

Client Relationship Summary

March 28, 2023

Introduction

Brokerage services and accounts are provided by **Credicorp Capital, LLC** (“**Credicorp Capital**”) which is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA). Investment advisory services and accounts are provided by **Credicorp Capital Advisors, LLC** (“**Credicorp Capital Advisors**”), a Registered Investment Adviser with the SEC. Brokerage and investment advisory services and fees differ and it’s important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer both brokerage and investment advisory services.

Our **brokerage services** include the buying and selling of securities and investment products. These include stocks, bonds, options, mutual funds, and more. If you open a brokerage account, you will pay us a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment. There is a \$500,000 minimum investment in order to open a brokerage account, but we may reduce or waive this requirement in some circumstances. In addition, we may recommend some investments which require a different minimum investment.

When we provide brokerage services, we may recommend investments, or you may select them, but the ultimate decision regarding an investment strategy or the purchase or sale of an investment will be yours. Although we do not provide ongoing monitoring of your account, we will review your account before every recommendation to ensure we act in your best interest.

Our **investment advisory services** are provided through discretionary and non-discretionary accounts pursuant to an investment advisory agreement. Depending on which program you select, our asset allocation services are either “non-discretionary” or “discretionary” - meaning that either we will recommend investments to you, and you will make the ultimate decision regarding the purchase or sale of investments (non-discretionary) or we will make the ultimate investment decisions without your obtaining your prior-approval (discretionary). The advice we provide is tailored to specific needs, goals, and objectives of each client. We also provide portfolio management and administrative services to client accounts, including researching, analyzing, structuring, and negotiating potential investments, monitoring the performance of investments, and advising clients as to the disposition of investment opportunities. We offer family office services which can include furnishing advice to clients on matters not involving securities, such as retirement planning, real estate planning, or other consulting services (referred to as full-service asset management). Separately, advisory services may also be provided by way of a Wrap Program for a bundled fee, and under such program the Credicorp Capital Advisors can select third parties as sub-advisers and/or providers of an electronic platform through which advice is provided. Wrap Program and full-service asset management advisory services are provided by Credicorp Capital Advisors under the name(s) *Vicctus Multi Family Office*.

When we provide investment advisory services, we will monitor your accounts on an ongoing basis. Although we generally require a minimum account size of \$1,000,000, we can reduce or waive this requirement at our discretion. Account minimums for Wrap Program (i.e. Automated Investing Program) differ depending on the arrangement.

Credicorp Capital Advisors dba *Credicorp Capital Invest* also offers online (automated) investing BCP Advisors, LLC dba BCP Global (“BCP”) an SEC registered investment adviser via a sub-advisory and technology licensing agreement whereby Credicorp Capital Invest uses BCP’s proprietary technology platform to provide (online) investment advisory services to clients, accessible via website and a mobile application and/or other digital interfaces that may develop and use in connection with the program from time to time, including third-party digital interfaces. Credicorp Capital Invest’s automated investing gives clients access to discretionary investment advisory services whereby the program uses the information that a client provides on the web interface regarding investment

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horizon and appetite for risk to recommend a specific asset allocation and a corresponding strategic investment portfolio which is process and maintained via automated algorithm. Please see Credicorp Capital Advisors' Form ADV Part 2A for further details and Credicorp Capital Advisors Wrap Program Brochure.

Brokerage, custody, and transaction execution services offered to clients via this automated program are provided by Interactive Brokers, LLC a third-party Financial Industry Regulatory Authority ("FINRA") registered broker-dealer and member of SIPC.

For additional information regarding brokerage services and limitations, [click here](#)² to view our Regulation Best Interest (Reg BI) Disclosure Supplement. For additional information regarding our advisory services, [click here](#)³ to view our ADV Brochures.

Ask your Financial Professional

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What fees will I pay?

For **brokerage services** when you transact in a brokerage account, you will pay a transaction-based fee. This fee is based on the specific transaction, not the value of your account. With certain investments such as stocks or exchange traded funds (ETF) this fee is called a commission. For other investments, such as a bond, this fee might be part of the price you pay for the investment, which is also known as "mark-up" or "mark-down". With mutual funds and other investments this fee may be referred to as a "sales charge" or "load" and it reduces the value of your investment.

Certain investments, such as mutual funds also impose additional fees that will reduce the value of your investment over time including 12b-1 fees and other trailing compensation. Also, with certain investments you may have to pay fees, such as surrender charges, when you sell the investment. From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time. In a brokerage account, more transactions result in us charging you more fees. Therefore, we could have an incentive to encourage you to engage in more transactions. You may also pay other fees that are not connected with the purchase of a security for things like account maintenance, wire transfers, and more.

