



[_____]
(as the **Investor**)

And

Credicorp Capital Advisors, LLC
(as the **Investment Manager**)

Investment Management Agreement

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This investment management agreement (**the “agreement”**) is made on [_____], (the “effective date”) **between**

1 [_____], identified with national ID number [_____], whose address is at [_____], (the “Investor”); and

2 **Credicorp Capital Advisors, LLC**, a limited liability company formed in Florida whose registered office is at 1111 Brickell Ave Suite 2825, Miami, Florida 33131 (the “Investment Manager”). Investment Manager is registered as an investment adviser with the State of Florida and obligated to comply with all applicable laws and regulations including those of the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

The Investor together with the Investment Manager, the “Parties” and each, a “Party”

Recitals

- A. The Investor seeks an institution to provide investment advice, investment management and carrying out investment transactions among other services as stated herein.
- B. The Investor wishes to enter into the Agreement with Investment Manager for the purpose of engaging the Investment Manager to manage, invest and reinvest the assets placed by Investor under Investment Manager’s supervision (the “Portfolio”) on a discretionary basis.
- C. The Investment Manager is willing to perform such services under the terms and conditions of this Agreement.
- D. Therefore, the Investor hereby appoints the Investment Manager as discretionary investment manager with respect to the Portfolio, in consideration of the mutual covenants contained herein, and the Investment Manager hereby accepts such appointment.

Agreement

1 Definitions And Interpretation

1.1 In this Agreement, the following words and expressions shall have the following meanings:

Affiliate means, with respect to any person, (i) any other person directly or indirectly controlled by, or that exercises control over, or that is under common control with such first person and (ii) any director or officer of such first person or o any other person referred to in (i) above. For the purpose of this definition, control of any person means ownership of more than 25% of the voting stock of such person, if a corporation, and ownership of 25% of the equity or beneficial interest in any other person. The general partner of any person which is a partnership will be deemed to control such person.

Gross Negligence means, in relation to any person, a standard of care beyond ordinary negligence whereby that person’s conduct is so reckless or wanting in care that it constitutes a conscious disregard or indifference to the life, safety, or rights of persons exposed to such conduct.

Investment as used herein shall be given its broadest possible meaning and shall include, but not be limited to: capital stock, shares of beneficial interest, partnership interests and similar financial instruments, interests in real estate (including REITs) and real estate related assets, bonds, notes, bills, debentures (whether subordinated, convertible, or otherwise), currencies, commodities, interest rate, currency, commodity, equity,

and other derivative products, including, without limitation: (i) forwards and futures contracts (and options thereon) relating to stock indices, currencies, United States Government securities and securities of non-U.S. governments, other financial instruments, and all other commodities; (ii) swaps, options, warrants, caps, collars, floors, and forward rate agreements; (iii) spot and forward currency transactions; and (iv) agreements relating to or securing such transactions, loans, accounts, and notes receivable and payable held by trade or other creditors, trade acceptances, contract and other claims, executory contracts, participations therein, mutual funds, money market funds, obligations of the United States or any state thereof, non-U.S. governments, and instrumentalities of any of them, commercial paper, certificates of deposit, bankers' acceptances, choses in action, trust receipts, and any other obligations and instruments or evidences of indebtedness of whatever kind or nature, in each case, of any person, corporation, government, or other entity whatsoever, whether or not publicly traded or readily marketable, or such other instruments identified by the Investment Manager.

Investment Objective means, the investment objectives of the Portfolio, as described in the Investment Policy included as Schedule 2 to this Agreement or as otherwise stipulated by the Investor from time to time, provided that for the purposes of this Agreement any amendment or change to such investment objectives shall not be effective until the Investment Manager has been notified in writing of the amendment or change.

Investment Policy means, the investment policy found in Schedule 2 to this Agreement, as amended from time to time.

Delegate means any person, firm or company that the Investment Manager may appoint to carry out its duties under this Agreement.

Discretion means Investor authorizes the Investment Manager to exercise complete and total discretion in the investments held in any of the Portfolios without prior consultation with Investor and subject to the investment objectives and limits set forth in this Agreement. In this connection, Investor authorizes Investment Manager, as agent to buy, sell and trade assets in the Portfolio, in accordance with the terms and conditions of this Agreement.

Portfolio means all Investments under the management of the Investment Manager designed to meet Investor's investment objectives, which shall be held in the custody accounts established with the custodian.

1.2 For the purpose of this Agreement, except to the extent that the context otherwise requires:

- (a) any reference to a Recital, Section or Schedule is to the relevant Recital, Section or Schedule of or to this Agreement;
- (b) the headings in this Agreement are intended solely for convenience of reference. They shall be given no effect in the construction or interpretation of this Agreement;
- (c) definitions contained in this Agreement are applicable to the singular as well as the plural form of such terms;
- (d) if the context requires, use of any gender also refer to any other gender;
- (e) reference to any Party are also to its permitted successors or assigns;
- (f) whenever the word "include", "includes" or "including", (or similar terms) are used in this Agreement, they are deemed to be followed by the words "without limitations"; and
- (g) references to any document or agreement are to be construed as references to such document or agreement as is in force for the time being and as amended, varied, supplemented, substituted, assigned or novated from time to time.

2 Asset Allocation

- 2.1 Investment Manager offers various types of discretionary Asset Allocations described in Schedule 1 to this Agreement designed to meet the investor's investment objectives, strategies and risk profile pursuant to the terms outlined in each client's Investment Policy in Schedule 2 to this Agreement.
- 2.2 The Investor's Portfolio shall consist of such Investments under the management of the Investment Manager, as well as profits, interest and/or distributions on the Investments or other assets, transfers, deposits and credit balances therein, which shall become part of the Portfolio as a result of transactions therein. The Investment Manager shall determine whether an Asset Allocation and each security included therein initially is and remains appropriate and suitable for the Investor; and shall make discretionary determinations as to the securities to be bought and sold for each account.
- 2.3 The Investor authorizes that all or a portion of the Portfolio may consist of cash.
- 2.4 The Investor may make withdrawals of cash from the Portfolio upon written notice to the Investment Manager, provided that the amount of cash or cash equivalents held in the Portfolio is sufficient to permit the requested withdrawal. If the amount of cash or cash equivalent is insufficient to meet the request, the Investment Manager shall promptly notify Investor thereof and shall not be required to liquidate Investments, nor to deliver securities held in the Portfolio for the purpose of satisfying a withdrawal request.

