



Form ADV

Part 2A

EFG Asset Management (Americas) Corp.

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This Brochure provides information about the qualifications and business practices of EFG Asset Management (Americas) Corp. If you have any questions about the contents of this brochure, please contact us at (305) 482-8000 or [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

EFG Asset Management (Americas) Corp. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

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

MARCH 2020

## Item 2 – Material Changes

As required by SEC rules, EFG Asset Management (Americas) Corp (hereinafter “EFG Asset Management” or the “Adviser”), an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”), is required to inform our clients of material changes to its business that have occurred since the last annual update of the firm’s brochure.

Since the last update to this brochure dated as of October 2019, the Adviser has hired Ms. Samantha Santiago to serve as the Chief Compliance Officer replacing interim CCO, Mr. Carlos Gonzalez as of February 2020.

A copy of our brochure may be obtained free of charge by contacting us at: Phone (305) 482-8000 or Email: [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com). Further information about EFG Asset Management is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 4 – Advisory Business

### Adviser's Advisory Business

EFG Asset Management (Americas) Corp. (hereinafter “EFG” or the “Adviser”), a Delaware limited liability company established in 2011, is an investment adviser that offers discretionary services primarily to individuals, corporations and other business entities. Adviser is a wholly owned subsidiary of EFG Asset Management Holding (Singapore) PTE LTD., a Singapore company wholly owned by EFG Asset Management Holding AG, which is a Swiss wholly owned subsidiary of EFG International AG (“EFGI”). EFGI is a Swiss publicly listed company that is subject to consolidated supervision by the Swiss Financial Market Supervisory Authority (FINMA).

### Types of Advisory Services Adviser Offers

Adviser offers portfolio management services to clients through various types of discretionary accounts in accordance with each client's investment objectives. Adviser's discretionary investment activities focus on investments in various kinds of assets and securities in a variety of markets that are intended to fit within the objectives, strategies and risk profile as described by each client. Adviser offers clients consolidated reporting services as well as total wealth investment advice through a Family Office style offering. Adviser also offers Institutional Clients and High Net Worth clients the ability to invest in three distinct equity strategies through Adviser's Portland Office utilizing separately managed accounts. In addition, Adviser offers several specialized programs that are described below.

#### *Consolidated Reporting and Family Office Style Services*

Adviser offers consolidated reporting and advisory services similar to those found in a Family Office. These services include total wealth advice, portfolio reviews and investment advice as well as consolidated reporting for multiple accounts held at multiple institutions. Adviser works directly with clients across all of their investments and offers independent advice for the client's consideration.

#### *Other Services*

Adviser may provide additional services for clients from time to time as agreed between the client and the Adviser.

### Investment Restrictions

As described above, Adviser offers an array of services and clients can select among the services that the client and the Adviser feel are suited for the client. Clients may impose reasonable restrictions on the management of their accounts, including by

restricting particular securities or types of investments. Clients should be aware that performance of restricted accounts may differ from performance of accounts without such impediments, possibly producing lower overall results.

## Assets Under Management

As of December 31, 2019, Adviser had assets under management of approximately \$1.6 billion, managed on a discretionary basis.

## Item 5 – Fees and Compensation

### Adviser's Basic Fee Schedule

The below rates pertain to Adviser's investment management/advisory fees for services provided to clients (the "Management Fee"), and will fluctuate depending on the value of assets in a client's in accordance with this schedule. For example, if the Client's account's present value places the account in Band 2 but subsequently monies are withdrawn or negative market action occurs and the value decrease to that of Band 1, the applicable fee will increase in accordance with the above schedule. Alternatively, for example, if the client's account's value increased due to market action or contributions into the account, and the account value were to rise into Band 3 from Band 2, the applicable fee would be reduced in accordance with the above schedule. The Management Fee calculation will be based on assets under management during each quarter, averaging the account values on the first business day of each month of the respective quarter. The Management Fee will be due and charged to the client's account quarterly and will be debited from the account on or about the 15<sup>th</sup> of the final month of a respective quarter. 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. To the extent a client selects a strategy that will be sub-managed by a Sub-Manager engaged by Adviser, such Sub-Manager will receive a portion of the Management Fee received by Advisor.

Account Value	Fee Per Annum
BAND 1 - Up to \$1,999,999.99	1.50%
BAND 2 - \$2,000,000.00 to \$4,999,999.99	1.35%
BAND 3 - \$5,000,000.00 to \$9,999,999.99	1.10%
BAND 4 - \$10,000,000.00 to \$19,999,999.99	1.00%
BAND 5 - \$20,000,000.00 and over	0.85%

The specific manner in which fees are charged by Adviser is established in each written agreement with Adviser. All fees may be negotiated and may vary from the fee

schedules described below at the sole discretion of Adviser. Adviser may also rebate, adjust or waive fees in limited cases, in its sole discretion. A client may pay more or less fees than similar clients depending on the particular circumstances of the client, size of the account, additional or differing levels of servicing or as otherwise agreed with specific clients. Clients that negotiate fees, including any flat fees, may end up paying a higher fee than that set forth in the fee schedules below as a result of fluctuations in the client's assets under management and account performance.

See "Other Fees and Expenses" below for additional costs associated with the other discretionary portfolios.

### **Calculation and Deduction of Fees**

With respect to accounts that Adviser manages on a discretionary basis, including the specialized discretionary programs, Clients are generally required to authorize Adviser to directly debit management fees from client accounts quarterly. Management fees are deducted or billed, as applicable, on a quarterly basis as described above.

### **Separately Managed Accounts**

The Separately Managed Account will be charged a flat fee that is based upon the average account value on a quarterly basis in the same manner as discretionary accounts. This fee will be negotiated on a case by case basis with each individual client.

### **Other Fees and Expenses**

Securities transaction costs and third party administrative expenses will be charged to the Account. Fixed income transactions may involve additional costs and brokers executing trades (including transactions executed through Adviser's affiliated broker-dealer, EFG Capital International Corp.) may charge mark-ups and mark-downs. In addition, if a client directs trades in the account the commissions, sales charges, trailing fees, mark-ups/mark-downs and costs and expenses associated with such directed transactions will be charged to the account. Clients may incur certain charges imposed by custodians, brokers, third party investment advisers and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. With respect to all client accounts, clients should be aware that investment funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Adviser's fee.

Please refer to Items 10-12 for additional information regarding other fees and expenses and Adviser's affiliates.

## Family Office Fee Schedule

USD	1MM - 35MM	0.50%
USD	35MM - 50MM	0.45%
USD	50MM - 75MM	0.40%
USD	75MM - 100MM	0.35%
USD	+ 100MM	0.30%

The annual management fee is charged on a quarterly basis and based on the average of the account values on the first business day of each month of the respective quarter. For purposes of calculating Advisor's fee, the aggregate market value of the property in the Account is determined as of the end of each month (before deducting Advisor's fee) and includes all interest accrued, increase in value, or cumulative appreciation associated with the aggregate market value of the property held in the Account. If there have been additions to or withdrawals from the Account, the Advisor's fee is based on the aggregate market value, including all interest accrued, increase in value, or cumulative appreciation of the property held in the Account.

## Compensation for the Sale of Securities

Some of Adviser's supervised persons may accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds, in their individual capacities as registered representatives of Adviser's affiliated broker-dealer, EFG Capital International Corp. ("EFG Brokerage").

Supervised persons of Adviser not registered with EFG Brokerage do not receive such compensation in connection with accounts managed or advised by Adviser.

