



**AC**  
**CAPITALES SAFI**

**2020**

## **Legal Compliance**

In compliance with the Regulations on Investment Funds and their Management Companies, as well as the general laws on entities that require authorization for their organization and operation from the Peruvian Securities and Exchange Commission (SMV, for its acronym in Spanish), **AC Capitaes Sociedad Administradora de Fondos de Inversión S.A. (“SAFI”)**, hereby declares as follows:

1. The share value of the Investment Funds is determined by the conditions of supply and demand. This value is variable due to investment expectations and changes in market conditions. The profit rates or earnings obtained in the past by Investment Funds does not guarantee that they will reoccur in the future. Forecasts made regarding the profit rate of Investment Funds likewise do not guarantee that such rates will be achieved in the future.

SAFI manages the investments of the Investment Fund on behalf of and at the risk of the investors themselves.

2. Investments in Investment Funds are exposed to market and liquidity risks. Market risks consist of the impact on values caused by variables such as: demand, price, cost, and access to production and distribution of goods or services, cost and access to financing, and others. Liquidity risk consists of variability in the monetization of a long-term investment that does not have a secondary market or guaranteed liquidity mechanism before the Investment Fund proceeds with disinvestment and distribution of results.
3. Individual audited annual financial information and intermediate financial information.

The individual audited annual and intermediate financial information can be found by searching for “AC Capitaes” at the following SMV link:

<https://bit.ly/2ZA4Nyn>

4. Annual Report

The annual report can be found by searching for “AC Capitaes” at the following SMV link:

<https://bit.ly/3ha2h7V>