

Amicorp Wealth Services LLC

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Miami, FL 33137

INVESTMENT ADVISER

CRD#319247

FIRM BROCHURE – FORM ADV PART 2A

This brochure provides information about the qualifications and business practices of Amicorp Wealth Services LLC. If you have any questions about the contents of this brochure, please contact us at 786 8421075 or write to l.alayo@amicorp-wealth.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. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Additional information about Amicorp Wealth Services LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

December 31, 2023

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III. MATERIAL CHANGES

On September 2022 we completed the minimum Assets Under Management (over \$100 Million). We have prepared a summary of the material changes to this and subsequent Brochures up until December 31, 2023. We may further provide other ongoing disclosure information about material changes as necessary.

We updated our assets under management to reflect the amount at the end of the period.

Currently, our Brochure may be requested by contacting us at telephone number 786-8421075 and by email at l.alayo@amicorp-wealth.com

Additional information about Amicorp Wealth Services LLC is also available via the SEC's website. The SEC's website also provides information about any persons affiliated with Amicorp Wealth Services LLC who are registered, or are required to be registered, as Investment Adviser Representatives ("IARs") of Amicorp Wealth Services LLC.

We also updated information involving our operation and potential conflicts of interests between our company, our management and our clients.

IV. ADVISORY BUSINESS

Amicorp Wealth Services LLC's principal business is to provide fee-based investment advisory services.

Our team believes that all clients, whether a big institution, a company, an individual, or a retiree, are entitled to knowledgeable and top-quality professional advice to manage their financial needs and obtain the best portfolio performance while simultaneously achieving their financial goals.

Our core values are proximity and personal relationship with clients through our team and Amicorp Group's affiliated companies. We strongly believe that by establishing a relationship of mutual trust, we could better understand the personal financial needs of each client.

Advisory Services

Amicorp Wealth Services LLC manages model portfolios, either on a discretionary or non-discretionary basis, according to the client's objectives. The advisor's primary approach is to use three levels of analysis: a) at a general level, top-down macroeconomic analysis, to determine general economic conditions and potential macroeconomic risks or opportunities worldwide; b) at a security level, fundamental and financial analysis to determine the attractiveness of a particular security; and c) to a lesser extent, for the execution of investment decisions, technical analysis to determine the timing of purchases or sales of selected securities.

Clients may select one or more model portfolio strategies according to their risk profile and investment objectives. Model Portfolios are managed on a discretionary basis by Amicorp Wealth Services LLC Investment Committee, which develops the portfolio asset allocation, selects the underlying securities populating the respective model strategy, and periodically rebalances the client's account to the original allocation. Based on the client's financial needs and investment objectives, the financial advisor assists the client in selecting the appropriate strategy.

The advisor thinks that the best approach to attain consistent long-term returns is to diversify risk, avoid excessive leverage, and carefully select each investment using objective criteria to protect downside risk as much as seek upside rewards. Furthermore, the advisor concentrates on selecting individual security investments, risk diversification, protection of downside risks, and a long-term horizon.

The advisor may use exchange-listed securities, over-the-counter securities, foreign securities, corporate or sovereign debt securities, CDs, mutual funds, hedge funds, options in securities and commodities, and futures on tangibles to accomplish this objective. The advisor may invest in Mutual Funds or Hedge Funds when it is more economical or

practical to build a portfolio in this fashion. This may be due to the costs of building a portfolio in non-OECD¹ local markets, the difficulties of gaining exposure to a sector/country for the size of investment contemplated, or superior expertise in picking securities in specific sub-sectors by mutual fund specialists. The advisor may invest in Closed-End Funds, particularly when those trade at a significant discount on the net value of their underlying assets. The advisor may invest in Hedge Funds and other private funds, to the extent that it believes that a particular Fund offers a superior advantage to what could be done by the advisor both in terms of absolute return and risk control through a diversification strategy.

The advisor may reduce risk exposure and carry significant cash positions as a possible hedge against market movements that may adversely affect the portfolio. The advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio. The advisor may sell securities short, sell against the box, covered call writing, naked put writing, and other strategies to reduce risk and improve performance.

Amicorp Wealth Services LLC will only provide investment advisory services and portfolio management services but will not offer securities custody. Amicorp Wealth Services LLC may provide additional administrative services for specific clients. At no time will Amicorp Wealth Services LLC accept or maintain custody of the client's securities. According to the Investment Advisory Agreement, exceptionally, Amicorp Wealth Services LLC may have authority over a client's bank account only to facilitate the payment of fees and other advisory-related expenses.

As of December 31, 2023 we have USD 119,186,931 assets under management with only one client.

¹ OECD stands for Organization for Economic Cooperation and Development, an international economic organization of 34 countries founded in 1961 to stimulate economic progress and world trade. It is a forum of countries committed to democracy and the market economy, providing a platform to compare policy experiences, seek answers to common problems, identify good practices and co-ordinate domestic and international policies of its members.