3 Appointment Of Investment Manager

- 3.1 The Investor hereby appoints the Investment Manager, his agent or attorney-in-fact to manage the Investor's Portfolio on a discretionary basis, as of the date first set forth above and pursuant to the terms and conditions set forth herein. Pursuant to its appointment as Investment Manager, Investment Manager hereby agrees to continually perform, execute and monitor the investment and reinvestment of the Investor's Portfolio as specified in Schedule 2 to this Agreement together with all additions, substitutions and alterations occurring during the term of this Agreement in a discretionary manner. The Investment Manager's authority will be for the sole purpose of implementing investment decisions for the Portfolio, in each case subject to the limitation of the Investment Manager's discretion described in Schedule 2 to this Agreement. The Investor shall promptly notify the Manager in writing of any changes in the Investor's investment objectives and or financial situation.
- 3.2 This Agreement shall be effective from the Effective Date hereof.
- 3.3 Unless otherwise specifically and expressly indicated in this Agreement, Investor acknowledges and understands that the service to be provided by the Investment Manager under this Agreement is limited to the management of the Portfolio and does not include financial planning or any other related or unrelated services. To the extent that the Investor desires any services outside the scope of this Agreement, the specific nature of the services required shall be set forth in a separate written agreement for which services the Investment Manager shall be paid a separate and additional fee.

4 Duties And Powers Of The Investment Manager

- 4.1 The Investment Manager, subject to the Investment Policy contained in Schedule 2 to this Agreement, section 4.2 herein below and subject to any other investment guidelines which may be communicated to the Investment Manager by Investor from time to time, shall have full discretion and authority, without obtaining Investor's prior approval nor giving prior notice to Investor, to determine whether an Asset Allocation and each security included therein initially is and remains appropriate and suitable for the Investor; and shall make discretionary determinations as to the securities to be bought and sold for each account. The Investment Manager shall manage the investment and reinvestment of the Portfolio and shall use its best efforts to increase the value of the Portfolio by causing it to be invested and reinvested in such a manner as the Investment Manager considers appropriate.

- 4.2 Without limiting the generality of the foregoing, Investor further agrees that the Investment Manager may take the following actions with respect to the Portfolio:
- (i) to effect purchases, sales and otherwise trade in Investments, any instrument generally known as a security, to engage in short sales, margin transactions and uncovered option transactions, contract loans and create security interests over the Portfolio;
 - (ii) to make all decisions relating to the manner, method and timing of investment transactions, and to select, subject to Section 4.3, brokers, dealers and financial institutions for the execution, clearance and settlement of any transactions;
 - (iii) to engage and terminate the services of persons to assist the Investment Manager in providing, or to provide under the Investment Manager's control and supervision, advice, planning, management and monitoring to the Portfolio; and
 - (iv) to execute, in the name and on behalf of Investor, all such documents and to take all such other actions which the Investment Manager considers necessary or advisable in accordance with carrying out its duties hereunder.
- 4.3 In furtherance of the foregoing, Investor hereby designates and appoints the Investment Manager as its and attorney-in-fact, with full power and authority and without further approval of Investor (except as may be required by law) for the purposes of accomplishing on behalf of Investor any of the foregoing matters or any matters which are properly the subject matter of this Agreement.
- 4.4 Nothing in this Agreement shall be deemed to impose upon the Investment Manager any obligation to purchase or sell for the Portfolio any Investment, security or property which the Investment Manager, its directors, officers, partners, employees, service contractors, independent Investment Managers, independent managers, Affiliates or agents may purchase or sell for its or their own accounts or for the account of any other Investor or affiliate.
- 4.5 Notwithstanding anything to the contrary in this Agreement, the Investment Manager shall never have the authority to transfer Investments out of the Portfolio, withdraw cash or funds from the Portfolio without a separate letter of authorization provided and signed by the Investor, on a per transaction basis, as needed and requested by the Investor or otherwise affect the Portfolio in a manner inconsistent with Investment Manager's duties and powers described herein.

5 Investment Objectives

- 5.1 The Investor hereby represents and acknowledges that it agrees with the investment objectives of the Portfolio as outlined in the Investment Policy set forth in Schedule 2 and to such end wishes to follow the investment strategy of the investment Manager.
- 5.2 Investor shall advise the Investment Manager in writing of any changes or modifications to the investment objectives of the Portfolio as set out in the "Investment Policy" contained in Schedule 2 to this Agreement. The Investor shall give prompt written notice if it is deemed that any investment made for the Portfolio appears to be in violation of such objectives. Unless the Investor notifies the Investment Manager in writing, the investments made on behalf of the Portfolio shall be deemed consistent with the existing Investment Policy.
- 5.3 Periodically, the Investment Manager shall provide the Investor with portfolio evaluations.
- 5.4 The Investor shall provide or cause to be provided, to the Investment Manager, all information, reports, statements of account, online consultation access, as well as any other information source pertaining to the assets conforming the Portfolio, particularly in respect of assets held in by the financial institutions that the

Investment Manager requests and deems necessary in order to perform its duties under this Agreement. Failure by the Investor to provide such facilities in a timely manner could seriously affect the performance of the duties of the Investment Manager under this Agreement, and Investor shall solely bear the consequences of such omission.

- 5.5 The Investor expressly acknowledges that the Manager has not promised or guaranteed any particular return on the Investor's investment portfolio.

6 Compliance with Investment Policy

- 6.1 The Investor agrees that the investment objectives determined in the Investment Policy shall not be deemed to have been breached if they are exceeded as a result of any appreciation or depreciation in value, changes in exchange rates or by reason of the receipt of any right, bonus or benefit in the nature of capital or of any scheme or arrangement for amalgamation, reconstruction or exchange or by reason of any other action affecting the Portfolio.

- 6.2 In the event that the Investment Policy's objectives are exceeded under the circumstances indicated in this Section 6, the Investment Manager will take such steps as it considers appropriate to rectify the excess, taking due account of the interests of the Investor, but shall not be under any further liability in respect of the breach.

7 Authority to Give Instructions and Request Information

- 7.1 The Investment Manager is authorised to give the custodian, any instructions on behalf of the Investor which may be deemed necessary or desirable for the proper performance by the Investment Manager of its duties under this Agreement and the Investor agrees to confirm such authority to such parties on request.

- 7.2 The Investor shall coordinate, facilitate and cause the appointment of representatives of the Investment Manager as authorized signatories with sufficient power to perform its duties under this Agreement.