## Item 6 – Performance Based Fees

On a case-by-case basis Adviser may negotiate a performance fee with a client. Such performance fee will be equal to a percentage of the Account Profit (as defined below) above a Hurdle, defined below (the "Performance Fee"). A "Performance Period" is the 12-month period from January 1st to December 31st of each calendar year; provided, however, that a Performance Period may be deemed to end, at the sole discretion of EFG, as of the effective date of the Account termination, total withdrawal of assets, or partial withdrawal of assets. To the extent management of an account with a performance fee commences after January 1st of a calendar year, the initial Performance Period for such account will commence as of such effective date and shall terminate as of December 31st of that same calendar year (the "Adjusted Initial Performance Period").



The “Account Profit” is the Period Ending Value, defined as the net asset value of the Account (reflecting the deduction of the Management Fee) as of the last day of the Performance Period or Adjusted Initial Performance Period, minus the High Water Mark (defined as the Period Starting Value + Account Contributions During Period – Withdrawals During Period). Significant contributions and withdrawals may cause increases or decreases in the performance of the Account. The “Period Starting Value” for the Adjusted Initial Performance Period is defined as the initial amount invested into the Account, and for a Performance Period is defined as the prior Period Ending Value, adjusted for any performance fee charged for that Period, if any.

The “Hurdle” is the minimum Account Profit that must be generated during the Adjusted Initial Performance Period or a Performance Period before the Performance Fee may be charged. The Hurdle is defined as the increase of a negotiated percentage per annum with respect to the Account’s Period Ending Value from the Period Starting Value. The Performance Fee will generally be subject to a Hurdle, and would thus be charged solely with respect to the amount of Account Profit above such Hurdle.

## Item 7 – Types of Clients

Adviser’s clients generally may include individuals, banks, thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, investment funds and other business entities.

Adviser generally requires a minimum investment of \$500,000 to open a Discretionary Account. Adviser in its sole discretion may reduce or waive any minimum investment requirements. Although there is no stated minimum to maintain an account after it is opened, Adviser recommends that clients keep accounts above the minimum required for opening of the respective account.

## Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

### General Description

Adviser may analyze the securities and other investment products it recommends, purchases or sells with respect to client accounts through its various specialized area programs using charting, fundamental, technical and cyclical methods. Adviser’s investment strategies used to implement discretionary investment management services to clients include long term strategies (securities and other investment products held at least a year) and short term strategies (securities and other investment products sold within a year, some within 30 days). The funds and other securities in which Adviser invests may engage in short selling, use leverage, invest in derivatives and target emerging markets, among other strategies. For the purposes of identifying various objective parameters, Adviser has created various ranges of risk/reward strategies to address clients’ investment objectives.

Adviser is structured as an open architecture platform. There is a Global Investment Strategy Committee that determines fundamental global markets outlook (see Item 10 for more information on this Committee). Adviser, in coordination with Adviser's affiliates, performs due diligence on all third party managers and product providers. Adviser reviews, analyzes and supplements due diligence as necessary and makes an independent determination as to whether to approve a manager or product for client accounts.

### **Material Risks for Significant Investment Strategies**

While it is the intention of Adviser to implement strategies that are designed to minimize potential losses suffered by its clients, there can be no assurance that such strategies will be successful. It is possible that a client may lose a substantial portion or all of its assets in connection with investment decisions made by Adviser. The following is a discussion of material risks associated with Adviser's primary investment strategies set forth above, but it does not purport to be a complete explanation of the risks involved with Adviser's investment strategies. In determining that these risks are material with respect to Adviser's strategies, Adviser notes that while Adviser's management of accounts may not involve a significant or material amount of leveraging or investing in derivatives (among other risk factors discussed below), the underlying funds and investments that are contained in client accounts may use leverage, invest in derivatives and engage in other practices that can materially impact the performance of such fund or investment, which may in turn materially impact the value of Adviser's clients' portfolios.

#### *Investment Objective*

There is no guarantee that in any time period, but particularly in the short term, a client's portfolio will achieve appreciation in terms of capital growth or that a client's investment objective will be met by Adviser.

#### *Leverage*

Adviser or the funds and other investment products in which client portfolios are invested may engage in investment strategies that constitute leverage. Such strategies may include the borrowing and short selling of securities, bonds, foreign exchange and the acquisition and disposal of certain types of derivative securities and instruments, such as swaps, futures and options. While leveraging creates an opportunity for greater total returns it also exposes a client to a greater risk of loss arising from adverse price changes. Where Adviser directly leverages a client account, the client can lose more than the amount invested. Where leverage is indirect (e.g., used by a fund manager for a fund in which Adviser's client is invested) a sharp decrease in the value of the investment can have a significant impact on a client's portfolio. For a further explanation of the risks involved in entering into certain leveraged transactions see the paragraph below headed "Derivatives."

### *Investments May Be Volatile*

The value of the securities in which Adviser invests on behalf of its clients may be volatile. These price movements may result from factors affecting individual companies, sectors or industries selected that may influence certain strategies or the securities market as a whole. Furthermore, a client will be subject to the risk that inflation, economic recession, changes in the general level of interest rates or other market conditions over which Adviser will have no control may adversely affect investment results.

### *Hedging transactions may increase risks of capital losses*

Adviser does not typically hedge client accounts directly, which can create more risk as well as opportunities for greater returns. Funds and other investment products in which 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. Adviser will not always invest in funds that utilize hedging strategies.

### *Liquidity of investment portfolio*

The market for some securities in which Adviser invests directly or 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. Investment of a client's assets in relatively illiquid securities may restrict the ability of Adviser to dispose of investments at a price it seeks and at a 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 will be subject to similar risks, which can negatively impact Adviser's clients.

### *Foreign currency markets*

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 American dollars. Adviser does not engage in direct foreign currency trading. 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*

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 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*

Adviser's investment strategies may expose a client to the credit risk of parties with whom 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.

### *Short selling*

Adviser typically will not directly engage in short selling in client accounts. However, Adviser may invest in funds and other securities on behalf of its clients that may sell securities of an issuer short. Short selling by a fund manager can significantly impact the value and volatility of a fund held in a client's account.

Generally, if the price of the issuer's securities declines the short position may be covered with securities purchased in the market. The profit realized on a short sale will be the difference between the price received in the sale and the cost of the securities purchased to cover the sale. The possible losses from selling short securities differ from losses that could be incurred from a cash investment in the security; the former may be unlimited, whereas the latter can only equal the total

amount of the cash investment. Short selling activities are also subject to restrictions imposed by the various national and regional securities exchanges, which restrictions could limit investment activities.

### *Emerging Markets*

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 emerging market may also become illiquid which may constrain 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**

Adviser invests in particular types of securities in certain specialized programs. In particular, Adviser concentrates each program in certain types of investments, as follows: (i) mutual funds and I-shares for the account less than \$2 million, and (ii) mutual funds, ETFs, single bonds, hedge funds and structured products for the accounts larger than \$2 million. The material risks involved in Adviser's recommending these types of securities and investment products are described above.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of an adviser or the integrity of the adviser's management. Adviser does have material information to disclose applicable to this item. On March 11, 2019, EFG Asset Management entered

into an order by the U.S. Securities and Exchange Commission related to the recommendation of mutual fund share classes generating commissions (e.g. 12b-1 fees) without adequate disclosure of such compensation and the additional expenses associated with the share classes. Without admitting or denying the findings, the Firm consented to a public order indicating that it did not include adequate disclosure regarding the receipt of 12b-1 fees and did not adequately disclose additional compensation received for investing clients in a fund's 12b-1 fee paying share class when a lower-cost share class was available for the same fund. The Adviser will pay eligible customers a total of \$57,607.41 in disgorgement and \$4,965.87 in interest.

