



Services for Independent Asset Managers

Note of Confidentiality:

In its function as a services platform, IAM and its Directors and Staff, will ensure that confidentiality of its members, client information and transactions is preserved. IAM commits and shall ensure that each of its employees personally commit to avoid any situation which constitutes a conflict of interest between themselves or it member's clients.



Services

IAM is a modern platform designed to preserve the security and stability of Independent Asset Managers. IAM provides its members a strategic solution, enabling them to focus on their own portfolio's interests.

The Independent Asset Manager is regulated by the Superintendency of the Securities Market (SMV) of the Republic of Panama. Due to its geographical position, political stability and characteristics of its economy, such as its territoriality principle, Panama has become one of the most important worldwide jurisdictions for foreign investors to carry out their business activities.

IAM offers multiple advantages and services to its members:

Management

Administration of all organizational and legal aspects, including issuance the "Investment Advisor" License, and all existing and new relations with:

- Law firm
- SMV
- Audit
- Any counterpart any member needs to conduct its business

Staff

Sufficient qualified staff for administration, accounting, and back-office activities.

Others

Such additional services as may be agreed between the parties from time to time in writing.

Costs

Start-up business costs	USD	Yearly costs	USD
Capital	50,000	Legal costs*	
Initial Capital		Registered Agent	685
Legal costs*	25,000	Government Registration	300
Set Up	685	Legal Relation	12,000
Registered Agent	300	Company costs	
Government Registration		Investment Advisor License	2,500
Company costs		Business License	50
Investment Advisor License	5,000	Staff costs	
Others*		1 Principal Executive / Analyst	min. 36,000
Initial External Audit	1,300	1 Compliance Officer	min. 18,000
Insurance E&O	8,000	1 Accountant	12,000
Sundry Items	715	Others*	
TOTAL	91,000	External Audit	3,500
		Insurance E&O	8,000
		Sundry Items	965
		TOTAL	94,000
			<i>*(ITBMS (7%) not included)</i>