V. FEES AND COMPENSATION

As of December 31, 2023, we are only charging fixed fees payable on a monthly basis directly by the client to us.

Fixed Fees:

Amicorp Wealth Services LLC provides Advisory and Portfolio Management Services to businesses and Institutional Clients. In some cases, these clients are required to pay only fixed fees to third party advisers. Fees for these clients are based on the scope of each project and discussed and approved by the clients in writing. The minimum fixed fee is \$250.00 per quarter / \$1,000.00 per year. These fees may be negotiated by the advisor under unusual circumstances, at the sole discretion of the advisor.

VI. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Performance Fees

We are not currently charging performance fees.

VII. TYPES OF CLIENTS

Amicorp Wealth Services LLC will provide advice to individual clients, high-net-worth individuals, and small companies. Our cumulative minimum account is \$500,000.00, however, based on various facts and circumstances, the advisor may, at its sole discretion, accept accounts of lower value.

VIII. METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

The advisor's main approach is to use three levels of analysis: a) at a general level, top-down macroeconomic analysis², to determine general economic conditions and potential

² An investment philosophy that first considers macroeconomic factors. When making investment decisions a top-down investor first considers the broad condition of the economy, then factors affecting specific industries expected to outperform the economy, and, finally, individual companies expected to do the best in those industries. Proponents of top-down investing argue that it identifies good companies more efficiently, while critics contend that it does not let the investor know the details of each specific stock. Farlex Financial

macroeconomic risks or opportunities worldwide; b) at a security level, fundamental and financial analysis³ to determine the attractiveness of a particular security; and c) to a lesser extent, for the execution of investment decisions, technical analysis⁴ to determine the timing of purchases or sales of selected securities.

The advisor thinks that the best approach to attain consistent long-term returns is to diversify risk, avoid leverage and carefully select each investment using objective criteria with a view to protecting downside risk as much as seeking upside rewards. The advisor may use exchange-listed securities, over-the-counter securities, foreign securities, corporate or sovereign debt securities, CDs, mutual funds, hedge funds, options in securities and commodities, and futures on tangibles to accomplish this objective. The advisor may invest in Mutual Funds or Hedge Funds when it is more economic or practical to build a portfolio in this fashion. This may be due to the costs of building a portfolio in non-OECD local markets; the difficulties of gaining exposure to a sector/country for the size of investment contemplated, or due to superior expertise in picking securities in specific sub-sectors by mutual fund specialists.

The advisor may invest in Closed-End Funds, in particular when those trade at a significant discount on the net value of their underlying assets. The advisor may invest in Hedge Funds, to the extent that it believes that a particular Hedge Fund offers a superior advantage to what could be done by the advisor both in terms of absolute return and risk control via strategy diversification.

The advisor may reduce risk exposure and carry significant levels of cash positions as a possible hedge against market movements which may adversely affect the portfolio. The advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio. The advisor may sell securities short, sell against the box, covered call writing, naked put writing, and other strategies to reduce risk and improve performance. The advisor may eventually manage different affiliated Funds, each with a distinctive risk profile and objectives. Each prospective investor in the Funds should evaluate the risk of each vehicle, the investment restrictions of their respective mandates, and the consistency between the

Dictionary -2012

³ Fundamental analysis is a method of evaluating securities by attempting to measure the intrinsic value of a stock. Fundamental analysts study everything from the overall economy and industry conditions to the financial condition and management of companies. Investopedia - 2015

⁴ Technical analysis is the evaluation of securities by means of studying statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value but instead, use stock charts to identify patterns and trends that may suggest what a stock will do in the future. Investopedia 2015

Funds' and the investors' objectives and risk tolerance. Disclosure and transparency for our qualified clients, who invest in these funds, will be of our highest concern.

There is a substantial risk of loss in trading in securities and other financial instruments, including any affiliated Funds managed by the advisor. Past results are no guarantee of future performance. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources, and other relevant circumstances. Trading in futures and options is not suitable for many members of the public.

Hedging transactions may increase the risks of capital losses

The Adviser may utilize hedging strategies primarily to protect and preserve capital as well as yield enhancement. Investment products in which the Adviser invests clients' accounts may utilize a variety of financial instruments, such as options, for risk management purposes. While hedging transactions may seek to reduce risk, such transactions may result in a worse overall performance. Certain risks cannot be hedged, such as credit risk, relating both to particular securities and counterparties. The Adviser will not always invest in funds or other investment vehicles that utilize hedging strategies.

Leverage

The Adviser does not utilize leverage under its current strategies; however, it reserves the right to engage in leveraged strategies.