## **Item 10 – Other Financial Industry Activities and Affiliations**

### **Broker-Dealer Registration**

Adviser is not registered with the Securities and Exchange Commission SEC as a broker-dealer. Some of Adviser's management persons are registered representatives of Adviser's affiliated broker-dealer EFG Brokerage.

### **Commodity Pool Operator, Commodity Trading Adviser, Futures Commission Merchant Registration**

Adviser is not registered with the Commodity Futures Trading Commission ("CFTC") as a commodity trading advisor ("CTA") or as a Commodity Pool Operator and has no Futures Commission Merchant Registration.

### **Other Material Relationships**

Adviser has relationships with EFG Brokerage, as well as EFG Bank SA, its branch in the Cayman Islands EFG Bank AG and its affiliate EFG Bank & Trust (Bahamas) Ltd. (together, "EFG Bank"), that are material to Adviser's advisory business and its clients. Generally, Adviser will execute securities transactions through EFG Brokerage. EFG Brokerage may act as the broker for the client's account with respect to a variety of securities and other investments, on an agency or riskless principal basis. Subject to the advisory contract with the client, EFG Brokerage may act as broker for the client's account with respect to a series of investment products, including investment funds, "indexed" or "structured" products. EFG Brokerage and/or its affiliates may receive fees and other compensation in the form of management fees, placement fees, sales charges, redemption fees, structuring fees, due diligence fees and trailer fees from the products they issue and/or manage, as well as from third-party products. EFG Asset Management endeavors to invest clients in the lowest cost share class available for funds we select. Notwithstanding this, where a selected share class generates 12b-1 fees or other retrocessions, EFG will ensure that such fees are credited back to the Client's Account so that such investment selection does not result in additional cost to the Client. Moreover, investment fund trades may result in transaction fees being

charged to the Account by EFG Brokerage, and Clients are advised that in addition to management or advisory fees charged by EFG, the Clients will indirectly be charged management, advisory and/or performance fees by the underlying managers and advisers engaged by the investment funds themselves. For a description of all available share classes for a given investment fund and associated fees and expenses, please refer to the fund's prospectus.

Adviser believes that using EFG Brokerage will be in the best interest of its clients. However, because of such designation, EFG Brokerage's commission rates or spreads are not negotiated freely. Accordingly, transactions through EFG Brokerage may result in higher commissions, greater spreads, or less favorable net prices than might be the case if Adviser freely negotiated commission rates or spreads, or selected broker-dealers on a competitive basis. EFG Brokerage will not charge commissions or mark-ups/mark-downs without the prior approval of clients as more fully described in Item 11. In addition, as more fully described in Item 12, Adviser also monitors the execution capabilities of other broker-dealers in relation to EFG Brokerage to judge the range and quality of the professional services provided by such firms, and Adviser may choose to use other broker-dealers in lieu of EFG Brokerage.

Adviser also has a relationship with EFG Bank that is material to Adviser's advisory business and its clients because EFG Bank acts as the qualified custodian for certain client accounts. Adviser has policies and procedures in place to comply with the requirements of Rule 206(4)-2 of the Adviser's Act that are applicable to the Bank's role as qualified custodian for client accounts. In addition, Adviser may also establish referral relationships with EFG Brokerage, EFG Bank, and their respective affiliates pursuant to which each party will refer prospective clients to each other and the referring affiliate may receive fees for its respective referrals.

### **Other Relationship**

The Adviser's Head of Portfolio Management is a member of EFGAM Global Investment Strategy Committee along with personnel of several affiliates. The global committee takes a general "top down" macroeconomic approach in analyzing economies, currencies, markets and sectors rather than discussing individual investment alternatives or specific securities. Adviser is responsible for identifying, structuring, monitoring, investing and liquidating investments in client accounts. This design and day-to-day management of client portfolios is determined by Adviser through the assigned portfolio manager. The global committee does not have access to or knowledge of the specific composition of accounts of Adviser's clients or information concerning the specific investment decisions and recommendations made to Adviser's clients. In addition, affiliates of Adviser produce lists of hedge funds and mutual funds that have been researched and deemed "approved" for investment on an EFG enterprise-wide basis. Adviser and its personnel review such lists and make their own determination regarding such funds prior to placing them on the approved list of Adviser. Adviser may invest in funds and other financial products that are not on the



global approved list in accordance with Adviser's policies where Adviser determines that such investment is appropriate for a client account.

## Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

### Code of Ethics

Adviser has adopted a Code of Ethics (the "Code") pursuant to Rule 204A-1 of the Investment Advisers Act of 1940 that permits investment personnel to invest in securities, including securities that may be purchased or held by Adviser's clients, for their own accounts. The Code governs the investment in securities by personnel designated as Access Persons and Covered Persons of Adviser. The purpose of the Code is to assure that personal transactions do not conflict with client transactions and that in any situation where the potential for conflict exists, client interests take precedence.

The Code states that no Access Person (as defined in the Code) may directly or indirectly acquire beneficial ownership of any Reportable Security in an Initial Public Offering or certain Limited Offerings without prior approval and clearance from the Chief Compliance Officer. Clearance may be granted if the Chief Compliance Officer believes that, due to the nature of the investment, the possibility of conflicts is very unlikely to arise and the risk of abuse is minimal or non-existent.

The Code states that no Covered Person (as defined in the Code) may place an order for the purchase or sale of any security for an Employee-Related Account (as defined in the Code) until the transaction has been approved by the Chief Compliance Officer in accordance with certain procedures. In submitting such a request, a Covered Person must represent that to the best of his knowledge and belief, and after due inquiry, the Covered Person is not in possession of any material, nonpublic information concerning the security proposed to be bought or sold, and the proposed transaction is not otherwise prohibited by Adviser's Compliance Manual.

In addition, Covered Persons must report any violations of the Code (including the Policies, as defined in the Code) to Adviser's Chief Compliance Officer in addition to any other persons named in the Policies. Covered Persons are required on an annual basis to review the Code (including the Policies) and complete and sign an acknowledgment of understanding of and compliance with the Code. Access Persons must provide a report of securities holdings to the Chief Compliance Officer upon first becoming an Access Person, and annually thereafter.

Adviser will provide a copy of the Code to any client or prospective client upon request.



## Participation or Interest in Client Transactions and Associated Conflicts of Interest

When EFG Brokerage is acting as a broker with respect to a fixed income transaction executed for a client of Adviser, it will generally act on a riskless principal basis rather than on an agency basis. A riskless principal transaction refers to a transaction where EFG Brokerage, after receiving an order to buy (or sell) a security for a client, purchases (or sells) the security for its own account to offset a contemporaneous sale to (or purchase from) the client. In such instances, EFG Brokerage provides clients disclosure regarding the capacity in which EFG Brokerage is acting. EFG Brokerage may charge a mark-up or mark-down ranging between 0.125% to 0.75% depending on the size of the transaction and liquidity of the securities.

Equity transactions are generally executed on an agency basis, but may be executed on a riskless principal basis using the same procedures and equivalent pricing as for fixed-income securities.

EFG Brokerage generally does not engage in “cross transactions” in which it effects trades between Adviser’s advisory client accounts. EFG Brokerage would only effect such transactions to the extent that it is able to achieve “best execution” for each client. The price will be set generally at the mid-point between the bid and ask price (or last sale price in the case of exchange listed securities) and EFG Brokerage will not charge commissions or other compensation in connection with the transaction.

Adviser may recommend or invest in securities or other investment products, including funds, issued, promoted, underwritten or managed by its affiliates (or where the affiliate acts as general partner), and in which its affiliates have a material financial interest. Adviser has policies that require personnel who develop advice and recommendations for clients to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations, including having an adequate basis in fact for all recommendations and an obligation to recommend only investments that are in the best interest of the particular client.