8 Delegation

- 8.1 The Investment Manager may delegate any of its functions, powers and duties under this Agreement to any person and/or institution and, in connection with such delegation, may provide information about the Investor to any such person and/or institution. The Investment Manager shall remain liable only for the negligent acts or omissions of any person to whom it has delegated any of its functions, powers and duties. Except to the extent otherwise agreed with the Investor the Investment Manager shall be responsible for the costs associated with any such delegation including any fees and expenses of the delegate.

- 8.2 The Investment Manager may engage agents to perform, or advise in relation to the performance of, any of the services required to be performed or provided by it under this Agreement. The Investment Manager may provide information about the Investor to any such agent in connection with such engagement. The Investment Manager shall not be liable for any acts or omissions of any such agent.

9 Voting of Proxies and Other Legal Notices.

- 9.1 Unless Investor specifically reserves the right to vote proxies in writing, Investor agrees that Investment Manager will vote proxies for the securities in the Portfolio in accordance with Investment Manager's policies and procedures regarding proxy voting. Investment Manager is authorized to instruct the Custodian to promptly forward to Investment Manager copies of all proxies and shareholder communications relating to securities held in the Portfolio (other than materials relating to legal proceedings). Investor may rescind this designation at any time upon written notice to Investment Manager and the Custodian.

10 Representations and Warranties of The Investor

10.1 The Investor represents, warrants and covenants to the Investment Manager that:

- (a) The retention of the Investment Manager by Investor as Investment Manager with respect to the investment of all assets held in the Portfolio is duly authorized by its governing documents (where applicable).
- (b) The terms of this Agreement do not violate or conflict with any obligation by which Investor is bound, whether arising by contract, operation of law or otherwise.
- (c) This Agreement has been duly authorized by appropriate action and when executed and delivered will be a legal, valid and binding Agreement of Investor, enforceable in accordance with its terms, and Investor will deliver to the Investment Manager such evidence of such authority as the Investment Manager may reasonably require, whether by way of a certified resolution or otherwise.
- (d) The Investor agrees to maintain the confidentiality of all investment strategy and related information provided to Investor by the Investment Manager.
- (e) The representations and warranties herein shall be continuing during the term of this Agreement, and if at any time during the term of this Agreement any event has occurred which would make any of the foregoing representations and warranties untrue or inaccurate in any material respect, Investor will promptly notify the Investment Manager of such event and the parties related thereto.
- (f) The Investor shall hold the Investment Manager and its Affiliates harmless from, and shall indemnify the Investment Manager and its Affiliates against, any and all liability, loss, cost, expense or damage (including attorney fees and disbursements) which the Investment Manager or its Affiliates may incur if and to the extent that such liability, loss, expense, cost or damage was caused by the inaccuracy or breach by Investor of any representations, warranties and Agreements set forth in Sections 10.1 through 10.6 hereof and of any representations, warranties and Agreements made by the Investment Manager or its Affiliates, and Investment Managers on behalf of Investor in connection with the purchase of securities as provided herein consistent with such representations.
- (g) It is duly authorized to negotiate the terms of this Agreement with the Investment Manager and enter into this Agreement and that this Agreement shall be binding according to its terms.
- (h) That (except as may be notified to the Investment Manager in writing) the Portfolio is free from all liens and charges, and that no liens or charges will arise from the Investor's entry into this Agreement.
- (i) That any information which the Investor has provided to the Investment Manager in relation to the Investor's status, residence and domicile for taxation purposes is complete and correct and agrees to provide any further information properly required by any competent authority.
- (j) The Investor acknowledges that Investor's country(ies) of residence may have requirements for and place obligations on Investor with respect to (i) opening and maintaining accounts and with respect to obtaining financial products or services outside Investor's country of residence or domicile, including certain asset transfer, transaction reporting and filing requirements; (ii) the filing of tax information and payment of taxes (including without limitation withholdings, levies, imposts, duties, deductions, charges, stamp or documentary taxes, excise or property taxes); and (iii) other foreign exchange or capital controls. Investor acknowledges that the Investment Manager is not responsible for knowledge of or advising Investor on any such requirements. Investor represents and warrants to adhere to and comply with all such requirements.
- (k) Investor understands that the Investment Manager is not licensed or authorized to provide financial services in the country(ies) of Investor's residence and that Investor may not have certain protections conferred by the

laws and regulations of Investor's resident jurisdiction(s) with respect to Portfolio managed by Investment Manager.

- (l) Investor represents and warrants that the Investor speaks and understands English including all the documents they receive from Investment Manager. El inversionista declara hablar y entender Inglés. Esto incluye todos los documentos que se reciben de su Asesor financiero.
- (m) The Investor: will comply with all applicable laws and regulations, including to the extent applicable, all relevant "Know Your Customer" and anti-money laundering requirements.
- (n) Investor shall provide the Investment Manager with any information that the Investment Manager reasonably deems necessary or appropriate to ensure compliance with all applicable laws, including anti-money laundering and similar activities. The Investor further agrees to provide the Investment Manager with any information that the Investment Manager may reasonably request in connection with any investments made by the Investor for the Portfolio (including, without limitation, information necessary to complete subscription documents relating to Securities and other information regarding the Investor that may be required by counterparties from time to time). The Investor acknowledges that a failure to provide such information may not only adversely affect the quality of the services that the Investment Manager may provide but it also represents a cause for immediate termination of this Agreement pursuant to Section 18 hereof.
- (o) Investor will promptly notify the Investment Manager in writing in the event it is aware that any of the foregoing representations, warranties, or agreements are no longer true or if there is any material change in any material information the Investor has provided pursuant to this Agreement.

11 Representations and Warranties of The Investment Manager

11.1 The Investment Manager represents, warrants and covenants to the Investor that:

- (a) it is and at all times will be duly organised and validly existing and is qualified to do business under the laws of the jurisdictions in which the nature or conduct of its business requires such qualification and the failure to so qualify would materially adversely affect its ability to perform its duties under this Agreement.
- (b) it has and at all times will have full power and authority under the laws of the jurisdiction of its establishment to conduct its business and to perform its obligations under this Agreement.
- (c) this Agreement has been duly and validly authorised, executed and delivered by it and constitutes and will at all times constitute a valid and binding agreement and is enforceable in accordance with its terms subject to the laws of bankruptcy and other laws affecting the rights of creditors generally and to principles of equity.

11.2 Each of the Investor and the Investment Manager represents to the other that:

- (a) the execution and delivery of this Agreement, the incurrence of the obligations set forth herein and the performance of its duties hereunder will not violate, nor constitute a breach of, or default under, its constitutive documents or any agreement or instrument by which it is bound or any order, rule, law or regulation of any court, governmental body or administrative agency or panel or self-regulating organisation having jurisdiction over it; and
- (b) there is not pending or, to the best of its knowledge, threatened, any action, suit or proceeding before or by any court or other governmental body to which it is a party, or to which any of its assets is subject, which might reasonably be expected to result in any material adverse change in its condition, financial or otherwise, and neither it nor any of its principals has received notice of any investigation, inquiry

or dispute by any governmental body, administrative agency, self-regulating organisation or exchange regarding any of its activities.

