

CLIENT RELATIONSHIP SUMMARY – FORM CRS

July 1, 2021

Introduction - Banco do Brasil Securities LLC (“BBS”) is an introducing broker-dealer registered with the Securities and Exchange Commission (“[SEC](#)”) and member of Financial Industry Regulatory Authority (“[FINRA](#)”), the National Futures Association (“[NFA](#)”) and Securities Investors Protection Corporation (“[SIPC](#)”).

At BBS, we provide brokerage accounts and services rather than advisory accounts and services. Brokerage and investment advisory services and fees differ so it is important that you understand the differences between those services. Free and simple tools are available to research firms and financial professionals at www.investor.gov/crs. Prior to opening an account or investing with any firm, we suggest that you review this website as it provides educational materials about broker-dealers, investment advisors, and investing.

Relationship and Services - WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

BBS offers brokerage services to retail investors. As a full-service broker-dealer, we offer a wide selection of investments including mutual funds, stocks, ETFs (Exchanged Traded Funds), bonds and fixed income products, options and structured products. All products will be available to clients who have the appropriate risk profile to take the corresponding risk. Some products, such as the mutual funds distributed by BBS are not available to US residents. BBS only distributes offshore mutual funds. BBS distributes both, domestic and offshore ETFs. Offshore ETFs are available only to non-US residents. Domestic ETFs are available to all clients, US or otherwise. You may select investments based upon your own research or we may recommend investments for your account, but the ultimate investment decision as to your investment strategy and the purchase or sale of investments will be yours. We provide you with investment information, make investment recommendation and respond to your trade instruction and other requests. BBS requires a minimum account size or investment amount of \$200,000 to open an account with us.

We do not offer monitoring services in your brokerage account, nor do we engage in discretionary account. We do not accept discretionary authority in brokerage accounts. Our Financial Executives may voluntarily, and without any agreement with you, review the holdings in your account for the purposes of determining whether to provide a recommendation to you. This voluntary review is not considered to be “account monitoring,” nor would it, in itself, create an implied agreement with you to monitor your account. You may select investments, or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.

CONVERSATION STARTER – Questions to ask your financial professional:

Given my financial situation, should I choose a brokerage service? Why or why not?

How will you choose investments to recommend to me? What is your relevant experience, including licenses, education or other qualifications? What do these qualifications mean?

Fees, Costs, Conflicts, and Standard of Conduct - WHAT FEES WILL I PAY?

You pay a **transaction-based fee**, generally referred to as a commission, every time you buy or sell an investment and not on the value of your account. As such, you will be charged more fees when there are more trades in your account, thus we may have an incentive to encourage you to trade often and to invest more. The fee you pay is the same whether we recommend an investment to you or not. ***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make to your investments over time.***

We charge an annual maintenance fee to all accounts, with the exception of accounts that solely hold mutual fund positions and Home Broker account of clients who have a regular investment account with us. We also charge an annual inactive fee for any account that has not settled a trade between January 1st and December 31st of the prior year. For ADRs (American Depositary Receipts), Stocks and ETFs transactions you will pay a commission based on the principal value of the security being purchased or sold. The commission will be charged in addition to the purchase price you pay or the sale price you receive for the security. Orders executed on International Exchanges incur additional charges of the transaction amount, plus applicable royalties. With stocks or ETFs, the transaction fee assessed is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark-down”). The mark-up/mark-down for fixed income products will not exceed a percentage of the price negotiated on the secondary market. With mutual funds, this fee (typically called a “load”) reduces the value of your

investment. Some investments such as mutual funds, impose additional fees that will reduce the value of your investment over time. Some include a surrender charge paid upon selling the fund. Fees may be discounted at Firm's discretion. **Please make sure you understand what fees and costs you are paying. For additional information about fees, please review our complete Fee Schedule at www.bancodobrasilsecurities.com/important-information/.**

QUESTIONS TO ASK: Help me understand how these fees and costs might affect my investments.

If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way that we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide to you. Here are some examples to help you understand what this means. Some products offer higher compensation than others. For example, you pay a lower fee for a stock than you would pay for a structured product. This creates a conflict because we have an incentive to sell you products with higher fees. However, we have procedures in place to mitigate these conflicts. Other material conflicts do apply to BBS. For example, BBS is a wholly owned subsidiary of Banco do Brasil S.A. and may recommend and sell proprietary products that are issued by our affiliate. We typically earn compensation by marking up the price of the securities we sell you or by marking down the price of the securities we buy from you. BBS can act as agent on behalf of one of its affiliates, which is the principal to the transaction, and BBS will receive remuneration from the affiliate for its role in such transaction. In addition, certain investments that BBS may sell or buy from a retail investor may be executed from BBS's own principal account. We can earn a profit on these trades, so we have an incentive to encourage you to trade with us. We also pay a referral fee to two of its affiliates (BB Miami and BB Americas) of \$400 when an account executive at those offices refer a client to BBS.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Financial Professionals at BBS are paid a salary and discretionary bonus. The discretionary bonus is not directly related to the amount of transactions conducted but might be related to the amount of assets under service. BBS does not provide for any non-cash compensation. BBS financial professional compensation is based upon overall company goals, such as net new assets, fee income and customer satisfaction.

QUESTIONS TO ASK: How might your conflicts of interest affect me, and how will you address them?

Disciplinary History - DO YOU OR YOUR FINANCIAL PROFESSIONAL HAVE LEGAL OR DISCIPLINARY HISTORY?

BBS and our Financial Professionals do not have any legal or disciplinary events. Visit www.investor.gov/CRS for a free and simple tool to research us and our registered representatives. Broker-Dealers along with their financial professionals are required to disclose all material facts regarding certain legal and disciplinary events. In case BBS and/or its registered representatives were subject to disclosable legal and/or disciplinary events, further information about these matters is also available via FINRA BrokerCheck (<http://brokercheck.finra.org>).

QUESTION TO ASK: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information - WE ENCOURAGE YOU TO SEEK ADDITIONAL INFORMATION

For additional information about our services, visit our website www.bancodobrasilsecurities.com/ and refer to your account agreement. You may also review our **Regulation Best Interest Disclosure** at www.bancodobrasilsecurities.com/important-information/. To request a copy of this relationship summary, email us at bbsm@bb.com.br or call (407) 608-1780.

CONVERSATION STARTER: Who is my primary contact person? Is he or she a representative of the broker dealer? Who can I talk to if I have concerns about how this person is treating me?

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Investment products are NOT BANK GUARANTEED, Not FDIC Insured, and May Lose Value