Focus on Mexico and Chile

You usually think of a corporate management services company implementing and managing structures for clients or their businesses. Amicorp has done precisely this for over two decades. We number approximately 900 specialists and operate out of more than 40 offices in over 25 countries. We speak English, Spanish, Dutch, Italian, French, German, Portuguese, Lithuanian, Russian, Afrikaans, Arabic, Hindi, Mandarin, Cantonese and Bahasa Indonesia.

However, in addition to these services, Amicorp also provides products and services which you may not be familiar with. These include, but are not limited to, Investment Vehicles. We offer access to a number of investment vehicles which have over US$ 5 billion in assets under management. These investment vehicles are located in Curacao, Barbados, Mexico, Chile, Cyprus, Mauritius and Singapore. There has been an increasing interest in the Mexican and Chilean investment vehicles which we wish to explain further in this Aminews.

One vehicle is the SOFOM (Multiple Purpose Financial Company) – considered by the legal framework as part of the Mexican financial system. Our investment vehicle is a multi-purpose finance company, licensed in the terms of Mexican law for holding, lending, factoring and leasing, and used for complex financing schemes tailored to the needs of our customers. We offer clear advantages over other private funding sources.

The main objective is to offer an alternative to those clients who would like to use the liquid assets in their foreign entity in a productive venture in the client’s jurisdiction or domestic company, i.e. domiciled in the client’s jurisdiction. Usually a client either makes a capital contribution to a domestic entity (compromising the foreign entity’s confidentiality) or through a back-to-back loan with the corresponding tax consequences in most jurisdictions.

With Amicorp’s solution interest paid from a domestic company to the investment vehicle is fully deductible, resulting in examples such as a withholding tax of only 4.9% versus over 35% for Venezuela and Chile. Since the SOFOM is considered part of the Mexican financial system, interest paid from the SOFOM to Amicorp Bank and Trust will have an interest withholding rate of 4.9% according to Mexican tax legislation. This is the lowest rate applicable to interest paid by a Mexican company and it is usually restricted to loans granted by banks. (No withholding tax rate is applicable on the interest paid from Amicorp Bank and Trust to a foreign entity).

Another investment vehicle, established in Chile, provides management services for unregulated funds set up in Chile, known as Private Investment Funds or “FIP”. Private investment funds consist of independent and private wealth – managed by our investment vehicles. Our specialists develop specific structures or custom made solutions to achieve the goals and maximize the advantages of the clients, based on a mutual understanding of their needs.

The funds focus is on global investments and are structured based on the purpose of the potential group of investors and their interests in a specific economic sector - a market diversification to specific investment projects in a certain country. Once investment objectives are defined, we coordinate the investment process through a select group of managers with experience in the appropriate fields. Management control systems are developed and implemented for each fund separately. We evaluate primary goals and the specific outcome of the fund, leading to measures which improve the management strategy.

Funds with 90% or more of their assets offshore are not subject to Chilean tax law (the remaining percentage in Chile can only be invested in fixed income instruments with a duration not greater than 90 days), which translates into a very convenient environment for these entities as Chile currently positions itself as a solid investment platform worldwide, based on its technological development, financial system and economic stability.

Based on an investor’s individual profile, existing funds meet the requirements, risk and expectations of our clients. Our aim is to be the lead manager in the region by meeting clients’ needs by following the best operating practices in our sector.

The advantages of a FIP include:

- Tax exempt when more than 90% of capital is invested outside Chile - and investors are non-residents
- No Chilean withholding tax when distributing non-Chilean source income
- Argentine investors are not taxed in Argentina under the Chile-Argentina DTA on dividends/capital gains

Our comprehensive services let our clients focus on their business, while our team of specialists manages and provide information and representation support before the competent regulatory bodies. Our knowledge of both local and international markets, coupled with the abilities of our organization, enable us to guarantee that the entities managed by us will be in compliance with the tax legislation as well as with the applicable laws and regulations.

In addition Amicorp can provide:

- Entity planning and incorporation
- Development and implementation of information models and custom made management systems according to the specific requirements of your business
- Fiscal identity for foreign investors
- Accounting, reporting and representation services before competent regulatory bodies
- Opening of current accounts.

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### Amicorp Worldwide Offices:

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