12 Fees and Expenses

- 12.1 As compensation for its services provided by the Investment Manager under this Agreement, the Investment Manager will be entitled to a fee (the "Management Fee") determined in accordance with the schedule set forth in the Fee Schedule ("Schedule 3"), a copy of which is attached hereto and is being delivered to the Investor simultaneous with the execution of this Agreement.
- 12.2 The Management Fee is calculated based on the Net Asset Value ("NAV") of the account applied daily on a 365 business days basis and payable in arrears at the end of each quarter in the Months of March, June, September and December. For the avoidance of doubt the calculation of the fees will consider all Investments in the Portfolio placed under management by virtue of this Agreement. If the services begin after the first day of a calendar quarter or end on any date other than the last day of a calendar quarter, the Management Fee will be pro-rated accordingly.
- 12.3 The Investor authorizes the Investment Manager to debit the Management Fee and all expenses related to this Agreement from any account it currently holds or is subsequently opened with the Investment Manager. In the event that Investor does not maintain sufficient funds on the account to cover the Investment Management, the Investor hereby agrees that an overdraft may be created over the account as a consequence of the debit of the Management Fee, and that interest shall be charged on the balance.
- 12.4 The Investment Manager offers a Wrap Fee Program. Consequently, the Investment Manager bundles, or "wraps," the Management Fee together with brokerage fees, trading commissions, mark-ups and mark-downs and charges a single fee. Nonetheless, Investor agrees that Investor may incur certain additional charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks and other financial institutions. These additional fees include but are not limited to international transfer fees, fees attributable to alternative assets, reporting charges, fees charged by the independent managers, margin costs, charges imposed directly by a mutual fund or ETF, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerages accounts and securities transactions and other miscellaneous costs (e.g., any stamp and other duties, taxes, governmental and fiscal charges; any disbursements or out-of-pocket expenses properly incurred on behalf of the Client by the Investment Manager in rendering its services hereunder, expenses of and incidental to preparing, printing and posting or otherwise distributing any valuations, statements, reports and accounts of the Client and prepared by or on behalf of the Investment Manager). Investment Manager encourages clients to review all fees charged to fully understand the total amount of fees they will pay.
- 12.5 In the event that Investor does not maintain sufficient funds on the account to cover the Investment Management fee, the Investor hereby agrees that an overdraft may be created over the account as a consequence of the debit of the Management Fee, and that interest shall be charged on the balance.
- 12.6 The Investor also agrees that Investment Manager and/or its affiliates may retain as additional compensation any and all commissions, margin interest, rebates of broker commissions, and/or discounts provided to Investment Manager and/or its affiliates as financial intermediaries or otherwise, subject to any limitations imposed under applicable law. Investment Manager will use reasonable efforts to answer any questions the Investor may have, and to provide any information the Investor may request, concerning the compensation of Investment Manager or the compensation of affiliates of Investment Manager involved in transactions for the Accounts.
- 12.7 Securities or investments in the Account will be valued in a manner determined in good faith by Investment Manager to reflect fair market value. Generally, securities in the Account will be valued using prices provided

by the Custodian. The Investor agrees that Investor's managed assets shall have a minimum asset value of \$1,500,000 (as valued by Investment Manager) unless Manager, in its sole discretion, agrees to accept Investor's managed assets with a lesser value.

13 Custodial and Execution Clearance Services

- 13.1 Investor, by this Agreement, acknowledges and agrees that the Investment Manager will use Credicorp Capital LLC, an affiliate of Investment Manager (hereinafter "Credicorp Capital"), as a broker-dealer for the Account. In such capacity, Credicorp Capital shall effect all transactions for the purchase or sale of securities and other investments in Investor's account held at Credicorp Capital. The Investor acknowledges that Credicorp Capital will have a potentially conflicting division of loyalties and responsibilities. Further, Credicorp Capital will not be in a position where it can freely negotiate commission rates. Accordingly, Investor understands that the use of Credicorp Capital to execute transactions for the Account may result in some instances in higher commissions, greater spreads or less favorable net prices, on transactions for the Account than might otherwise be the case if Investment Manager selected brokers or dealers on a competitive basis. Commissions paid to Credicorp Capital may be higher or lower than those charged by other broker-dealers offering comparable execution services provided to clients by Credicorp Capital.

Notwithstanding anything to the contrary, Investor represents, and Investment Manager acknowledges, that any such agreement(s) between Investor and Credicorp Capital do not grant Investment Manager authorization to take any actions involving the withdrawal of funds or securities from the Account(s). Investment Manager will only be allowed to direct debit management fees, and coordinate withdrawal of funds/securities only with a separate letter of authorization provided and signed by the Investor, on a per transaction basis, as needed and requested by the Investor.

- 13.2 As such transactions are effected through Credicorp Capital, it may act, in the absence of instructions to the contrary, on an agency or principal basis, to the extent permitted by law and subject to applicable limitations, and will be entitled to compensation for its services. Transactions in which Credicorp Capital or its affiliates acts as principal (i.e., selling a security to, or buying a security from, an Investor of Investment Manager for its own account but not on a riskless principal basis) will be entered into only if disclosing the terms of each transaction to the Investor in writing and obtaining the Investor's consent to each transaction. Transactions deemed to be "agency cross" transactions (transactions in which Credicorp Capital acts as broker for the other party or parties to a transaction and Investment Manager as adviser to the Investor) may be entered into by Investment Manager. Transactions deemed to be "cross" transactions (transactions in which Investment Manager acts as adviser for both parties to a transaction and cross a transaction between each account) may be entered into by Investment Manager provided that Investment Manager shall effect the trade at the a price equal to the mid-point between the bid and asked price currently prevailing in the market. Transactions in which Credicorp Capital or its affiliates acts as riskless principal (i.e., selling a security to, or buying a security from, a client of Investment Manager with a contemporaneous offsetting purchase or sale on the other side of trade) will be entered into pursuant to Investment Manager's standard riskless principal procedures as in effect from time to time and as explained in Investment Manager's Form ADV Part 2 which has been provided to the Investor. The Investor or designated representative may consent or object to the completion of a riskless principal transaction by notifying the Investment Manager orally, in writing or by email, by 3:00 p.m. on the business day (each week day that is not a public holiday in the U.S. and that the New York Stock Exchange is opened for trading) after receipt of notice from ABC. If there has been no timely objection, the Investor will be deemed to have consented to the transaction.