Liquidity of investment portfolio

The market for some securities in which Adviser invests indirectly on behalf of its clients may be relatively illiquid. Liquidity relates to the ability to sell an investment in a timely manner. The market for relatively illiquid securities tends to be more volatile than the market for more liquid securities. Investments in relatively illiquid securities may restrict the ability of a fund or portfolio manager to dispose of investments at a price and time that it wishes to do so. The risk of illiquidity also arises in the case of over-the-counter transactions. There is no regulated market in such contracts and the bid and offer prices will be established solely by dealers in these contracts. Client accounts that are invested in funds or other instruments that contain illiquid investments may be subject to these risks.

Foreign currency markets

The Adviser's investment strategies may cause a client to be exposed to fluctuations in currency exchange rates where it invests directly or indirectly in securities denominated in currencies other than U.S. dollars. The Adviser may from time to time engage in direct foreign currency transactions. However, the underlying funds and other investment vehicles may engage in direct foreign currency trading. The markets in which foreign exchange transactions are effected are highly volatile, highly specialized, and highly technical. Significant changes, including changes in liquidity and prices, can occur in such markets within very short periods of time, often within minutes. Foreign exchange trading risks include, but are not limited to, exchange rate risk, interest rate risk, and potential interference by foreign governments through regulation of local exchange markets, foreign investment, or particular transactions in foreign currency.

Derivatives

The Adviser's investment strategy may cause a client to be exposed to derivatives including instruments and contracts the value of which is linked to one or more underlying securities, financial benchmarks, or indices. Derivatives allow an investor to hedge or speculate upon the price movements of a particular security, financial benchmark, index, currency, or the interest rate at a fraction of the cost of investing in the underlying asset. The value of a derivative depends largely upon price movements in the underlying asset. Therefore, many of the risks applicable to trading the underlying asset are also applicable to derivatives trading. However, there are a number of other risks associated with derivatives trading. For example, because many derivatives provide significantly more market exposure than the money paid or deposited when the transaction is entered into, a relatively small adverse market movement can result not only in the loss of the entire investment but may also expose a client to the possibility of a loss exceeding the original amount invested.

Settlement risks

The Adviser's investment strategies may expose a client to the credit risk of parties with whom the Adviser, on behalf of the client or the underlying funds, trades and to the risk of settlement default. Market practices in the emerging markets in relation to the settlement of securities transactions and custody of assets will provide increased risk. Although the emerging markets have grown rapidly over the last few years, the clearing, settlement, and registration systems available to effect trades on such markets are significantly less developed than those in more mature world markets which can result in delays and other material difficulties in settling trades and in registering transfers of securities. Problems of settlement in these markets may affect the net asset value and

liquidity of a client's portfolio or investments in such portfolios.

Emerging Markets

The Adviser's investment strategies include direct and indirect investments in securities in emerging markets and such investments involve special considerations and risks. These include a possibility of nationalization, expropriation or confiscatory taxation, foreign exchange control, political changes, government regulation, social instability or diplomatic developments which could affect adversely the economies of such countries or the value of a client's investments, and the risks of investing in countries with smaller capital markets, such as limited liquidity, price volatility, restrictions on foreign investment and repatriation of capital, and the risks associated with emerging economies, including high inflation and interest rates and political and social uncertainties. In addition, it may be difficult to obtain and enforce a judgment in a court in an emerging country. The economies of many emerging market countries are still in the early stages of modern development and are subject to abrupt and unexpected change. In many cases, governments retain a high degree of direct control over the economy and may take actions having sudden and widespread effects. Investments in products of the emerging market may also become illiquid which may constrain the Adviser's ability to realize some or all of a client's portfolio holdings. Accounting standards in emerging market countries may not be as stringent as accounting standards in developed countries.

Investment Concentration

Some client accounts may have a high concentration in one sector, industry, issuer, or security that may subject such accounts to greater risk of loss in the event such investments take an economic downturn.

Material Risks for Particular Types of Securities

The Adviser does not invest in a specific security or product type. The material risks involved with investing are described above.

Please note that investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

IX. DISCIPLINARY INFORMATION

Mr. Luis Alayo-Riera has been named in 3 Customer Complaints that resulted in an award in excess of \$2,500.

X. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Amicorp Wealth Services LLC is a registered investment adviser license with the Securities and Exchange Commission (**SEC**).

For Form ADV Part 2, certain AMICORP WEALTH SERVICES LLC management persons are registered as representatives or associated persons of AMICORP WEALTH SERVICES LLC. In the future, certain AMICORP WEALTH SERVICES LLC personnel may be considered management persons and, as such, may be registered, or have applications pending to register, as representatives and associated persons of AMICORP WEALTH SERVICES LLC to perform their job responsibilities.

AMICORP WEALTH SERVICES LLC is to comply with the obligations, duties, and other requirements under the Securities Exchange Act of 1934 and the Investment Advisers Act of 1940.