EFG Asset Management endeavors to invest clients in the lowest cost share class available for funds we select. Notwithstanding this, where a selected share class generates 12b-1 fees or other retroactive fee rebates, EFGAM has implemented controls to ensure that clients are credited back any such fees as outlined above.

In addition, Adviser and its affiliates may from time to time perform a variety of services for, or solicit business from, a variety of companies, including issuers of securities that Adviser may recommend for purchase or sale by, or effect transactions for the account of, Adviser’s clients. In connection with providing these services, Adviser and its directors, officers or employees and other affiliates may come into possession of material nonpublic and other confidential information that if disclosed might affect an investor’s decision to buy, sell or hold a security. Under applicable law, Adviser and such persons and affiliates are 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 a client of Adviser. Accordingly, should Adviser or any such persons or affiliates come into possession of material nonpublic or other confidential information with respect to any company, they will be prohibited from communicating such information to their clients, and Adviser will have no responsibility or liability for failing to disclose such information to its clients as a result of following its policies and procedures designed to comply with applicable law.

### **Investments in Securities by Adviser and its Personnel**

Adviser's personnel or a related person may invest in the same or similar securities and investments as those recommended to or entered into on behalf of Adviser's clients. The results of the investment activities of Adviser's personnel or related persons for their accounts may differ from the results achieved by or for client accounts managed by Adviser. The conflicts raised by these circumstances are discussed below.

Adviser may recommend or effect the purchase or sale of securities in which it or its' related persons, directly or indirectly, have a position or interest, or of which a related person buys or sells for itself. Such transactions may also include trading in securities in a manner inconsistent with the advice given to Adviser's clients.

Activities and transactions for client accounts may be impaired or effected at prices or terms that may be less favorable than would otherwise have been the case had Adviser or related persons not pursued a particular course of action with respect to the issuer of the securities. In addition, in certain instances, Adviser's personnel may obtain information about the issuer that could limit the ability of such personnel to buy or sell securities of the issuer on behalf of client accounts.

Transactions undertaken by Adviser's clients may also adversely impact one or more client accounts. Other clients of the Adviser may have, as a result of receiving client reports or otherwise, access to information regarding Adviser's transactions or views that may affect their transactions outside of accounts controlled by Adviser, and such transactions may negatively impact other clients' accounts.

A client's account may also be adversely affected by cash flows and market movements arising from purchase and sale transactions by, as well as increases of capital in and withdrawals of capital from, other clients' accounts. These effects can be more pronounced in less liquid markets.

The results of the investment activities of a client's account may differ significantly from the results achieved by Advisers related persons and from the results achieved by Adviser for other client accounts.

As more fully described above, Adviser has adopted a Code of Ethics. Such Code of Ethics together with Advisers policies and procedures restrict the ability of certain officers and employees of Adviser from engaging in securities transactions in any securities that its clients have purchased, sold or considered for purchase or sale, for an appropriate “black out” period. Other restrictions and reporting requirements are included in Advisers procedures and Code of Ethics to minimize or eliminate conflicts of interest.

### **Trading Alongside by Adviser and its Personnel**

Client accounts managed by Adviser may trade in the same or similar securities at or about the same time as accounts managed or advised by affiliates of the Adviser. Investments by Adviser’s affiliates and their clients may have the effect of diluting or otherwise disadvantaging the values, prices or investment strategies of a client’s account, particularly in small capitalization, emerging market or less liquid strategies. This may occur when portfolio decisions regarding a client’s account are based on research or other information that is also used to support portfolio decisions for Adviser’s affiliates. If a portfolio decision or strategy for Adviser’s affiliates’ accounts or the accounts of clients of affiliates is implemented ahead of, or contemporaneously with, similar portfolio decisions or strategies for Adviser’s client’s account, market impact, liquidity constraints, or other factors could result in the account receiving less favorable trading results and the costs of implementing such portfolio decisions or strategies could be increased.

Advisory personnel who are registered representatives of EFG Brokerage may receive commission and fees for recommending transactions to brokerage customers of EFG Brokerage that are higher than the fees earned for recommending or directing such transactions for clients of Adviser. In addition to the disclosure in this Brochure, personnel who are responsible for determining the recommendations and investments for Adviser’s client accounts disclose their status as registered representatives of EFG Brokerage, as well as their receipt of commissions and other fees for the sale of securities in Adviser’s Brochure Supplement provided to clients. Adviser also has policies that address these potential conflicts. Adviser’s policies require personnel who develop advice and recommendations for clients to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations.

## **Item 12 – Brokerage Practices**

### **Broker-Dealer Selection**

Generally, Adviser will execute securities transactions through EFG Brokerage per its clients’ instructions. Adviser believes that using EFG Brokerage will be in the best interest of its clients. However, because of such designation and its affiliation with EFG Asset Management, EFG Brokerage’s commission rates or spreads are not

negotiated freely. Accordingly, transactions through EFG Brokerage may result in higher commissions, greater spreads, or less favorable net prices than might be the case if EFG Brokerage freely negotiated commission rates or spreads, or selected broker-dealers on a competitive basis. EFG Brokerage charges commissions or mark-ups/mark-downs on transactions executed for Advisers clients subject to the conditions described herein. The foregoing notwithstanding, Adviser will monitor the execution capabilities of all broker-dealers it uses on an ongoing basis and may direct client securities transactions to other broker-dealers as appropriate. In arranging for the purchase and sale of the portfolio securities of Adviser's clients, EFG Brokerage takes numerous factors into consideration. These include any legal restrictions, such as those imposed under the securities laws, and any client imposed restrictions. Within these constraints, EFG Brokerage employs or deals with members of the securities exchanges and other brokers and dealers as may in its judgment implement the policy of obtaining best execution (i.e., prompt and reliable execution at the most favorable prices obtainable under the prevailing market conditions) of portfolio transactions.

Under circumstances in which Adviser will seek the services of other registered brokers or dealers, Adviser will, in determining the abilities of a broker or dealer to obtain best execution of portfolio transactions, consider all relevant factors, including the execution capabilities required by the transactions; the ability and willingness of the broker or dealer to facilitate the accounts' transactions by participating therein for its own account; the importance of speed, efficiency and confidentiality; the broker or dealer's apparent familiarity with sources from or to whom particular securities might be purchased or sold; the reputation and perceived soundness of the broker or dealer; as well as other matters relevant to the selection of a broker or dealer.

Adviser does not adhere to any rigid formula in making the selection of the applicable broker or dealer for portfolio transactions, but weighs a combination of the preceding factors. Accordingly Adviser will not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker or dealer involved and thereby entail higher commissions or their equivalents than would be the case with other transactions requiring more routine services.

### **Separately Managed Accounts – Brokerage**

Separately Managed Accounts will utilize the Instinet online brokerage platform to affect trades on behalf of clients. This will be separate and distinct from the discretionary portfolios that utilize EFG Capital International as its brokerage as noted above.

## Research and Other Soft Dollar Benefits

Adviser currently has no written soft dollar agreements. Adviser will generally execute securities transactions through EFG Brokerage, and accordingly, does not typically direct brokerage in consideration for research received. To the extent Adviser were to receive research and other soft dollar benefits, Adviser will use such benefits it receives for all client accounts. Research, some of which may not constitute soft-dollar arrangements, may be received from third-party brokers as well as from Adviser's affiliates. EFG Brokerage does not produce research reports and therefore Adviser does not receive research from EFG Brokerage.