Portfolio transactions for each account are generally completed simultaneously for a number of Investors accounts. Such orders are combined whenever feasible to facilitate best execution and to reduce the overall cost to the Investor of such transactions. In this event, the transactions are averaged as to price and allocated as to amount in accordance with the daily purchase or sale orders actually placed for each Investor account. There may be certain situations where it is possible to combine a transaction for other clients but not for the

Investor as, for example, when the Account is fully invested and there is no cash available in the Account to fund the Investor's pro rata shares of such transaction.

14 Limitation of Liability and Indemnity

- 14.1 The Investor agrees and acknowledges that the Investment Manager does not guarantee the success or performance of any investment recommendation or decision made by the Investment Manager under this Agreement, the Investment Manager's investment strategies, or the success of the Investment Manager's management of the Portfolio. The Investor further acknowledges that the investment recommendations and decisions made by the Investment Manager are subject to market, currency, economic, political and business risks. In addition, the Investor acknowledges that past performance of investment strategies utilized by the Investment Manager is not indicative of future results.
- 14.2 Neither the Investment Manager nor any of its directors, officers, employees or shareholders (each an "Indemnified Person") shall be liable for any loss or damage arising directly or indirectly out of or in connection with the performance by the Investment Manager of its duties and obligations under this Agreement unless such loss or damage is due to the Gross Negligence, wilful default or fraud of the Investment Manager or the Indemnified Person. Without prejudice to the generality of Section 14.1 and subject to Section 14.5, neither the Investment Manager nor any Indemnified Person shall be liable:
- (a) for any loss or damage arising out of or in connection with any act or omission of any person, firm or company through whom transactions in Investments are effected for the account of the Investor including any party having custody or possession of the Investment of the Investor from time to time, or of any clearance or settlement system; or
 - (b) for any special, indirect or consequential damages, or for lost profits or loss of business, arising out of or in connection with any action taken, or omitted to be taken, in the performance or non-performance by the Investment Manager of its duties and obligations, or the exercise of its powers, under this Agreement.
- 14.3 Subject to Section 14.5, the Investor shall indemnify and keep indemnified the Investment Manager, acting for itself and as trustee for each Indemnified Person, from and against any and all liabilities, obligations, losses, damages, suits and expenses (each a "Loss") which may be incurred by or asserted against the Investment Manager or any Indemnified Person in connection with the performance of any duty or obligation under this Agreement.
- 14.4 The Investor shall, at the request of the Investment Manager, advance to any Indemnified Person reasonable legal fees, costs and expenses incurred by an Indemnified Person in defending any proceedings brought against such Indemnified Person in connection with this Agreement. The Investment Manager undertakes to reimburse the Investor, as the case may be, for such fees, costs and expenses to the extent that it is determined that, pursuant to Section 14.5, the Indemnified Person is not entitled to indemnification under this Agreement.
- 14.5 Nothing in this agreement shall:
- (a) exclude or restrict any duty or liability in respect of the Investor which the Investment Manager may have under applicable law; or
 - (b) require the Investor to indemnify any Indemnified Person for any Loss that is held by a court of competent jurisdiction to be due to the Gross Negligence, wilful default or fraud of the person seeking to rely on this indemnity.

15 Arbitration

- 15.1 All controversies between the Investor and the Investment Manager or its agents, representatives, or employees arising out of or concerning the Portfolio, any transactions between the Investor or the Investment Manager or for such Portfolios, or the construction, performance, or breach of this or any other agreement between the Investor and the Investment Manager, whether entered into prior to, on, or subsequent to the date of this Agreement, shall be determined by arbitration administered by the American Arbitration Association in accordance with its commercial arbitration rules. Any arbitration proceeding between the Investor and the Investment Manager shall be held in Miami, Florida. The award of the arbitrator or a majority of the arbitrators shall be final. Judgment on the award rendered may be entered in any state or federal court having jurisdiction over the parties. In connection with the foregoing, the Investor acknowledges that: (a) arbitration is final and binding on the parties; (b) the parties are waiving their rights to seek remedies in court, including the right to jury trial; (c) pre-arbitration discovery is generally more limited than and different from discovery related to court proceedings; (d) the arbitrators' award is not required to include factual findings or legal reasoning; (e) any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited; and (f) the panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry

16 Conflicts of Interest

- 16.1 The Investment Manager from time to time seeks to buy and sell Investments on its own account. Nothing in this Agreement shall prevent the Investment Manager from contracting or entering into any arrangement with the Investor or any other financial, commercial, advisory or other transactions with any individual, firm, person or Investor, including investors in the Investor or any entity whose securities form any part of the Investments.
- 16.2 The services of the Investment Manager under this Agreement are not to be deemed exclusive. The Investor acknowledges that it is possible that the Investment Manager, in the course of their business, may have potential conflicts of interest with the Investor.
- 16.3 The Investment Manager shall be free to render similar services to other persons, firms or companies, so long as its services to the Investor are not impaired thereby, and to retain for its own use and benefit all fees or other monies payable thereby. The Investment Manager shall not be under any duty to disclose to the Investor any fact or matter which comes to the attention of the Investment Manager or any employee or agent of the Investment Manager in the course of the Investment Manager rendering similar services to others or in any business conducted by the Investment Manager or in any other capacity which is unrelated to the carrying out of its duties under this Agreement.
- 16.4 In the event of any actual or potential conflict of interest, the Investment Manager shall, at all times, have regard to its obligations in respect of the Investor and shall take reasonable steps to ensure that any such conflict is dealt with in a fair and equitable manner and disclosed accordingly.
- 16.5 The Investment Manager shall not deal with the Investor (whether as principal or as agent for a third party) unless such dealings are carried out as if effected on normal commercial terms negotiated at an arm's length basis.
- 16.6 The Parties acknowledge that the services being supplied by the Investment Manager to the Investor under this agreement or otherwise may, at the option of the Investment Manager, be supplied through designated delegates including but not limited to directors, officers, shareholders or employees who are so interested.
- 16.7 The Investor authorizes Investment Manager to: (i) utilize the services of Credicorp Capital LLC or its affiliates to execute transactions for the Accounts; and (ii) purchase securities for the Accounts from affiliates of Investment Manager that own such securities. The Investor acknowledges that the involvement of affiliates of Investment Manager in transactions for the Accounts creates a conflict of interest for Investment Manager.