The Global Presence of the Amicorp Group

AMICORP WEALTH SERVICES LLC forms part of the Amicorp Group. The Amicorp Group is a Hong Kong-based economic group with a global presence through an international network of more than 40 offices in over 30 countries, offering access to professionals' international expert knowledge and skills.

Conflicts of Interest and Information Walls

Our CCO and manager is involved with the operation of Flow Focus (DBA as The Atlas Financial Group, a registered investment advisor.). He is also involved with the general partner structure of the Finisterre Hedge Fund LP, a hedge fund that some clients of the firm may have acquired or acquire in the future as part of their portfolio diversification strategy.

As AMICORP WEALTH SERVICES LLC is affiliated with the Amicorp Group, we recognize that actual, potential, and perceived conflicts of interest may develop in the normal course of operations in various parts of the AMICORP WEALTH SERVICES LLC and the Amicorp Group's other affiliated entities. Managing conflicts of interest is an integral part of AMICORP WEALTH

SERVICES LLC and Amicorp Group's risk management process.

To address these conflicts,

1. AMICORP WEALTH SERVICES LLC has "Information Walls" in place, which are designed to allow other Amicorp Group's entities to engage with the same or related clients at the same time and to prevent the unauthorized disclosure of material nonpublic information while allowing public side sales, trading, and research activities carry on their other businesses; and
2. AMICORP WEALTH SERVICES LLC has adopted a "Code of Ethics," which provides policies and procedures that prevent the misuse of material nonpublic information by AMICORP WEALTH SERVICES LLC and persons associated with AMICORP WEALTH SERVICES LLC.

Each of AMICORP WEALTH SERVICES LLC and Amicorp Group entities evaluates its business activities and the actual and possible conflicts that may emerge from its activities on an ongoing basis. To the extent that existing or new business activities raise an actual conflict of interest or even the appearance of a match, we endeavor to provide clients with complete and clear disclosure or to take action to manage the conflict.

Amicorp Group Global Services and Presence

Amicorp Group provides a broad range of global management services, fund services, and capital market offerings to clients.

Amicorp Group's clients include large, medium, and small enterprises and startups. Amicorp Group affiliates provide the local understanding and expert knowledge, ensuring that clients can seamlessly navigate the complexity of ever-changing rules and regulations. They work alongside clients, and as the client's company internationalizes its business, they assist clients with risk management and the simplification of global operations.

The Amicorp Group's affiliates aim to support our clients at all levels of their business, and they can assist clients with, amongst others:

A. AMICORP GROUP FINANCIAL MARKETS SERVICES

The Amicorp Group's affiliates support financial markets transactions at a local level and global scale. They help manage and administer a wide range of deal structures, from securitizations to project finance and syndicated loans providing financial markets solutions to public and private

companies, financial institutions, private equity, and asset managers.

The international financial markets are the structure by which governments, banks, and companies can gain access to capital to assist in their borrowing and investment requirements for various purposes including, but not limited to, capital expenditure, acquisitions, fundraising, and refinancing of existing debt.

The Amicorp Group provides integrated financial service delivery and access to financial market solutions across multiple jurisdictions. At the same time, it offers a single point of contact. Clients benefit from their creative, innovative, and strategic solutions.

As an independent service provider, Amicorp's services for the financial markets include, but are not limited to, trading, execution, custody, securitizations, special purpose vehicle (SPV) management, agency, and trustee services for transactions worldwide.

The Amicorp Group's Financial Markets service offerings include:

- Asset Management is performed by the following Amicorp Group's entities, which are subject to the rules and regulations in force in the jurisdictions set out below:
 - Amicorp Wealth Services, LLC (AMICORP WEALTH SERVICES LLC); United States of America
 - Amergeris Global Markets (UK) Ltd; United Kingdom
 - Amicorp Capital (DIFC) Ltd.; The United Arab Emirates
 - Amicorp Asset Management Singapore Pte. Ltd.; Singapore
 - Amicorp Capital (Mauritius) Ltd
 - Amicorp Capital IFSC Private Ltd.; India
 - Amicorp Uruguay Administradora de Fondos de Inversion S.A.; Uruguay
 - Amicorp Global Markets (Curacao) N.V.; Curacao
 - Amicorp Bank and Trust Ltd., Barbados
- Structured Fund Solutions: Variable Capital Company offerings
- Financial Markets Solutions: Bonds, Process Agents, Securitizations
- Investment Banking Services: IPOs and Listings
- Proprietary Funds, Investment Advise, Execution Services
- Trust Activities
 - Amicorp Trustees (South Dakota) LLC, South Dakota, United States
 - Amicorp (BVI) Trustees Ltd.; Britiosh Virgin Islands
 - Amicorp Cayman Fiduciary Limited; Cayman Islands

