

# Baru Asset Management

## Baru Asset Management LLC

### Brochure Supplement for

### Rafael Benavente

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CRD# 1901683

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This brochure provides information about the qualifications and business practices of Rafael Benavente and Baru Asset Management LLC. If you have any questions about the contents of this brochure, please contact us at (786) 235.8700 or write to rafael@barucapital.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Baru Asset Management LLC. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Rafael Benavente

### EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Rafael Benavente is the co-founder of Baru Asset Management (2013), an entity dedicated to investment management. Mr. Benavente has over 20 years of experience in economic analysis, business and financial consulting, investment funds and private enterprises as well as investment management.

Mr. Benavente helped establish and is a partner in the General Partnership of InterEnergy, a \$500 Million Private Equity Fund dedicated to power generation business in Latin America. He was a Managing Director of Citigroup Global Markets Inc., where he ran the Special Situations Fund for Latin America, a \$500 Million fund dedicated to Mezzanine Lending and Private Equity Investments with proprietary capital.

Mr. Benavente started his career in the financial industry with Chubb Securities in 1991. Mr. Benavente joined Merrill Lynch Private Bank, as a Financial Consultant, working for the Emerging Markets Group, covering Latin American accounts in 1992. Later, Mr. Benavente joined Royal Bank of Canada as Vice President, running a non-discretionary portfolio of \$300 Million in emerging markets credits. In 2010, Mr. Benavente joined InterBolsa Investment Management in Miami as head of alternative investments until he left the firm 2012.

Mr. Benavente, as Portfolio Manager of Baru Asset Management, serves as investment adviser to the all Baru's affiliated funds.

Rafael earned his B.A. and M.A. in Finance and International Business from the Loyola University in New Orleans, LA.

### DISCIPLINARY INFORMATION

Neither Rafael Benavente nor Baru Asset Management LLC have been subject to any disciplinary actions by the Securities Exchange Commission (SEC) or any other regulatory authority.

You may access Mr. Benavente's regulatory file by following this link to the SEC Investment Adviser Public Disclosure (IAPD) Database: <http://www.adviserinfo.sec.gov>

### OTHER BUSINESS ACTIVITIES

Mr. Benavente is a Managing Director and shareholder of Baru Capital Partners LLC, a real estate investment vehicle incorporated in Florida.

In addition, Mr. Benavente is currently a Member / Shareholder of the following companies:

Benavente Investment Holdings, LLC  
Vanguardia Wireless LLC  
Key Biscayne Private Equity Partners, LLC

Springhill Investment Holdings, LLC  
RB Marine & Industrial Corp  
Flagler Investment Advisors, LLC

# Baru Asset Management

## SUPERVISION

Baru Asset Management LLC has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Baru Asset Management LLC deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Baru Asset Management LLC are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates. Baru Asset Management LLC collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest. Baru Asset Management LLC maintains a Code of Ethics and they will provide a copy to any client or prospective client upon request.

Baru Asset Management LLC and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients.

The Firm prohibits itself and its associated persons from benefiting from the short-term market effects of transactions for clients. The Firm gives preference to clients trading over itself. Rafael Benavente, as the Firm's Chief Compliance Officer, reviews all transactions executed by the Firm on a daily basis, and conducts an additional review of all securities transactions by officers and employees quarterly. Clients may contact Mr. Benavente with any questions or concerns regarding their accounts or particular transactions, at (786) 235.8700 or email at [rafael@barucapital.com](mailto:rafael@barucapital.com).