The Investor hereby consents to such conflicts of interest; however, the Investor reserves the right, by written notice to Investment Manager at any time, to revoke the authorization to execute orders through, or to purchase securities from, affiliates of Investment Manager. The Investor understands and acknowledges that Investment Manager and its affiliates from time to time will manage and advise certain investment funds (“Proprietary Funds”) and receive compensation from the Proprietary Funds for their services; further information concerning these arrangements is available upon request. The Investor understands that Investment Manager from time-to-time recommends that the Investor purchase shares of a Proprietary Fund and waives any conflict of interest that may arise as a result of such a recommendation.

- 16.8 There are certain inherent and potential conflicts of interest between Investment Manager’s management of the Portfolios and other activities of Investment Manager or the activities of entities or persons affiliated with Investment Manager which Investment Manager or its affiliates manage or in which they have an economic interest. In particular, some of these affiliates seek to acquire or dispose some or all of securities of a particular issuer in which the Investor invests. Accordingly, the Investor agrees that Investment Manager and its affiliates (including for purposes of this section, officers, directors, principals, and employees and associated persons of Investment Manager and its affiliated entities) make investment decisions and execute transactions on behalf of clients other than the Investor or themselves which may differ from advice given or the timing or nature of action taken with respect to the Portfolios and the Investor. In addition, because some of Investment Manager’s personnel are also officers, directors, employees of or, associated with such affiliates, Investment Manager and certain of their affiliates may have conflicts of interest in the allocation of management and staff time, services and functions between the Investor and other clients.
- 16.9 Other clients advised by Investment Manager have different investment objectives or considerations than the Investor. Thus, decisions as to purchases and sales on behalf of Investor are made separately and independently in light of the objectives and purposes of each client. In addition, Investment Manager does not devote its full time to the management of the investments of any single Investor and is only required to devote such time and attention to the investments of any single Investor as Investment Manager, in its sole discretion, deems necessary for the management of such investments.
- 16.10 There may also be a conflict of interest in the allocation of investment opportunities between the Portfolios and other persons or entities which Investment Manager advises, and nothing contained herein shall be construed to prohibit Investment Manager from rendering services to such other persons or entities. Although Investment Manager will allocate investment opportunities in a manner that it believes to be in the best interests of all persons or entities involved and will in general allocate investment opportunities believed to be appropriate for the Investor and one or more of its other clients on an equitable basis, there can be no assurance that a particular investment opportunity which comes to the attention of Investment Manager will be allocated in any particular manner.
- 16.11 Investment Manager and its affiliates will from time-to-time perform a variety of services for, or solicit business from, a variety of companies, including issuers of securities that Investment Manager may recommend for purchase or sale by, or effect transactions for the accounts of, Investment Manager’s clients. In connection with providing these services, Investment Manager and its affiliates may come into possession from time to time of material non-public and other confidential information that, if disclosed, might affect an investor's decision to buy, sell or hold a security. Under applicable law, Investment Manager and its affiliates may be prohibited from improperly disclosing or using such information for their personal benefit or for the benefit of any other person, regardless of whether such other person is an Investor of Investment Manager or Investment Manager’s affiliates. Accordingly, should Investment Manager or its affiliates come into possession of material non-public or other confidential information with respect to any company, they may be prohibited from communicating such information to their clients, or from purchasing or selling securities issued by that company for Investor accounts, and Investment Manager and its affiliates will have no responsibility or liability for failing to disclose such information to their clients or to trade while in possession of such information as a result of following their policies and procedures designed to comply with applicable law.

16.12 Investment Manager will provide the Investor from time to time with additional information concerning particular conflicts of interest. Investment Manager will attempt to resolve any conflicts of interest by exercising the good faith required of fiduciaries, and Investment Manager believes that it will be able to resolve conflicts on an equitable basis.

16.13 Except as otherwise agreed in writing or as required by law, (i) Investment Manager will keep confidential all information concerning the Investor's financial affairs; and (ii) the Investor will keep confidential and for the Investor's exclusive use and benefit all investment advice furnished by Investment Manager, including, without limitation, a description or inventory of assets held by the Investor.

17 Market Rules

17.1 All transactions in Investments shall be subject to the rules and customs of the exchange or market and/or any clearing house through which the transactions are executed (if any), so far as they are applicable, and to any applicable laws and regulations. If there is any conflict between this agreement and any such rules and customs or applicable laws and regulations, the latter shall prevail.

18 Termination

18.1 This appointment shall be effective from the Effective Date and will continue in full force and effect unless and until terminated in accordance with the terms of this Section 18.

18.2 This Agreement may be terminated at any time by the Investment Manager or by Investor upon thirty (30) business days prior written notice to the Investment Manager or to Investor (the "Date of Termination").

18.3 Each term and provision of this Agreement that should by its sense and context survive any termination or expiration of this Agreement, shall so survive regardless of the cause and even if resulting from the material breach of either Party to this Agreement.

18.4 Upon termination of this Agreement in accordance with this Section 18:

- (a) Investor shall have the exclusive responsibility to monitor the securities in the Portfolio;
- (b) Investment Manager shall have no further obligation to recommend or take any action with regard to the securities, cash or other investments in the Portfolio;
- (c) Investor must transfer all the investments held in the Portfolio to another custodian within thirty (30) business days after the Date of Termination;
- (d) Investment Manager shall, deliver or procure delivery to the Investor of all books, records, registers, correspondence and records of the Investor which are in its possession or under control of the Investment Manager.
- (e) Investor shall pay management fees prorated through the date of termination and costs and expenses accrued due up to the date of such termination.
- (f) The amounts due to Investment Manager shall be paid to Investment Manager within ten (10) business days after a Fee Statement is sent by Investment Manager to Investor.