- Amicorp Trustees (New Zealand) Limited; New Zealand
- Amicorp Services Ltd, Inc: Florida, United States
- Amicorp U.S. Director Service LLC: Florida, United States
- Amicorp (UK) Ltd.; England and Wales
- Amicorp New Zealand Ltd.; New Zealand
- Amicorp Switzerland AG.; Switzerland
- ProServices Trustees (Switzerland) GmbH.; Switzerland
- Amicorp Netherlands B.V.; the Netherlands
- Amicorp (Cyprus) Ltd.; Cyprus

B. AMICORP GROUP GLOBAL MANAGEMENT SERVICES

The Amicorp Group offers a comprehensive range of consulting management services and supports legal, corporate secretarial, and administrative services. Their wide range of global managed services includes but is not limited to corporate secretarial and entity administration services for multinationals, private equity, venture capital groups, financial institutions, family offices, and high-net-worth individuals (HNWI).

With its global network of offices, the Amicorp Group is the expert that understands local and international needs. Whether for international structuring requirements or fiscal planning, their experienced professionals can provide complete company management services, fiduciary administration, regulatory compliance, accounting, and support services, offering consistency across international borders. We can provide clients with a single point of contact to coordinate the day-to-day management of their global operations and ensure clear communication across multiple jurisdictions.

With more than 30 years of experience, the Amicorp Group assists entrepreneurs and enterprises in their international growth, providing all the services they need.

The Amicorp Group completely understands and knows the international and national regulatory frameworks. The team can efficiently manage local criticalities and challenges clients face when approaching foreign markets. The Amicorp Group offers solutions to identify the correct planning and execution of internationalization projects: setting up a local presence managing the local business in compliance with tax, accounting, and governance obligations.

Stability, efficiency, and compliance are critical factors in the successful life cycle of a company. Consider our professionals the trusted advisers who ensure such factors are met.

Amicorp Group does much more than provide clients with the efficiency needed to keep their entity compliant. They would file annual accounts and tax returns with local authorities, provide

clients with the local expert director, register the entity name and provide clients a registered address. They would coordinate legal documents, maintain the books and records and store them safely. They will track the entity registration and fulfill all deadlines.

Amicorp Group understands and executes various finance processes, allowing the client's CFO to focus on more significant and strategic matters. They engage with our clients as a strategic partner offering our financial controllers and finance directors and ensuring quality CFO assist services allowing the company their own space to define the engagement model.

Amicorp Group services include:

- International investment structuring
- Incorporation of legal entities
- Domiciliation services
- SPV administration services
- Directorship services
- Corporate secretarial services
- Accounting, administrative & payroll services
- Audit coordination services
- Corporate financial planning services
- CFO assist services
- Specialized services

Reviewing the client's assets and providing consolidation possibilities is part of Amicorp Group's DNA. Their clients have a variety of asset types, such as private companies, real estate, and assets held with investment managers, banks, and financial institutions. They monitor the performance, maintain records and offer effective planning solutions.

Amicorp Group offers trustee or foundation services to manage assets. They meet legislative obligations and can file all required returns and declarations. Their experts will provide clients with accounting solutions, including financial statements, tax filing, and regulatory reporting. Amicorp Group offers a range of estate and succession planning solutions in alignment with the rules and regulations of all the jurisdictions in which services are provided to their clients. These solutions allow families to transition their wealth from one generation to the next.

Their professionals include experienced wealth structures and business developers, knowledgeable in fulfilling the needs of families and structuring these families' worldwide assets to protect the wealth and interests of their future generations.

Their professionals have access to the full range of Amicorp Group's global network, including

its third-party offering. They will go to great lengths to offer our clients maximum value and personalized service. They are at the forefront of delivering a full range of compliant solutions, supported by our secure, industry-leading IT infrastructure and systems.

These services include:

- Trust setup & governance
- Trustee services
- Foundation setup and management
- Corporate administration services
- Real property holding structures
- Estate and Succession Planning
- Relocation and Immigration Services
- Family Office Support Services
- Marine & Aviation for private use

C. AMICORP GROUP BUSINESS SUPPORT SERVICES

Amicorp Group provides a full range of financial and accounting, legal, and compliance solutions, offering clients options to outsource their non-core activities. Their services include a broad spectrum of tailor-made business solutions to fit each client's specific requirements.

Their solutions will give clients the flexibility to reduce time-to-market across jurisdictions. Their services are designed to relieve clients of time-consuming work to focus their time, energy, and resources on higher value-added activities. Service centers in Davao (Philippines) and Bangalore (India) are the core of our BPO and KPO operations, also have other production locations in various countries.

The portfolio of services of Amicorp Group includes end-to-end transaction services such as accounts payable processing and receivables management, core accounting services including IFRS, US GAAP, and local compliant financial statements.

In addition to the accounting services, they have a whole pallet of services available to support non-core activities.