Where EFGAM manages Separately Managed Account through the use of the online brokerage Instinet, EFGAM may direct brokerage to various broker dealers and as a result may receive research for such directed brokerage. In such cases EFGAM shall:

1. Determine whether the product or service falls within the criteria deemed eligible "research" or eligible "brokerage".
2. Determine whether the product or services provide lawful appropriate assistance in the performance of the adviser's investment decision-making responsibilities; and
3. Make a good faith determination that the cost of the client commissions in relation to the value of the brokerage and research products and services received by the broker-dealer is reasonable.

## Brokerage for Client Referrals

Generally, Adviser will execute securities transactions through EFG Brokerage if EFG Brokerage is selected by the client. Adviser generally does not consider, in selecting or recommending broker-dealers, whether Adviser or a related person receives client referrals from the broker-dealer or third party.

## Directed Brokerage

Adviser does not direct brokerage to its affiliate, EFG Brokerage, although most clients request that Adviser use EFG Brokerage for their accounts due to their pre-existing relationship with EFG Brokerage. (See above in this Item 12 for a description of the conflicts of interest of such direction.) Not all investment advisers use a single broker predominantly. Furthermore, a client may direct that Adviser use a particular broker or dealer to execute transactions or may impose price restrictions for purposes of executing orders for securities. Where a client has directed the use of particular broker or dealer or set forth fee and price restrictions, such as is the case with EFG Brokerage, Adviser may not be in a position to negotiate freely commission rates or spreads, or to select brokers or dealers on the basis of best execution. Additionally, transactions for

a client that has directed that Adviser use a particular broker or dealer or follow his/her fee and price restrictions may not be commingled or “batched” for purposes of execution with orders for the same securities for other accounts managed by Adviser. Accordingly, the direction by a client of a particular broker or dealer to execute transactions for his/her or its account or comply with price or fee restrictions may result in higher commissions, greater spreads, or less favorable net prices than might be the case if Adviser were empowered to negotiate freely commission rates or spreads, or to select brokers or dealers on the basis of best execution.

Further, as discussed in the Item 5, in Adviser’s discretionary programs that typically do not charge additional brokerage commissions and certain other fees, such charges will be included where the client directs brokerage.

### **Aggregation of Trades**

Where practicable, all client portfolio orders for the same security may be combined or “batched” and executed as block transactions in order to facilitate best execution as well as for the purpose of negotiating more favorable brokerage commissions. Where a block trade is executed for a number of client accounts, the average execution price on all of the purchases and sales that are aggregated to this purpose should be used for all accounts.

If an entire block is not fully executed on the same day, Adviser’s policies require an allocation method that is fair and reasonable to all clients.

### **Privacy**

The privacy of Adviser’s customers is very important. Adviser understands the importance its clients place on the privacy and security of information that personally identifies you or your account. That is why Adviser is committed to maintaining the confidentiality, integrity and security of its clients’ personal information. Adviser’s relationship with its clients is its most valuable asset, and in a continued effort to maintain the clients’ trust and confidence, we would like the client to be aware of our policy to protect the confidentiality and security of their personal information. This policy covers personally identifiable information about our current and former clients. Personal information is protected by Adviser in a number of ways.

### **PROTECTING INFORMATION**

- Keeping financial information secure is one of Adviser’s most important responsibilities. Adviser will safeguard, according to strict standards of security and confidentiality, any of such information its customers share with Adviser.
- Adviser will always maintain control over the confidentiality of its customers’ information. All of Adviser’s employees are subject to a strict policy requiring

confidential treatment of customer information, are trained in the proper handling of customer information, and are subject to disciplinary action if they fail to follow this policy.

- Adviser maintains physical, electronic and procedural safeguards to protect its customers' personal information. Adviser continually assesses new technology for protecting information and upgrading its systems when appropriate.

#### COLLECTING INFORMATION

- Adviser limits the collection and use of personal information to what is necessary to administer Adviser's business and to deliver superior service to the customer. This may include advising the customer about Adviser's products, services, and other opportunities that Adviser believes may interest the customer.
- Customer information collected by Adviser is limited to information the customer provides us on applications or other forms; information about customer transactions and account experience with Adviser, its affiliates or others; information from a consumer reporting agency, such as information about customer's creditworthiness or credit history; and information from other outside sources regarding their employment, credit or other relationships with the customer or verifying representations made by the customer.

#### SHARING INFORMATION

- Adviser does not sell, share or disclose, nor intend to sell share or disclose any of its customers personal information to anyone outside of the EFG Bank Group (this includes marketers and non-affiliated third parties). The customer does not need to take any action to prevent disclosure, because its personal information will never be disclosed to any external organization unless Adviser has first notified you.
- Adviser may disclose and share all of the information that it collects as described above among the EFG Bank Group, which includes Adviser's parent company and direct and indirect subsidiaries of EFG International AG, as well as with our attorneys, accountants and other advisors on a need-to-know basis.
- Adviser may disclose or report personal information to nonaffiliated third parties as permitted by law, or to perform necessary credit checks or collect or report debts owed to Adviser, or to protect Adviser's rights or property.
- Adviser may also disclose or report personal information to Pershing LLC, EFG Brokerage's non-affiliated clearing firm, as required and permitted by law. Pershing is a registered broker dealer and subject to the same type of restrictions as we are on disclosing personal information.
- On occasion, Adviser hires individuals and companies to provide support services or act on Adviser's behalf. These companies may include attorneys, accountants, payment processing companies, data processing companies, courier and mailing services, record storage companies, and consultants. These individuals and



companies might assist Adviser in fulfilling legal obligations, the customers' service requests, processing the transactions, or mailing account statements. All of these companies act on Adviser's behalf, and are contractually obligated to keep the information that Adviser provides to them strictly confidential, and use the information only to provide the services Adviser has asked them to perform.

#### MAKING SURE INFORMATION IS ACCURATE

- Keeping the customers' account information accurate and up to date is very important.

If the customers ever find that their account information is incomplete, inaccurate or not current, they should notify Adviser by sending an email to [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com). Adviser will promptly update or correct any erroneous information.

#### KEEPING OUR PRIVACY POLICY UP TO DATE

- Adviser will continuously assess itself to ensure that customer privacy is respected. Additionally, Adviser will provide notice of its privacy policy to its customers in an annual basis. The customer can always review Adviser's current policy notice in its Website or by contacting Adviser for a copy.

#### TAPE RECORDING

- Adviser may record phone calls.

Adviser maintains an internal "Do Not Call" list and you may elect to be placed on this list at any time by calling Adviser at 305.482.8000 or e-mailing Adviser at [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com) and asking for the Compliance Department. You may contact the Adviser's compliance department to obtain further information regarding Adviser's privacy policies and telephone solicitation policies. (Please see contact information below).

Adviser Compliance Department: EFG Asset Management (Americas), Attention: Compliance Department, 701 Brickell Avenue, Suite 1350, Miami FL 33131; Phone Number – 305.482.8000; E-mail - [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com)

## Item 13 – Review of Accounts

### Review of Accounts

For discretionary accounts, the portfolio manager on the account will review accounts on an ongoing regular basis. Adviser's compliance department also reviews account activity and holdings on an ongoing basis, and each month with the portfolio managers at portfolio review meetings. In addition, all accounts are reviewed on a quarterly basis at Investment Review Committee meetings (the "IRC").



All new accounts will be acknowledged at the first quarterly meeting after the client has signed an advisory agreement with the firm. An account may be reviewed immediately and/or on an ongoing basis to the extent that the account could be affected by information concerning economic or market conditions, individual companies or industries.

