signatory |
|  | |  |  |  |
| Phone Number: | |  |  |  |
|  |  | |  | Position |
| Company: |  | |  |  |
|  |  | |  |  |
| Country: |  | |  | Company |
|  |  | |  |  |
| Address: |  | |  |  |
|  |  | |  | Subscription Date (dd-mmm-yyyy, i.e. 01-jan-2022) |

**Appendix Nº 1-A: GENERAL INFORMATION OF THE MANAGER**

**This section must include information about the Alternative Asset Manager (management entity involved in investments in specific alternative assets, such as advisor, sponsor or general partner of the investment vehicles, or its parent organization).**

Name of the Manager: (Name under which the firm primarily conducts its advisory business in the specific alternative asset)

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Principal Office (Headquarters):

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| Address: |  | City: |  | Country: |  |
| Postal Code: |  | Telephone Number: |  | | |
| Website/Email Contact: |  | | | | |

Experience: *(Provide a brief overview of the Firm, principal activities, date of foundation, subsequent operational history and information on any predecessor firm and/or parent firm, changes in the structure or legal status, etc)*

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Current Total Amount of Assets managed on behalf of third parties[[6]](#footnote-7) (AuM): *(Date and Amount in US$, considering private equity, private debt, infrastructure and real estate and excluding those amounts corresponding to hedge funds and Commodities strategies. Additionally, describe the evolution of the total AuM amount in last 10 years, specifying the total amount corresponding to each year)*

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| **Strategy** | **Current Amount (US$ million) / Date** |
| Private Equity |  |
| Private Debt |  |
| Infrastructure |  |
| Real Estate |  |
| **Total** |  |

Evolution in the past 10 years:

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year |  |  |  |  |  |  |  |  |  |  |
| Total Amount in Alternative Assets (US$ bn) |  |  |  |  |  |  |  |  |  |  |

Ownership Structure: *(Provide an overview, including chart of the ownership structure of the Firm*[[7]](#footnote-8)*, its relevant managing entities involved, such as advisors, sponsors or general partners, and any parent organization. Please name listed companies, if any)*

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Management/Organizational Structure: *(Provide an overview, including chart of the management/organizational structure of the firm*[[8]](#footnote-9)*)*

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**Appendix Nº 1-B:** **DISTRIBUTOR / PLACEMENT AGENT**

**This section must include information about the Company (es) or person (s) you have any sales and/or distribution agreements- local or foreign based third party- interested in the approval of The Manager of Foreign Specific Alternative Assets herein involved to be distributed to Chilean Pension Funds.**

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| Name |
| Registration Country |  |  |

**Appendix Nº 2: REGISTRATION WITH A FINANCIAL REGULATORY/SUPERVISORY AUTHORITY**

List the Country and Name of each foreign financial regulatory/supervisory authority the Firm or its relevant affiliated firm is registered with*.*

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| --- | --- | --- |
| *Country of Registration* | *Name of the Financial Regulatory/Supervisory Authority*[[9]](#footnote-10) | *Name of the Firm’s Registered Entity* |
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**Appendix Nº 3: EXPERIENCE OF THE MANAGER IN THE SPECIFIC ASSET**

**Important:** Should the manager applies for approval in more than one of the following specific assets, an additional copy of this Appendix shall also be filled out for each other specific asset type the manager is applying.

Type of Specific Asset: *(Select the specific asset for which approval is being applied)* [[10]](#footnote-11)

Private Equity Private Debt Real Estate Infrastructure

Years of experience in the administration on behalf of third parties of the specific asset: (describe how the experience is accredited):

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| --- | --- |
| *Name of the first fund dedicated to the specific asset whose approval is requested:* |  |
| *Vintage Year*[[11]](#footnote-12) *of the first fund dedicated to the specific asset whose approval is requested:* |  |

Current Total Amount of Assets under Management[[12]](#footnote-13) (AuM) **on behalf of thir parties** **in the specific asset**: *(Date and Amount in US$. Additionally, describe the evolution of that total AuM amount in the last 10 years, specifying the total amount corresponding to each year)*

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Evolution in the past 10 years:

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year |  |  |  |  |  |  |  |  |  |  |
| Total Amount in Alternative Assets (US$ bn) |  |  |  |  |  |  |  |  |  |  |

List of current investment vehicles focused on the specific alternative asset:

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| --- | --- | --- |
| Investment Vehicle | Predominant Alternative Investment Strategy (Buyout, Distressed Debt, Real Estate, Infrastructure, etc.) | Current AUM US$ (valuation of portfolio investments + uncalled capital commitments) |
|  |  |  |
|  |  |  |
|  |  |  |
| Total AUM in the specific alternative asset | |  |

**Appendix Nº 4: OTHER RELEVANT INFORMATION**

1. Describe any situation where the Firm or any of its affiliated entities has ever failed to make payments under any secured or unsecured indebtedness

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2. Describe any situation where the Firm or any of its affiliated entities has ever filed for bankruptcy

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3. Describe any past criminal or administrative proceedings or investigations against the Firm, its affiliated entities and/or its current or former Team Members

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4. Describe any past investigations by an industry or country regulatory body of the Firm, its affiliated entities and/or its current or former Team Members

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5. Describe any pending or ongoing litigation/investigation against the Firm, its affiliated entities and/or its current or former Team Members

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6. Describe any accusation and/or conviction of fraud or misrepresentation against any of the Firm’s current or former Team Members

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1. Alternative asset manager is understood as the management entity involved in investments in specific alternative assets such as advisor, sponsor or general partner of the investment vehicles, or its parent organization. [↑](#footnote-ref-2)
2. Full text of Agreement Nº 32 is available in [www.ccr.cl](http://www.ccr.cl) [↑](#footnote-ref-3)
3. Alternative asset manager is understood as the management entity involved in investments in specific alternative assets, such as advisor, sponsor or general partner of the investment vehicles, or its parent organization. [↑](#footnote-ref-4)
4. This is the person to whom all notifications shall be sent. [↑](#footnote-ref-5)
5. Name of the alternative asset manager. [↑](#footnote-ref-6)
6. Assets under Management (AuM): is defined as Valuation of the Portfolio Investments plus uncalled Capital Commitments. [↑](#footnote-ref-7)
7. You must attach firm’s ownership structure chart. [↑](#footnote-ref-8)
8. You must attach firm’s management/organization structure chart. [↑](#footnote-ref-9)
9. For example, SEC in United States or FCA in UK. [↑](#footnote-ref-10)
10. For funds of funds Managers, refer to the prevailing strategy of the funds the Manager invests in. [↑](#footnote-ref-11)
11. First capital call of the fund. [↑](#footnote-ref-12)
12. Assets under Management (AuM): is defined as Valuation of the Portfolio Investments plus uncalled Capital Commitments. [↑](#footnote-ref-13)