For **investment advisory services** fees for the management of accounts will be based upon a percentage of the total assets in the account. We typically charge an annual management fee, between 0.25% and 2% of assets under management based on the complexity of each client's individual portfolio, amongst other criteria. The fee is usually paid at the end of each quarter and is calculated monthly based on an average market value of the account of each calendar month, multiplied by the agreed upon annual fee and divided by 12. We may also charge an hourly fee for family office or consulting services ranging from \$150 to \$300 per hour. However, these rates are determined based on the complexity of the services provided and may fall outside of these amounts. On some accounts, the adviser and client may negotiate an incentive fee. This fee may range but will not typically exceed 20%. Additional details will be established in your investment advisory agreement.

We may also send brokerage orders through our affiliate, Credicorp Capital LLC. Upon processing orders through Credicorp Capital LLC, your account will be charged a flat service fee reflected as a service charge on your confirmation. This charge is utilized in part to cover certain operational and execution costs incurred by the Credicorp

² <https://www.credicorpcapital.com/USA/regbidisclosure>

³ <https://adviserinfo.sec.gov/firm/brochure/290081>



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Capital LLC's trading desk. Separately, we offer Wrap Fee Programs which provides clients with the ability to invest in certain investment products without incurring separate brokerage sales charges and/or custody charges. In this case, one fee is charged as a percentage of assets under management, which includes the cost of brokerage and platform fee with the Adviser's affiliate Credicorp Capital LLC or applicable third parties, as indicated in the advisory agreement.

The management fee for the Wrap Program can range from 0.25% to 2.00% of assets under management, depending on the arrangement (i.e. Automated Investing Program versus full-service asset management), and is inclusive of securities transaction, brokerage, and custodian fees incurred as part of the overall account management. A portion of the fees paid to us are used to cover the securities brokerage commissions and transactional costs attributed to the management of our clients' portfolios. The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account.

Other Fees and Costs for Brokerage and Advisory Accounts

Depending on your type of account and specific investments, you may also incur other costs and fees, including fees for outside brokers, custodial fees, manager fees, wire transfers, margin, and certain other expenses associated with your account, usually described in your account agreements and investment specific charges identified in a prospectus or other offering materials.

You will pay fees and incur costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time.

For additional information regarding the costs and fees associated with your brokerage account, [click here](#)² to view our Reg BI Disclosure Supplement. To see the costs and fees associated with our advisory services, [click here](#)³ to view our ADV Brochures.

Ask your Financial Professional

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What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you.

Here are some examples to help you understand what this means:

- **Proprietary Products:** We will earn higher fees, compensation, and other benefits when you invest in a product that we (or one of our affiliates) advise, own, manage, or sponsor. As such, we have an incentive to recommend (or to invest your assets in) those types of products.
- **Third-Party Payments & Revenue Sharing:** We share revenue and receive payments from third parties, including affiliates, clearing firms, product sponsors, and managers (or their affiliates) when we recommend products and services in



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products and services. As such, we have an incentive to recommend certain products and services that pay us more.

- **Principal Trading:** We may buy or sell securities to you for our own account because we earn compensation (such as commission equivalents, mark-ups, mark-downs, and spreads).

For additional information regarding these and other conflicts of interest dealing with you brokerage account and services, [click here](#)² to view our Reg BI Disclosure Supplement. To see more information about these and other conflicts of interest dealing with our advisory services, [click here](#)³ to view our ADV Brochures

Ask your Financial Professional

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How do your Financial Professionals make their money?

For **brokerage accounts**, your financial professional is paid a percentage of the selling compensation (commissions, markup, markdowns, loads – as described above) as well as trailing compensation. They may also be offered bonuses and recruitment incentives such as forgivable loans or reimbursements for certain expenses.

For **advisory accounts**, your financial professionals may receive a percentage of the fee received by the Adviser based on assets under management, according to respective advisory arrangements between the Adviser and each individual financial professional.

Do you or your Financial Professionals have legal or disciplinary history?

Yes, you can visit Investor.gov/CRS for a free and simple search tool to research more information about our Firm and your financial professional

Ask your Financial Professional

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Additional Information

To find out additional information about our brokerage or advisory services, you may visit our website at www.credicorpcapital.com/USA. If you need any other up-to-date information or would like a copy of our relationship summary sent to you, call us at 305-455-0970.

Ask your Financial Professional

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