### **Factors Triggering a Review**

An account may be reviewed immediately and/or on an ongoing basis to the extent that the account could be affected by information concerning economic or market conditions, individual companies or industries.

In addition, Adviser also performs reviews of its client's accounts as appropriate based on, among other things, changes in market conditions security positions, changes in a client's investment objective or policies, or in response to a request by a client for a meeting or the occurrence of such meeting.

### **Client Reports**

The qualified custodian for a client account will provide the client with a monthly or quarterly statement of the value of the client's account. These reports generally include, among other things, a summary of all activity in the account, including all purchases and sales of securities and any debits and credits to the account, a summary of holdings including a portfolio valuation, and the change in value of the client's account(s) during the reporting period. Clients may also receive performance reports produced by Adviser.

## **Item 14 – Client Referrals and Other Compensation**

Adviser's compensation is generally in the form of management fees. Please refer to Item 5 for additional details. Adviser has established referral relationships with affiliates and non-affiliates pursuant to which each party may refer prospective clients to each other and the referring party will receive fees for its respective referrals. In addition, Adviser may make cash payments to third-party solicitors for client referrals provided that each such solicitor enters into a written agreement with Adviser pursuant to which the solicitor will provide each prospective client with a copy of Adviser's Form ADV Part 2 and a disclosure document setting forth the terms of the solicitation arrangement, including the nature of the relationship between the solicitor and Adviser and any fees to be paid to the solicitor. Where applicable, cash payments for client solicitations will be structured to comply fully with the requirements of Rule 206(4)-3 under the Advisers Act. Adviser may receive referrals from outside attorneys, accountants and other professionals and may enter into remuneration agreements from time to time.

## Item 15 – Custody

Clients should receive statements at least quarterly from their qualified custodian. The qualified custodians for discretionary accounts are typically Pershing LLC, EFG Bank SA, EFG Bank AG (Cayman Branch), and EFG Bank & Trust (Bahamas) Ltd., though the client may hold accounts at other custodians. Adviser also sends out periodic performance reports. Adviser urges clients to compare the account statements they receive from their qualified custodian with the performance reports they receive from Adviser.

## Item 16 – Investment Discretion

With respect to Adviser's discretionary programs and accounts, Adviser is generally conferred with discretionary authority to make the following determinations without obtaining the consent of the client before a transaction is effected:

- which securities are to be bought or sold;
- the total amount of the securities to be bought or sold;
- the broker or dealer through whom securities are to be bought or sold; and
- the commission rates at which securities transactions for client accounts are effected.

Adviser receives discretionary authority from the client at the outset of the advisory relationship. The client enters into a portfolio management agreement with Adviser that provides Adviser with a power of attorney to select the identity and amount of securities to be bought or sold.

When selecting securities and determining amounts, Adviser observes the investment policies, limitations and restrictions of its clients. Investment guidelines and restrictions must be provided to Adviser in writing and may be provided with respect to most accounts and programs other than the GFS accounts (See Item 4 for Additional Information). Clients may indicate restrictions in their portfolio management agreement.

Adviser's authorization to purchase and sell derivative investment products on a fully discretionary basis and to leverage client accounts shall generally be limited only by the requirement that the investments be consistent with the client's investment objectives and any restrictions as communicated by the client to Adviser from time to time.

## Item 17 – Voting Client Securities

### Proxy Voting Policies – Authority to Vote

Adviser generally votes proxies relating to securities held in discretionary client accounts. Arrangements may also be made to forward the proxies to clients for their voting if the client instructs otherwise. If Adviser votes or abstains from voting a proxy, a record of the Adviser's decision is available free of charge and will be provided upon a client's request.

SEC-registered advisers that have the authority to vote proxies (which authority may be implied from a general grant of investment discretion) are required to adopt policies and procedures reasonably designed to ensure, among other things, that the adviser votes proxies in the best interests of its clients. Advisers also must maintain certain records on proxy voting. Adviser's proxy voting policies and procedures are set out below. Additional information will be provided at the request of a client.

In accounts where Adviser votes proxies, Adviser will determine to vote a proxy depending on, among other things, the cost of analyzing the proxy compared to the expected benefit of the vote to its clients, the subject of the proxy and the size of the position the clients hold in the issuer (proxies of issuers in which clients hold a small position are less likely to be voted than those for issuers in which clients have made a controlling investment). In determining how to vote individual proxies, Adviser shall take into account the best interests of its clients as well as any potential conflicts of interest among its clients and Adviser or its affiliates.

Adviser or its delegate shall make and keep a written record of how all proxies have been voted on behalf of clients. Adviser is responsible for identifying any potential conflicts of interest that may arise in the proxy voting process

Examples of conflicts may include situations where Adviser or its affiliates have a material business relationship with a proponent of a proxy proposal, which may influence how the vote is cast, or has a business or personal relationship with participants in a proxy contest, directors, or candidates for directorships (other than by virtue of Adviser employee's status as a director of the company). Adviser will refer any such conflicts of interest to the Designated Principals for resolution.

Adviser will retain (i) its proxy voting policies and procedures; (ii) proxy statements received regarding client securities (Adviser may rely on proxy statements filed on the SEC's EDGAR system instead of keeping its own copies); (iii) records of votes cast on behalf of clients; (iv) records of clients requests for proxy voting information, and (v) any specific documents Adviser prepared that were material to making a decision how to vote, or that memorialized the basis for the decision.

## Item 18 – Financial Information

Adviser does not require prepayment of fees six month or more in advance, has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## Item 19 – Requirements for State-Registered Advisers

Advisers who are registered or are registering with state securities authorities are required in this Item 19 to provide you with certain information about their business and management teams. Adviser is not registered with, and does not intend to register with, any state securities authorities.



# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

## Hans Abate

*Head of Portfolio Management  
Investment Adviser Representative*

*This brochure supplement provides information about **Hans Abate** that supplements the EFG Asset Management (Americas) Corp. ("EFGAM") brochure. You should have received a copy of that brochure. Please contact Compliance at [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com) or 305-482-8850 if you did not receive EFGAM's brochure or if you have any questions about the contents of this supplement.*

*Additional information about **Hans Abate** is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

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*[Hans.Abate@efgam.com](mailto:Hans.Abate@efgam.com)*

## **Item 2: Educational Background and Business Experience**

**Name:** Hans Abate

**Born:** 1964

As Head of Portfolio Management for EFGAM, Hans Abate is responsible for the strategic development of the portfolio management team, the development and implementation of EFGAM strategies and overall investment selection. Hans also serves as the representative member for the Americas on the Global EFG Asset Management Investment Committee, geared towards the development of the EFG Asset Management's economic views and global asset allocation strategies. Hans Abate is a registered Investment Adviser Representative with extensive knowledge and experience in advising clients with respect to their investments and actively managing discretionary accounts. He began his career in the industry in 1986 as a credit analyst and then transitioned into trading in domestic and foreign securities. Mr. Abate joined EFGAM's predecessor, EFG Capital Asset Management LLC ("EFG Capital"), in 2005. Prior to joining EFG Capital, Hans was the Head of Investments for Dresdner Lateinamerika Financial Advisors ("Dresdner") for 11 years. His role at Dresdner covered portfolio and risk management, new product development and client advisory services, supporting institutional and private wealth management offerings. He also served as Dresdner's fixed income strategist and as an advisor for Dresdner's Latin American discretionary managed portfolios. Hans graduated from Roger Williams University with a Bachelor of Science degree in Business Administration, and a minor in Economics. He maintains FINRA Series 7, Series 53 and Series 66 registrations.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Hans Abate's advisory activities. Hans Abate has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Hans Abate maintains a Series 7 registration (General Securities Representative) as a Registered Representative of EFG Capital International Corp. ("ECI"), a broker-dealer affiliate of EFGAM. He also maintains the Series 66 and Series 53 registrations. Mr. Abate is not involved with the sale of securities or other investment products by or to customers of ECI but may, as a municipal securities principal of ECI, be involved with approving or analyzing the trading activity of ECI in municipal securities. Trades will be executed for Mr. Abate's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Mr. Abate, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Further, Hans Abate does not receive any compensation as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Hans Abate is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional Compensation**

Hans Abate does not receive any economic benefit from any non-EFGAM client for the provision of advisory or asset management services.

