

Performance Fee Calculation: Benchmark Contingency Plan

The Prospectus of LarrainVial Asset Management SICAV (LVAM SICAV) allows to charge Performance Fees in some specific share classes of some of the Sub-Funds. The performance fee is always calculated, according to the prospectus, as a percentage of the excess of return against specific benchmarks.

This Contingency Plan explains the methodology and procedures the SICAV will use if the benchmark is not available for any reason.

If any of the benchmarks used in calculating any performance fee of LVAM SICAV is not available for any reason, the SICAV will:

- Stop charging any Performance Fee to the relevant Share Class.
- Propose a new benchmark to the investors, thus proposing a modification to the Prospectus and allowing the affected investors to redeem their positions free of any charge.
- When resume the calculation with the new benchmark, the SICAV will take into account any under performance the SICAV would have had in the previous 5 calendar years (against the old benchmark) that would not have being compensated by over performances.

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