19 Confidentiality

- 19.1 Each party agrees that all non-public confidential information concerning the other party which may become available to such party in connection with services, transactions, or relationships contemplated in this Agreement shall at all times be treated in strictest confidence and shall not be disclosed to third persons except:
- (a) As may be required by law or regulatory authority, including but not limited to any subpoena, administrative, regulatory, or judicial demand, or court order;
 - (b) As otherwise set forth in this Agreement; or
 - (c) Upon the prior written approval of the other party to this Agreement.
- 19.2 The Investment Manager is not obliged to disclose to the Investor or, in making any decision or taking any step-in connection with the management of the Portfolio to take into consideration information either:
- (a) the disclosure of which by it to the Investor would or might be a breach of duty or confidence to any other person; or
 - (b) which came to the notice of a director, officer, employee or agent of the Investment Manager, but does not come to the actual notice of the individual making the decision or taking the step-in question.
- 19.3 Investor consents that for the purposes described in this Agreement, the Investor's data may be transferred to countries outside the territory of the United States of America and that the Investment Manager may use and analyze said data, including the nature of Investor's transactions, to provide Investor with information by post, telephone or email to service and update the Investor, as well as informing Investor of new investment opportunities.
- 19.4 Nothing in this agreement shall prevent the disclosure of information by a party:
- (a) to its affiliates, auditors, legal or other professional advisers in the proper performance of its duties under this Agreement;
 - (b) pursuant to any right or obligation to or by which such party may be entitled or bound to disclose information or under compulsion of law or pursuant to the requirements of competent regulatory or other authorities; and
 - (c) where the information is in the public domain otherwise than due to a breach of this Section 19.
- 19.5 Neither of the parties shall do or commit any act, matter or thing which would or might prejudice or bring into disrepute in any manner the business or reputation of the other party or any director or partner of the other party.

20 No Licence

- 20.1 Each party acknowledges for the benefit of the other party that:
- (a) no provision of this Agreement grants it any rights in any intellectual property belonging to or developed by the other party; and
 - (b) this agreement does not constitute a licence in respect of any such intellectual property.

21 Reservation Of Rights

- 21.1 The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise.
- 21.2 Failure to exercise or any delay in exercising by either party to this Agreement of any right, power, privilege or remedy under this Agreement shall not impair or operate as a waiver thereof in whole or in part.
- 21.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, powers, privilege or remedy.

22 No Partnership

- 22.1 Nothing in this Agreement shall create or be deemed to create any partnership, joint venture or similar relationship between the parties and/or any other person. All transactions between the Investor and the Investment Manager shall be at arm's-length terms. Each of the Investor and the Investment Manager shall have no duties or obligations to the other Party except those expressly set forth in this Agreement.

23 Assignment

- 23.1 This Agreement may not be assigned by either Party without the written consent of the other Party and such consent shall not be unreasonably withheld or delayed or subject to unreasonable conditions.

24 Entire Agreement

- 24.1 This Agreement, and the documents referred to in it, constitute the entire Agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreement and undertakings, both written and oral, among the Parties, or any of them, with respect to the subject matter of this Agreement.

25 Further Assurances

- 25.1 Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

26 Amendments

- 26.1 This Agreement or of any of the documents referred to herein, may be amended only in writing and duly signed by each of the Parties hereto.

27 Severability

- 27.1 If any provision of the Agreement is invalid or unenforceable, with respect to any Party or the laws of any jurisdiction, the remainder of the Agreement or the application of such provision to persons other than those as to whom it is held invalid or unenforceable, shall not be affected and each provision of this Agreement shall be valid and enforceable to the fullest extent.

28 Notices

- 28.1 Except as otherwise set forth herein, all communications and notices shall be in writing and shall be delivered personally, sent by messenger, overnight courier, or sent by certified, registered or express mail, postage

prepaid, return receipt requested to the Investment Manager and to Investor at the following addresses, or to such other addresses as the parties may direct by written notice hereunder:

If to the Investment Manager:
1111 Brickell Ave Suite 2825,
Miami, Florida 33131
Attention: Compliance.
Phone: 305-455-0975

If to the Investor.

By Mail:

The Investor directs the Investment Manager and Custodian to send notices, confirmations, statements, and other communications concerning the Portfolio s by Mail to Investor at the following address:

The Investor understands that any mailed communications shall be deemed to have been delivered to the Investor for all purposes on the date deposited in the mail by the Investment Manager. The Investor waives any and all claims and causes of action it may have against the Investment Manager or its officers, directors, shareholders, or employees, as a result of its failure to receive or review any such mailed communications. The Investor agrees to indemnify the Investment Manager and its officers, directors, shareholders, and employees and hold each of them harmless from any and all losses, costs, fines, penalties, or liabilities arising from the Investment Manager's mailing communications for the Investor in accordance with the preceding instructions.

By Electronic Delivery:

The Investor hereby consents to receive from the Investment Manager:

- Announcements via e-mail delivery when Form ADV Part 2 A, Form CRS and Regulation BI and material updates thereto and other disclosures ("Disclosures") become available;
- Copies of such Disclosures via e-mail delivery or by accessing the Investment Manager's website or the website of the U.S. Securities and Exchange Commission ("SEC");
- Account statements and other account information provided to the Investor ("Account Documents") through the Investment Manager's website.

Regarding E-Mail Delivery:

The Investor understands that by consenting to email delivery the Investor is consenting to the following:

- The Investor will receive an e-mail announcement from the Investment Manager when any required Disclosures are posted to the Investment Manager's or the SEC's website and such email will contain the website address where the Investor may access the materials;
- The materials may be viewed and printed;
- the Investment Manager reserves the right to post Disclosures on its website without providing notice to me, when permitted by law;
- All Disclosures provided via e-mail notification will be deemed to be good and effective delivery to the Investor

when sent by the Investment Manager, regardless of whether the Investor actually or timely receives or accesses the e-mail notification;

- the Investment Manager will send all e-mails to the e-mail address set forth below and the Investor will notify the Investment Manager of any changes thereto. If the Investment Manager receives notification that the e-mail is undeliverable, the Investment Manager will provide delivery to the postal address of record for the Investor or may, but is not required to, notify the Investor to obtain alternative delivery instructions.

In General:

The Investor further understands:

- There is no charge by the Investment Manager for any electronic delivery service, however the Investor may incur costs associated with electronic access to documents, such as usage charges from an Internet access provider and/or telephone company;
- The Investor must have an e-mail account and access to an Internet browser;
- Adobe Acrobat Reader® (Acrobat® software is available for download free of charge at <http://www.adobe.com/products/acrobat/readstep2.html?promoid=BUIGO>); and
- If Investor wishes to print documents, Investor must have access to a printer.

The Investor understands that the electronic delivery selections made and the consents given under this Section will continue until the Investor notifies the Investment Manager in writing that any or all of such consents is/are revoked. The Investor further understands that without revoking this consent, the Investor may request to receive paper copies of any of the Disclosures and Account Documents available electronically.

E-mail Address to Send Notifications and other correspondence: _____received when sent to this address unless notified by Investor of a substitute delivery address)

Other Persons to Whom Investor Grants Access to View the Account Information Online:

Email Address: _____

Name: _____

Relationship to Investor: _____

Investor will receive account statements from the Custodian. Investor may receive additional statements and performance reports from the Investment Manager. The Investment Manager encourages Investors to review and compare all statements and reports received by Investor to those received from Custodian and to speak with the Investment Manager about any questions.