#### **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Hans works closely with EFGAM's Compliance Department whose contact information is on the cover page of this disclosure document. EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.



# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

**Janet Rodriguez**

*Portfolio Manager*

*Investment Adviser Representative*

*This brochure supplement provides information about **Janet Rodriguez** that supplements the EFG Asset Management (Americas) Corp. ("EFGAM") brochure. You should have received a copy of that brochure. Please contact Compliance at [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com) or 305-482-8850 if you did not receive EFGAM's brochure or if you have any questions about the contents of this supplement.*

*Additional information about **Janet Rodriguez** is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

**EFG Asset Management (Americas) Corp.**

701 Brickell Ave, Suite 1350

Miami, FL 33131

(305) 482-8000

***Janet.Rodriguez@efgam.com***

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## **Item 2: Educational Background and Business Experience**

**Name:** Janet Rodriguez

**Born:** 1985

As a Portfolio Manager for EFGAM, Janet Rodriguez is responsible for supporting the Head of Portfolio Management with respect to the implementation of EFGAM strategies and overall investment selection. Janet is responsible for GFS Relative Value Strategies and implementation of rebalancing in single equity portfolios. She also meets with clients, advisors, prospective clients and family office advisors. She participates in various portfolio management team meetings for market review and asset allocation, model construction to then utilize Morningstar, FactSet and Bloomberg for fund peer comparison and aggregated exposure review. She participates in the weekly market meetings for the advisors in order to update them on discretionary solution product and service updates. Janet also leads the contribution and attribution reports, monitoring alpha from active fund managers, in the portfolio manager team meetings. She manages accounts through order generation, rebalancing portfolios, addressing pre-trade compliance, change of strategy implementation and cash management. She contributes to the quarterly commentary on market movements, strategy performance with attribution and portfolio positioning. Lastly, Janet participates in technological initiatives to enhance portfolio implementation tools. She meets with fund managers and whole sale representatives for macroeconomic and fund updates.

Janet is a registered Investment Adviser Representative that began her career at Bulltick Capital Markets in 2009 as an Equity and Derivatives Trader, focusing on U.S. and international equities, U.S. options, pair trades and trade reporting. Ms. Rodriguez joined EFG Capital International Corp. ("ECI"), in 2012 as Compliance Associate, addressing suitability analysis and implementation, and became a Junior Portfolio Manager for EFGAM in 2013. Janet is CFA Charterholder. Janet graduated from the University of Miami in 2008 with a degree in Business Administration, concentrating on Finance and Operations Research. She maintains FINRA Series 7, 4 and 66 registrations.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Janet's advisory activities. Ms. Rodriguez has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Janet maintains a Series 7 and Series 4 registration (General Securities Representative) as a Registered Representative of ECI. She also maintains a Series 66 registration with respect to EFGAM. Ms. Rodriguez is not involved with the sale of securities or other investment products by or to customers of ECI but may, as an options principal of ECI, be involved with approving and analyzing the options trading activity of ECI. Trades will be executed for Ms. Rodriguez's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Ms. Rodriguez, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Further, Janet does not receive any compensation as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts

at ECI. Janet is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

**Item 5: Additional Compensation**

Janet does not receive any economic benefit from any non-EFGAM client for the provision of advisory or asset management services.

**Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Janet works closely with EFGAM's Compliance Department whose contact information is on the cover page of this disclosure document. EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.



EFG Asset Management (Americas) Corp.  
Brochure Supplement  
Part 2B of Form ADV: Individual Disclosure Brochure

**Jose “Joe” Canas**  
*Senior Portfolio Manager*

*This brochure supplement provides information about **Jose Canas** that supplements the EFG Asset Management (Americas) Corp. (“EFGAM”) brochure. You should have received a copy of that brochure. Please contact Compliance at [miamicompliance@efgam.com](mailto:miamicompliance@efgam.com) or 305-482-8850 if you did not receive EFGAM’s brochure or if you have any questions about the contents of this supplement.*

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(305) 482-8000  
*[Joe.Canas@efgcapital.com](mailto:Joe.Canas@efgcapital.com)*

## **Item 2: Educational Background and Business Experience**

**Name:** Jose “Joe” Canas

**Born:** 1973

Joe manages funds-of-funds and client investment portfolios. He brings over 15 years of experience in investment management, asset allocation, and security analysis, which makes him a valuable member of the Investment team and a significant resource to clients. Before joining EFG, Joe served as the Senior Portfolio Manager of Biscayne Advisers in Miami, where he managed investment portfolios for private and institutional clients. He also worked as the Portfolio Manager of SF Partners, a family office catering to high net worth clients, and at IDEAGlobal (Investment Analysis and Research).

Joe earned his MBA from the William E. Simon Graduate School of Business Administration (University of Rochester), and his bachelor's degree in Economics from the Pontificia Universidad Catolica Madre y Maestra (Santo Domingo, DR). Joe holds the Chartered Financial Analyst (CFA) designation. He is fluent in English, Spanish, and French.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Joe Canas' advisory business. Joe Canas has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Joe is not engaged in any other investment-related activities. He does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. (“ECI”) or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Joe's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Joe, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Joe Canas is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional Compensation**

Joe Canas does not receive any economic benefit from a non-advisory client for the provision of services.

## **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Joe works closely with EFGAM's Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.



# EFG Asset Management (Americas) Corp.

## Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

### Francisco Soler

*Senior Portfolio Manager*

*Investment Adviser Representative*

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*Additional information about **Francisco Soler** is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

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(305) 482-8000

***Francisco.Soler@efgam.com***

## Item 2: Educational Background and Business Experience

**Name:** Francisco Jose Soler

**Born:** 1980

Francisco is dually associated with EFG Asset Management (Americas) Corp, where he manages discretionary accounts, and EFG Capital International. He has over 16 years of experience in the wealth management industry covering different roles in securities trading, macroeconomic research, estate and tax planning, and portfolio management across multiple asset classes for both individuals and institutional clients. Francisco started his investment career at Dresdner Lateinamerika Financial Advisors and moved on to different investment roles at Lloyds TSB Bank and MAS Advisors.

Francisco earned his bachelor's degree in Economics from Florida International University (Summa cum Laude) and is a Chartered Financial Analyst and (CFA) a Chartered Alternative Investments Analyst (CAIA). He is fluent in English, Spanish and Portuguese.

## Item 3: Disciplinary Information

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Francisco Soler's advisory business. Francisco Soler has no reportable disciplinary history.

## Item 4: Other Business Activities

Francisco is not engaged in any other investment-related activities. He does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. ("ECI") or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Francisco's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Francisco, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. **Francisco Soler** is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## Item 5: Additional Compensation

Francisco Soler does not receive any economic benefit from a non-advisory client for the provision of services.

## Item 6: Supervision

As an Investment Adviser Representative of EFGAM, Francisco works closely with EFGAM's Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.

# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

**Joel Rubenstein**  
*Senior Portfolio Manager*

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(305) 482-8000  
***Joel.Rubenstein@efgam.com***

## **Item 2: Educational Background and Business Experience**

**Name:** Joel Rubenstein

**Born:** 1971

Joel Rubenstein joined EFGAM in 2016 as Senior Portfolio Manager. Prior to this Joel spent 12 years at Mazama Capital Management where he held various roles within the investment team, most recently managing EFGAM's New Capital US Growth Fund and running US equity mandates for institutional clients. Before being promoted to portfolio manager in 2007, he was a senior research analyst specializing primarily within the technology sector and certain consumer and industrial companies across all strategies. Before joining Mazama, he was a Senior Equity Research Associate in the technology group at Bank of America Securities and a Senior Research Analyst at Analysis Group, a leading provider of economic and business strategy consulting services.

Joel earned his MBA in Finance and his BA in Economics from the University of California at Los Angeles.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Joel Rubenstein's advisory business. Joel Rubenstein has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Joel is not engaged in any other investment-related activities. He does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. ("ECI") or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Joel's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Joel, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Joel Rubenstein is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional Compensation**

Joel Rubenstein does not receive any economic benefit from a non-advisory client for the provision of services.

## **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Joel works closely with EFGAM's Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.





# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

**Tim Butler**

*Senior Portfolio Manager*

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***Tim.Butler@efgam.com***

## **Item 2: Educational Background and Business Experience**

**Name:** Timothy “Tim” Butler

**Born:** 1966

Tim Butler joined EFGAM in 2016 as a Senior Portfolio Manager. He is a 23-year industry veteran who specializes in the research and analysis of financial services and financial technology growth companies. He covered these names for 13 years whilst at Mazama Capital. His previous role was at Pacific Crest Securities, where he was a Senior Research Analyst specializing in financial technology and industrial growth stocks. Prior to this he worked at Stifel Financial, Nicolaus & Co. as a Research Analyst focused on specialty finance companies. Before entering the securities industry, Timothy was employed by a publicly-traded specialty finance company where he handled investor relations, financial analysis and strategic planning.

Timothy holds a MBA from the University of Texas, graduating cum laude, and BA in Business Administration from Wichita State University, where he graduated summa cum laude and was elected to the Beta Gamma Sigma Honour Society.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client’s or prospective client’s evaluation of Tim Butler’s advisory business. Tim Butler has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Tim is not engaged in any other investment-related activities. He does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. (“ECI”) or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Tim’s EFGAM client accounts directly or indirectly through ECI. However, EFGAM’s policies require personnel who develop advice and recommendations for clients of EFGAM, including Tim, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Tim Butler is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional Compensation**

Tim Butler does not receive any economic benefit from a non-advisory client for the provision of services.

## **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Tim works closely with EFGAM’s Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.



# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

**Michael Clulow**  
*Senior Portfolio Manager*

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***Michael.Clulow@efgam.com***

## **Item 2: Educational Background and Business Experience**

**Name: Michael Clulow**

**Born: 1968**

Michael Clulow joined EFGAM in 2016 as a Senior Portfolio Manager specializing in the analysis of healthcare stocks, including pharmaceutical, medical device, and healthcare service names. He has been an investment analyst since 1995 and previously covered this area for all Mazama strategies for the last 13 years. Prior to Mazama, he was a Senior Analyst covering Healthcare IT and Pharmaceutical Outsourcing stocks at UBS Warburg. Previously, he worked as a Healthcare Analyst at CIBC World Markets.

Michael holds an MBA Hons in Finance and Economics from New York University's Leonard N. Stern School of Business, a BSc in Finance from Miami University and is a CFA charter holder.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Michael Clulow's advisory business. Michael Clulow has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Michael is not engaged in any other investment-related activities. He does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. ("ECI") or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Michael's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Michael, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Michael Clulow is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional Compensation**

Michael Clulow does not receive any economic benefit from a non-advisory client for the provision of services.

## **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Michael works closely with EFGAM's Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.



# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

**Chelsea Wiater**  
*Research Analyst*

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***Chelsea.Wiater@efgam.com***

## **Item 2: Educational Background and Business Experience**

**Name:** Chelsea Wiater

**Born:** 1987

Chelsea Wiater joined EFGAM in 2016 as a Research Analyst responsible for all research in the consumer discretionary sector. She started in the industry in 2009 as a member of Mazama's Investment Team and worked as a Research Analyst/Back-up Equity Trader, working closely with Mazama's Portfolio Managers and Head Trader. She conducted research across several industry groups including industrials and consumers. Before joining Mazama, she held a sales and marketing position at a small business and worked in compliance and administration for Trinity University Athletics Department.

Chelsea holds a BSc in Business Administration from Trinity University.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Chelsea Wiater's advisory business. Chelsea Wiater has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Chelsea is not engaged in any other investment-related activities. She does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. ("ECI") or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Chelsea's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Chelsea, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. Chelsea Wiater is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5: Additional Compensation**

Chelsea Wiater does not receive any economic benefit from a non-advisory client for the provision of services.

## **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Chelsea works closely with EFGAM's Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.



# EFG Asset Management (Americas) Corp. Brochure Supplement

Part 2B of Form ADV: Individual Disclosure Brochure

**Brinda Kirpalani**  
*Senior Portfolio Manager*

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(305) 482-8000  
***Brinda.Kirpalani@efgam.com***

## **Item 2: Educational Background and Business Experience**

**Name:** Brinda Kirpalani

**Born:** 1973

Brinda Kirpalani joined EFGAM in 2020 as a Senior Portfolio Manager for the Global Convertible Bond Fund. She is an industry veteran and has over 25 years in the financial services industry. Prior to joining EFG, Brinda was working at UBP Asset Management (Paris & NY offices) in the role of Senior Portfolio Manager/Senior Credit & Convertible Advisor covering the convertible space for the corporate sector. In her previous role, she was Head of Credit Research at ADI Gestion (Paris, France) bought out later by OFI Asset Management (Paris, France) between 2007-2010. Prior to joining ADI Gestion, she worked at Exane SA (Paris), a brokerage firm as a Sell-side corporate Credit Analyst from 2000-2007 as a generalist covering a range of sectors and regions. Brinda began her career at GMO LLC (Boston) working on the Global Trading Desk. between 1995-1998. Brinda holds a Bachelor of Science in Business Administration from Boston University. She is also a CFA Charter holder as well as CIPM charter holder.

## **Item 3: Disciplinary Information**

There are no legal or disciplinary events believed to be material to a client's or prospective client's evaluation of Brinda Kirpalani's advisory business. Brinda Kirpalani has no reportable disciplinary history.

## **Item 4: Other Business Activities**

Brinda is not engaged in any other investment-related activities. She does not receive commission, bonuses or other compensation on the sale of securities or other investment products, including with respect to the sale of securities or other investment products by or to customers of EFG Capital International Corp. ("ECI") or as a direct or indirect consequence of the trading activity conducted with respect to EFGAM client accounts at ECI. Trades will be executed for Brinda's EFGAM client accounts directly or indirectly through ECI. However, EFGAM's policies require personnel who develop advice and recommendations for clients of EFGAM, including Brinda, to render only disinterested and impartial advice to clients and to comply with other fiduciary obligations. **Brinda Kirpalani** is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5: Additional Compensation**

Brinda Kirpalani does not receive any economic benefit from a non-advisory client for the provision of services.

## **Item 6: Supervision**

As an Investment Adviser Representative of EFGAM, Brinda works closely with EFGAM's Compliance Department (contact information is on the cover page of this disclosure document). EFGAM accounts are reviewed on an ongoing basis by Compliance, as well as by management during quarterly investment review committee meetings.