The service offering includes:

- Incorporation & corporate secretarial services
- HR services
- Payroll services

- Accounting, tax compliance, finance & reporting
- Compliance & data privacy protection
- International treasury & CFO services
- Legal outsourcing services
- Data sourcing & analysis

D. AMICORP GROUP FUND SERVICES

Amicorp Group offers a wide range of fund products. Through Amicorp Fund Services (AFS), the Amicorp Group provides comprehensive services to the global traditional hedge funds, alternative investment funds, private equity, and venture capital funds. From assisting with setting up the proper structure in the right jurisdiction to the Fund's actual administration and ongoing maintenance.

Amicorp Group offers comprehensive fund administration services, fund set up & fund structuring services for traditional and alternative investment funds. They distinguish themselves by ensuring the highest accuracy of their end-product and committing to timely delivery of their services.

As an ISAE-3402 Type II certified fund administrator, Amicorp Fund Services specializes in directorship services and investor and valuation services. It provides full compliance and governance services for any fund. Using state-of-the-art PFS Paxus software and online web reporting, Amicorp Fund Services delivers accurate and timely information to fund operators and investors.

Services include:

- The core business comprises Net Asset Value (NAV) calculation;
- Investor services;
- Fund structuring; and
- Corporate management.

Amicorp Group focuses on the following factors:

- Fully automated fund administration services, based on state of the art, globally recognized technology, integrates NAV calculation, investor administration, general ledger, and KYC/AML features.
- Establish automatic financial data feeds whenever possible, whether it concerns broker information or market data.

- Before the reporting package is final, it is carefully reviewed by a team of highly experienced fund administrators.

E. AMICORP GROUP TAX COMPLIANCE AND REPORTING

Decoding the maze of regulatory tax compliance, the Amicorp Group provides services relating to tax compliance, regulatory reporting, and automatic exchange of information in today's tax transparent world.

Clients reach out to Amicorp Group to assist with the growing transparency, ever-increasing regulatory requirements, and increased stakeholder demands. Amicorp Group can help meet these demands effectively and efficiently through our Regulatory Reporting and Tax Compliance Services. They are committed to providing the highest quality services to businesses globally.

Their team of service providers are professionals and highly knowledgeable with insights into the global tax and regulatory landscape. They can assist clients in conducting their business in multiple jurisdictions and finding the right economic substance level to keep companies in good standing by delivering quality services and solutions that will allow clients to focus on core business activity.

Realizing a successful international expansion is complicated and can include many challenges. Amicorp Group has the international experience and local know-how to help clients grow their businesses. They have experience doing business in over 30 countries, and we have associations in at least another 40; we can help companies expand and create instant global reach. They take care of all the 'non-core' work on an ongoing basis so clients can focus on the core activities of their business.

Amicorp Group can help set up a business quickly and efficiently for its clients. They can help with opening a bank account and with the start-up of the entity. Coordinating tax and legal needs, reporting, compliance, training, and data protection and management will be a daily routine. Process definition and automation, content management, proactive management through alerts and notifications; dashboard management; dynamically updated IAmicorp Wealth Services LLC and regulations; improved transparency and reduced cost of non-compliance.

F. AMICORP GROUP BANKING AND FINANCIAL SERVICES

Through Amicorp Bank and Trust (an international banking business licensed in Barbados), Amicorp Group provides a range of tailor-made financial support solutions: Banking and Escrow, Corporate Finance, Securitization, Global Trading, and Custodian and Administration services. In the present time Amicorp Bank and Trust is the only client of the Firm.

Amicorp Bank and Trust's strategic objective is to create value for its clients by optimizing the synergy between Amicorp Bank and Trust and the other Amicorp Group's affiliates that supply the services described above.

Amicorp Bank and Trust's extensive range of services and products includes opening multicurrency current and investment accounts, global payment services, SWIFT connection, foreign exchange, hedging solutions, secure credit cards, and escrow services.

XI. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Amicorp Wealth Services LLC has adopted a Code of Ethics that sets forth the basic ethical conduct policies for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Amicorp Wealth Services LLC deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Amicorp Wealth Services 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. Amicorp Wealth Services 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. Amicorp Wealth Services LLC maintains a code of ethics, and they will provide a copy to any client or prospective client upon request.

Amicorp Wealth Services LLC and its investment advisory representatives may, from time to time, purchase or sell products that they may recommend to clients.

Amicorp Wealth Services LLC prohibits itself and its associated persons from benefiting from the short-term market effects of transactions for clients. Amicorp Wealth Services LLC gives preference to clients trading over it. The Compliance Officer reviews all transactions to be executed by Amicorp Wealth Services LLC daily and conducts an additional review of all securities transactions by officers and employees quarterly.