The execution of any consents and amendments to this Agreement or other agreements, as well as the delivery of any instructions and notices hereunder or otherwise relating to the Investor, may be made by e-mail, Internet or other electronic means permitting reasonably secure communication with the Investor, and the Investor agrees that any amendments, consents and other agreements executed by such electronic means shall be binding and enforceable and any instructions or notices sent by such electronic means shall constitute valid notice. The Investor acknowledges that internet-based communication is not secure from access by third parties and accordingly accepts the risk that any internet communication with the Investment Manager may be intercepted or may fail to be received by the Investment Manager.

29 Force Majeure

29.1 No party shall be liable or responsible responsible to the other party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when

and to the extent such failure or delay is caused by or results from acts beyond the affected party's reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake, hurricane, or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest; (d) government order or law; (e) actions, embargoes, or blockades in effect on or after the date of this Agreement; (f) action by any governmental authority, including without limitation quarantines or stay-at-home or shelter-in-place orders; (g) national or regional emergency; (h) strikes, labor stoppages or slowdowns, or other industrial disturbances; (i) epidemic or pandemic; and (j) shortage of adequate power or transportation facilities. The party suffering a Force Majeure Event shall give notice seven (7) days of the Force Majeure Event to the other party, stating the period of time the occurrence is expected to continue and shall use diligent efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized.

30 Disclosures

30.1 Investor acknowledges that the Investment Manager has provided to Investor a copy of its ADV Brochure (2A) and applicable Brochure Supplements (2B), Form CRS and Regulation BI Disclosures, its Privacy Policy and Summary Business Continuity Plan ("the documents") prior to 48 hours of entering into this Investment Management Agreement. If Investor did not receive the documents within the established time frame, Investor reserves the right to terminate this Investment Management contract within five (5) business days of entering into this Investment Management Agreement without penalty. The Investment Manager is committed to comply with U.S. Statutory and regulatory requirements designed to combat money laundering and terrorist financing. The USA Patriot Act requires that certain financial institutions obtain certain identification documents or other information in order to comply with their customer identification procedures. Until Investor provides the Investment Manager with certain required information or documents, the Investment Manager may not be able to enter into the investment management relationship described herein.

31 Counterparts

31.1 This agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original and all the counterparts together shall constitute one and the same instrument.

32 Governing Law and Jurisdiction

32.1 This agreement, along with any subsequent amendment or modification of any type shall be governed by and construed in accordance with the laws of the state of Florida, without giving effect to any conflict or choice of law provisions of that State, provided that nothing in this Agreement will be construed in any manner inconsistent with the Advisers Act, any rule or order of the SEC under the Advisers Act and, if applicable to the Account, ERISA and any rule or order of the U.S. Department of Labor under ERISA.

Schedule 1– Asset Allocation

		Conservador						Conservador/Moderado			
		Min	Soft Limit	Soft Limit	Max			Min	Soft Limit	Soft Limit	Max
Caja		0.0%	4.0%	16.0%	20.0%	Caja		0.0%	4.0%	6.0%	10.0%
Renta Fija		65.0%	69.0%	91.0%	95.0%	Renta Fija		60.0%	64.0%	86.0%	90.0%
Renta Variable		0.0%	4.0%	16.0%	20.0%	Renta Variable		5.0%	9.0%	31.0%	35.0%
Inversiones Alternativas		0.0%	0.0%	6.0%	10.0%	Inversiones Alternativas		0.0%	0.0%	6.0%	10.0%

		Moderado						Moderado/Dinamico			
		Min	Soft Limit	Soft Limit	Max			Min	Soft Limit	Soft Limit	Max
Caja		0.0%	4.0%	4.0%	8.0%	Caja		0.0%	4.0%	3.0%	7.0%
Renta Fija		47.0%	51.0%	73.0%	77.0%	Renta Fija		33.0%	37.0%	59.0%	63.0%
Renta Variable		20.0%	24.0%	46.0%	50.0%	Renta Variable		35.0%	39.0%	61.0%	65.0%
Inversiones Alternativas		0.0%	0.0%	6.0%	10.0%	Inversiones Alternativas		0.0%	0.0%	6.0%	10.0%

		Dinamico			
		Min	Soft Limit	Soft Limit	Max
Caja		0.0%	4.0%	3.0%	7.0%
Renta Fija		18.0%	22.0%	44.0%	48.0%
Renta Variable		45.0%	49.0%	71.0%	75.0%
Inversiones Alternativas		0.0%	0.0%	6.0%	10.0%

		Latam						Latam IG			
		Min	Soft Limit	Soft Limit	Max			Min	Soft Limit	Soft Limit	Max
Caja		0.0%		16.0%	20.0%	Caja		0.0%		16.0%	20.0%
Renta Fija Latam		80.0%	84.0%		100.0%	Renta Fija Latam IG		80.0%	84.0%		100.0%
Renta Variable		0.0%			0.0%	Renta Fija Latam HY		0.0%		8.0%	10.0%
Inversiones Alternativas		0.0%			0.0%	Renta Variable		0.0%			0.0%
Moneda US dollar		90.0%			100.0%	Inversiones Alternativas		0.0%			0.0%
Bonos Corp Latam		100.0%			100.0%	Moneda US Dollar		90.0%			100.0%
						Instrumento Renta Fija		100.0%			100.0%

Schedule 2 – Investment Policy

Schedule 3 – Fee Schedule

AUM (USD MM)	FEE	FI LATAM (ID)	FI LATAM IG (ID)
1.0 – 3.0	_____ %		
3.0 – 5.0	_____ %		
5.0 – 7.0	_____ %		

The Management Fee is calculated based on the Net Asset Value (“NAV”) of the account applied daily on a 365 business days basis and payable in arrears at the end of each quarter in the Months of March, June, September and December. For the avoidance of doubt the calculation of the fees will consider all Investments in the Portfolio placed under management by virtue of this Agreement. If the services begin after the first day of a calendar quarter or end on any date other than the last day of a calendar quarter, the Management Fee will be pro-rated accordingly.

Execution Page

In witness whereof the parties hereto have entered into this Agreement as a Deed on the day and year first above written.

Executed as a deed by)
)
) _____
duly authorised for)
and on behalf of)
[Investor])
in the presence of:)
) _____

Executed as a deed by)
[])
) _____
duly authorised for)
and on behalf of)
Credicorp Capital Advisors, LLC)
in the presence of:)
) _____