

## FEE SCHEDULE AND EXPLANATION OF FEES

<p><b>Maintenance Fee</b></p> <p>BBS charges an annual maintenance fee of \$400. The annual maintenance fee is charged for all accounts, except accounts that solely hold mutual fund positions; and Home Broker accounts of clients who have a regular investment account.</p> <p>The annual maintenance fee is charged quarterly in four equal installments of \$100.</p>	<ul style="list-style-type: none"> <li>• Multilingual (English, Portuguese and Spanish) telephone access to a licensed Financial Executive;</li> <li>• Access to investment recommendations;</li> <li>• Access to domestic and international exchanges as provided by clearing Firm, Pershing LLC;</li> <li>• On demand account statements;</li> <li>• Online access to real time account information;</li> <li>• Access to mobile App;</li> <li>• Automatic transfers between your checking account with BB Miami Branch or BB Americas and your BBS investment account;</li> <li>• Reference letters;</li> <li>• Trade clearance with securities custodied through Pershing LLC;</li> <li>• Incoming and Outgoing securities transfers;</li> <li>• Maintenance of account related documents; and</li> <li>• Updated margin information and requirements personally tailored to your account objectives and needs.</li> </ul>
<p>BBS charges an annual inactive fee of \$400 for any account that has not settled any trade between January 1<sup>st</sup> and December 31<sup>st</sup> of the prior year, except for Home Broker accounts.</p>	

BBS **brokerage transactional fees** are charged as follows:

<p><b>Equity Transactions</b></p> <p>Includes common stocks, preferred stocks, Exchange Traded Funds<sup>1</sup> and American Depositary Receipts<sup>2</sup>. You will pay a commission based on the principal value of the security being purchased or sold. The commission is in addition to the purchase price you pay or the sale price you receive for the security.</p>	<p>ADRs, Stocks and ETFs are charged at 0.5% of volume traded with a minimum of \$100 per trade.</p> <p>Orders executed on International Exchanges incur an additional charge of 0.2% of the principal plus applicable royalties or local charges.</p>
<p><b>Fixed Income Transactions</b></p> <p>Treasury securities, government agencies and corporate bonds, hybrid bonds and bank capital instruments. For purchases, you pay a “markup” which is added to the price of the security. For sales, you pay a “markdown” which is deducted from the price of the security.</p>	<p>Markup / Markdown not to exceed 1.5% of the price negotiated on the secondary market.</p> <p>Minimum charge of \$250.00 per transaction.</p> <p>Minimum trade amount: \$20,000</p>
<p><b>Brokered / Yankee Certificate of Deposits (“CDs”)<sup>3</sup></b></p> <p>Each CD is a direct depository obligation of a depository institution (the “Issuer”). BBS typically receives a fee from the Issuer in connection with the placement of its CDs. The amount of the placement fee paid to BBS will affect the interest rate the Issuer is willing to pay on the CDs. Placement fees paid to BBS generally range from 2 to 5 basis points annualized.</p>	<p>The maturities, rates of interest, and interest payment terms of CDs will vary. The terms of your CD are determined solely by the Issuer of your CD. An early withdrawal penalty may apply. Costs and fees will be outlined in the Pricing Supplement and related Truth in Savings Disclosure provided by the issuer.</p>

<sup>1</sup> ETFs also carry embedded fees that are charged by the manager.

<sup>2</sup> Some American Depositary Receipts (ADRs) are subject to periodic service fees charged by the depository bank.

<sup>3</sup> Brokered CDs are not, directly or indirectly, obligations of Banco do Brasil Securities or any of its affiliates. Yankee CDs are certificate of deposits issued in the United States by a branch or agency of a foreign bank. Yankee CDs are not FDIC insured and may be issued by an affiliate of Banco do Brasil Securities.

Member: FINRA/ [SIPC](#)

<p><b>Listed Options</b> Options contracts cleared by the Options Clearing Corporation that are traded on options exchanges. You pay a commission calculated based on the principal value of the transaction and the number of contracts purchased or sold.</p>	<p>Options Trading - \$5 per contract with a minimum of \$100 per order</p>
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<p><b>Mutual Funds</b> Funds that consist of a portfolio of securities that seek to meet a pre-defined investment objective and are managed by a Fund Manager. All mutual funds carry built-in operating expenses that affect the fund's return. Different share classes may carry different investment services fees. Additional fees and expenses relating to the fund may also be applied and are detailed in the fund's prospectus and offering materials.</p>	<p>Front load sales fee charged in accordance with bracket and share class: 2.00% (\$5,000 - \$49,999) 1.75% (50,000 - \$99,999) 1.50% (\$100,000 - \$249,999) 1.25% (\$250,000 - \$499,999) 1.00% (\$500,000 - \$999,999) 0.75% (\$1M - \$5M) 0.50% (over \$5M)</p>
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<p><b>Structured Products</b> BBS and the corresponding issuer agree on pricing conditions for the specific issue. The fee could be a discount to the issue price or a separate fee payable by the issuer to BBS.</p>	<p>Structured Notes – Markup / Markdown not to exceed 2.5% of the issue price</p>
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**Home Broker fee<sup>4</sup>:** \$38.50 per trade

**Outgoing Wire transfer fee:** \$20

**Non-US Market Execution, Clearance, Settlement and Free Credit Balance:** International service fees charged by Pershing LLC are passed thru to clients as is.

<p><b>Margin Account Fees<sup>5</sup></b> will be charged on the net debit balance. Standard surcharge over the PBLR (Pershing Basic Lending Rate).</p>	<p><b>Standard Surcharge</b> 2.75% (\$0 - \$9,999) 2.00% (\$10,000 - \$29,999) 1.50% (\$30,000 - \$49,999) 0.75% (\$50,000 and above)</p>
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Banco do Brasil Securities LLC (“BBS”) is an introducing broker clearing through Pershing LLC on a fully disclosed basis. As part of our values and vision, it is important for us that you understand the fees associated to your brokerage account

**Fees are subject to change.** BBS can, at its discretion, charge or discount fees in connection to the services rendered. Under certain conditions some of these fees may be waived. In addition, certain fees charged by custodians and/or agents related to the securities held in your account, may be passed on to you.

BBS is a broker-dealer registered with the [SEC](#) and member of [FINRA](#) and [SIPC](#). BBS is a wholly owned subsidiary of Banco do Brasil S.A. This document is for information purposes only and should not be viewed as investment advice or as a recommendation regarding any particular security or course of action. BBS does not provide legal, tax or accounting advice. If you have any questions regarding these fees, please contact you Financial Executive or call the number on your account statement.

<sup>4</sup> Home Broker - online trading is offered through NetXInvestor, an online investor platform provided by Pershing LLC, member FINRA, NYSE, SIPC, a subsidiary of The Bank of New York Mellon Corporation.

<sup>5</sup> Margin Account Fees – The margin fees applied to Non-US net debit balances are not the same. Each currency, other than the US Dollar is charged at its own standard surcharge over PBLR (Pershing Basic Lending Rate).