XII. BROKERAGE PRACTICES

Best Execution: As an investment advisory company, the Firm has a fiduciary duty to seek the best execution for client transactions. While the best execution duty is difficult to define and challenging to measure, there is some consensus that it does not solely mean achieving the best price on a given transaction. Instead, it appears to be a collective

consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the client's specific needs. The Firm may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

This would justify higher commissions (or equivalent) than other transactions requiring routine services. If Amicorp Wealth Services LLC is directed by the client to direct trades to a specific broker-dealer other than the custodian typically used for trade execution, it is disclosed that the Firm's ability to negotiate commissions (where applicable), obtain volume discounts, or otherwise obtain the best execution may not be as favorable as might otherwise be obtained.

Order Aggregation: Amicorp Wealth Services LLC may combine orders into block trades when more than one account participates in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (*e.g.*, to reduce brokerage commissions or obtain a more favorable execution price). Block trading is performed when it is consistent with the duty to seek the best execution and is consistent with the terms of Amicorp Wealth Services LLC's investment advisory agreements. Equity trades are blocked based upon fairness to clients, both in the participation of their accounts and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive, to the extent possible, the same execution price (average share price) for the securities purchased or sold on a trading day. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade by the allocation statement. If an order is partially filled, the securities will be allocated pro-rata based on the allocation statement. Amicorp Wealth Services LLC may allocate trades differently than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

Clients will be free to direct their trading activity to the broker-dealer of your preference. Please note that, in some cases, a client-directed brokerage may present a risk to achieving the best execution.

Amicorp Wealth Services LLC never discloses the nonpublic personal information about its clients to anyone except those necessary to perform the transactions and provide the services that the clients require (such as broker-dealers, custodians, etc.) or as otherwise provided by law.

A copy of the Amicorp Wealth Services LLC Business Continuity Plan Disclosure Document will be provided to the Client at the time of account opening, as well as when material changes to the plan occur. A copy of this document may be obtained at any time upon request.

XIII. REVIEW OF ACCOUNTS

Portfolio Management: Accounts are monitored on an ongoing basis. The factors that may change allocations would be changes in economic conditions, changes in the fundamentals of the securities in the accounts, or technical factors. Re-balancing of assets may also be performed to comply with each client's investment instructions and profile. Amicorp Wealth Services LLC will produce a written quarterly statement using information supplied directly by the custodian.

Compliance: Accounts are typically reviewed by the Chief Compliance Officer every quarter or as needed due to market conditions or transactional activity. The Chief Compliance Officer will review daily transactions for investment advisory clients to determine that correct entries have been made for all client records. Additionally, accounts are reviewed periodically to assess overall performance, objectives, and fees, amongst other areas.

There are no specific triggering factors leading to an account review.

XIV. CLIENT REFERRALS AND OTHER COMPENSATION

At this time, Amicorp Wealth Services LLC does not have any solicitor's agreements in place.

XV. CUSTODY

Amicorp Wealth Services LLC provides investment advisory services and portfolio management services and does not provide securities custody or other administrative services.

All assets are typically held by qualified custodians; the custodians provide account statements directly to clients at their address of record at least quarterly. Therefore, aside from debiting fees from its clients' accounts to pay for services rendered, Amicorp Wealth Services LLC does not maintain custody of its clients' funds.

Amicorp Wealth Services LLC will provide a Quarterly Advisory Summary to its clients. Clients should carefully compare this summary report provided by us with the official account statement provided by the custodian.

XVI. INVESTMENT DISCRETION

Amicorp Wealth Services LLC may be granted discretion over selecting and amount of securities to be bought or sold in the client's accounts without obtaining prior consent or approval from the client. However, these purchases or sales may be subject to specified investment limitations previously set forth in the investment management agreement between the advisor and the clients in writing. Typical limitations include the type of securities, maximum amounts, concentration limits, etc.

XVII. VOTING CLIENT SECURITIES

Amicorp Wealth Services LLC will not vote nor advise clients how to vote proxies for securities held in client accounts. The client keeps the authority and responsibility for voting these proxies. Also, Amicorp Wealth Services LLC cannot give any advice or take any action concerning the voting of these proxies. The client and Amicorp Wealth Services LLC will have to agree on the terms to that effect in writing. For accounts subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for voting any proxies for securities held in plan accounts. Also, Amicorp Wealth Services LLC cannot give any advice or take action concerning the voting of these proxies.

Proxies will be provided directly to the client by the custodian.

Clients may obtain a copy of our Proxy Voting Policies and Procedures by contacting us at l.alayo@amicorp-wealth.com

XVIII. FINANCIAL INFORMATION

Amicorp Wealth Services LLC does not maintain any impairments or financial obligations that might prevent it from meeting any contractual obligation to its clients.

FORM ADV PART 2B - BROCHURE SUPPLEMENT

December 31, 2023

This brochure supplement provides information about the supervised persons listed below that supplement Amicorp Wealth Services LLC. Please contact Luis Alayo Riera, CCO, if you have any questions about the contents of this supplement.

List of Supervised Persons

Luis Alayo-Riera - Chief Compliance Officer.

Amicorp Wealth Services LLC

3050 Biscayne Boulevard
Suite 501
Miami, FL 33137

Telephone: 786 8421075
l.alayo@amicorp-wealth.com

Additional information about the above-supervised persons is available on the SEC's website at www.adviserinfo.sec.gov.

Luis Alayo Riera – CRD No 2678703

Chief Compliance Officer

Educational Background and Business Experience

Mr. Alayo-Riera has worked with top financial institutions for over 20 years, including Citigroup, Smith Barney, Morgan Stanley, and Raymond James. Luis has extensive knowledge of investments products, private wealth, and portfolio management.

Mr. Alayo-Riera has a Bachelor's Degree in Business Administration/Finance from the University of the Sacred Heart (San Juan PR) and additional coursework from Rider University (Princeton, NJ).

Mr. Alayo-Riera is fluent in Spanish and English.

Over the last years, Mr. Alayo-Riera has held the following positions in the USA:

PROFESSIONAL EXPERIENCE

The Atlas Financial Group / International FC Stone Miami, Florida
Senior Investment Consultant / Founder, Managing Partner April 2017 – Present

Raymond James & Associates, Inc. Miami Beach, Florida
Senior Vice President, Investments December 2011 – December 2016

Morgan Stanley Miami, Florida
Vice President International Wealth Management June 2009 – December 2011

Citi, Smith Barney San Juan, PR/Miami, Florida
Vice President, Portfolio Manager, International Wealth Management
May 2001 – June 2009

Raymond James & Associates, Inc. Boca Raton, Florida
Investment Advisor December 1998 – May 2001

Fechtor, Detwiler & Co, Inc. Boca Raton, Florida
Investment Banking February 1998 – December 1998

EDUCATION, EXAMINATIONS & STATE LICENSES

State Registration: Florida, New York, Puerto Rico, and US Virgin Islands

Series 31 – Futures Managed Funds Examination December 2008

Series 66 – Uniform Combined State Law Examination January 2006

Series 63 – Uniform Securities Agent State Law Examination February 1998

Series 7 – General Securities Representative Examination December 1997

Certified Retirement Management Advisor

University of the Sacred Heart San Juan, Puerto Rico
Bachelor's Degree in Business Administration / Finance June 1994

Rider University Princeton, New Jersey

American Military Academy JRTC
High School San Juan, PR June 1989

His core competencies include:

Portfolio Management | Wealth Management | Investment Advisory | Business Planning |
Business Development | Treasury Management

Disciplinary Information

Mr. Alayo-Riera has been named in 3 Customer Complaints that resulted in an award in excess of \$2,500. Other than that, to the best of our knowledge, Mr. Luis Alayo-Riera, has not been involved in a civil, self-regulatory organization, or administrative proceeding involving any of the following events:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

You may access Luis Alayo's regulatory file by following this link to the SEC Investment Adviser Public Disclosure (IAPD) Database:

[http://www.adviserinfo.sec.gov/\(S\(v0s1j0nivr4bef45caxf1155\)\)/IAPD/Content/Search/iapd_Search.aspx](http://www.adviserinfo.sec.gov/(S(v0s1j0nivr4bef45caxf1155))/IAPD/Content/Search/iapd_Search.aspx)

Other Business Activities

Mr. Alayo-Riera is a shareholder and Managing Director of AC Capital Group, LLC, a personal holding company. Mr. Alayo-Riera does not receive any compensation from this company, other than in the form of dividends. He dedicates 1hr a month to the management of AC. Mr. Alayo-Riera has a participation and is a manager of Flow Group LLC (DBA as The Atlas Financial Group, a registered investment advisor). He is also involved with the general partner structure of the Finisterre Hedge Fund LP, a hedge fund that has been acquired by clients of the firm.

Supervision

Amicorp Wealth Services 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 Amicorp Wealth Services LLC, deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Amicorp Wealth Services 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. Amicorp Wealth Services 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. Amicorp Wealth Services LLC, maintains a code of ethics and they will provide a copy to any client or prospective client upon request.

Amicorp Wealth Services LLC, and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients.

Amicorp Wealth Services LLC prohibits itself and its associated persons from benefiting from the short-term market effects of transactions for clients. Amicorp Wealth Services LLC gives preference to clients trading over itself and its Chief Compliance Officer will review all transactions executed by Amicorp Wealth Services LLC on a daily basis, and will conduct an additional review of all securities transactions by officers and employees quarterly. Clients may contact Mr. Alayo Riera with any questions or concerns regarding their accounts or particular transactions, at 786-8421075 or email at l.alayo@amicorp-wealth.com

