

## **RELATIONSHIP SUMMARY FOR RETAIL INVESTORS**

Bradesco Investments Inc. (BI, we, our, us, the firm) is a full-service broker-dealer registered with the United States Securities and Exchange Commission (SEC), and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). Through BI, you may establish a brokerage relationship and a brokerage account. Brokerage and investment advisory services and fees differ, and it is important for you, the retail investor, to understand the differences. By visiting [investor.gov/CRS](https://investor.gov/CRS), you have access to free and simple tools to research firms and financial professionals, as well as educational material about broker-dealers, investment advisors and investing.

## **WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

As a broker-dealer BI can recommend and effect securities transactions for you, including buying and selling securities in your brokerage account, with your approval. Any advice provided by BI regarding your brokerage account is solely incidental to its conduct as a broker-dealer and will be made in a broker-dealer capacity, and **not** in an investment advisory capacity. We have an obligation to ensure each recommendation is in your best interest. You may accept or reject any recommendation. The securities products and services we make available to retail investors in their brokerage accounts include: Equities, Fixed income products, Exchange Traded Funds, Mutual Funds, Options, Currencies, Structured Products, Money Market Mutual Funds, Purpose (margin) and Non-purpose lending. BI offers its securities products and services through financial professionals who are Registered Representatives of BI. To become registered, these financial professionals must pass qualifying exams administered by FINRA. Please visit [brokercheck.finra.org](https://brokercheck.finra.org) for more information on your financial professional's qualifications.

BI is affiliated with Bradesco Global Advisors Inc. ("BGA"), a Registered Investment Advisor with the United States Securities and Exchange Commission ("SEC"). Some BI financial professionals are also registered as an investment advisor representative with BGA. If your financial professional is registered with both BI and BGA, all recommendations regarding your brokerage account will be made in a broker-dealer capacity. If you also have an account with BGA, all recommendations regarding your advisory account will be made in an advisory capacity. Please see our Regulation Best Interest Disclosure, located at [www.bradescobank.com/bbfi-regbi](https://www.bradescobank.com/bbfi-regbi) for details about advisory services and conflicts associated with dually registered financial professionals. For more information about BGA and advisory services offered, visit [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov) to view BGA's Form ADV, Part 2A brochure.

**Account Monitoring:** BI does not offer ongoing account monitoring or supervision. This means we do not offer periodic evaluation of your positions in your account, rather, we act in your best interest at the time we make a recommendation. If we recommend that you hold a position in your account, we will do so explicitly and in writing. It is your responsibility to monitor the investments in your brokerage account, and BI encourages you to do so regularly.

**Limitations on Investment Recommendations:** We offer a wide array of investment products with some limitations. In addition to Fixed Income products and equities, BI offers and recommends investment products only from investment sponsors with which BI has entered into a selling and/or distribution agreement. Other firms may offer products and services not available through BI. Although BI has an affiliated investment adviser, BGA, your financial professional may not be licensed with BGA, in which case he or she may not offer investment advisory services. For more information see our Regulation Best Interest Disclosure.

**Account Minimums:** BI does not require minimum account sizes or requirements to maintain an account, although some of the investments you can purchase through us have minimum investment requirements. For additional information on brokerage products and services provided, please contact your financial professional.

For detailed information regarding BI Services (and the related conflicts) please see our Regulation Best Interest Disclosure which you may find on our public website at [www.bradescobank.com/bbfi-regbi](https://www.bradescobank.com/bbfi-regbi).

### **Conversation Starters. 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 your licenses, education, and other qualifications? What do these qualifications mean?

## **WHAT FEES WILL I PAY?**

In a brokerage account, each time you buy or sell a security, you will typically pay a scheduled **commission, mark-up, or mark down, or sales charge**, as applicable per transaction. These fees and costs (and the related conflicts) are more fully detailed in our Regulation Best Interest Disclosure which you may find on our public website at [www.bradescobank.com/bbfi-regbi](https://www.bradescobank.com/bbfi-regbi). In summary, key charges include:

- Equity commissions that range from \$49.95 for online trades, to 0.75% of principal for broker assisted trades
- Fixed Income (bond) charges range from 0.25% (for US treasuries) up to 2.5% of principal for corporate and foreign debt
- Structured notes typically average charges of 2.5% of the principal amount, but in some cases may range up to 5%
- Options commissions range up to 0.75% of principal plus \$2 per contract, with 0.75% charge to exercise
- Mutual fund charges typically range up to 6% depending on the product and breakpoints - see the prospectus for details

*\* As of March 20, 2023, the legal name "Bradesco BAC Florida Investments Corp." was changed to "Bradesco Investments Inc."*

In addition to transaction-based costs, retail clients should expect to pay account maintenance servicing fee, ongoing fees that are a percentage of your investment value, often called “12b-1” or “trailer” fees that range up to 1.375% (primarily associated with certain mutual funds and money market mutual funds), custodial services fees, fees associated with credit cards, margin interest charges, and other operational related fees. Our minimum transaction charges per ticket ranges from \$75 to \$125 depending on the product. Because of this pricing structure, BI and your financial professional usually benefit more when you place trades more often. This creates an incentive for us to encourage you to trade often. You will pay fees and costs whether you make or lose money on your investments over time. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Conversation Starters. Ask your Financial Professional.**

- Help me understand how these fees and costs might affect my investments.
- If I give you \$10,000.00 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 MAKES 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 we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations that we provide you. For additional information regarding conflicts of interest, please see our Regulation Best Interest Disclosure located at [www.bradescobank.com/bbfi-regbi](http://www.bradescobank.com/bbfi-regbi). Here is an example to help you understand what this means.

**Third-party payments:** BI receives compensation from third parties when it recommends certain investments. BI shares a portion of this compensation with financial professionals. For example, when a financial professional recommends that you purchase a specific mutual fund compared with another product, keep in mind that both BI and the financial professional each receive a portion of the ongoing “trail” fees the mutual fund company pays BI. Therefore, a conflict of interest exists when either BI or the financial professional recommends the mutual fund with the higher payout as BI and the financial professional create extra revenue by recommending the higher fee product vs another investment with lower fees. BI’s clearing broker provides payments, credits, products, and services that influence our use of them as a clearing broker. This includes a share of revenue earned from interest paid on margin balances which is based on the number and size of the accounts and balances carried with our clearing broker. For additional detail regarding sources of revenue and conflicts of interest, see the firm’s Regulation Best Interest Disclosure.

**Proprietary Products:** BI offers mutual funds that are advised by an affiliated investment advisor. Also, BI may have access to products issued by its affiliates. These products create a potential conflict of interest as we may have an incentive to recommend these products over others. Your financial professional will disclose this affiliation and the existence of a conflict if they make a recommendation that you purchase a fund that is advised by our affiliate.

**Conversation Starters. Ask your Financial Professional. How might your conflicts of interest affect me, and how will you address them?**

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our financial professionals earn a salary and generate additional income from i) commissions, mark ups/mark downs, or sales charges, as applicable per transaction, and ii) sharing in ongoing “trailer” fees paid to the firm by the product issuer. For additional details regarding how your financial professional makes money and conflicts of interest see the firm’s Regulation Best Interest Disclosure.

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes. For more information on the disciplinary history of BI and your financial professional please use the free and simple search tool at: [www.investor.gov/crs](http://www.investor.gov/crs)

**Conversation Starters. Ask your Financial Professional.**

- As a financial professional, do you have any disciplinary history? If so, for what type of conduct? • Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? • Who can I talk to if I have concerns about how this person is treating me?

**ADDITIONAL INFORMATION**

This Relationship Summary for Retail Investors, also called “Form CRS”, may change from time to time. We will notify you of any important change in your account statement, and/or in a separate communication. Please visit our website at [www.bradescobank.com/bbfi-crs](http://www.bradescobank.com/bbfi-crs) to access the online version of this form. You may also request a copy of Form CRS or the Regulation Best Interest Disclosure from your financial professional, contact us at 305-523-6510. or email us at [bicompliance@bradescobank.com](mailto:bicompliance@bradescobank.com).

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**EXHIBIT TO FORM CRS**

**Summary of Material Changes to Bradesco Investments Inc. Form CRS**

The purpose of this appendix is to inform you of any material changes since the previous version of this Form CRS dated July 30, 2022.

On May 1, 2023 we updated our Form CRS to reflect the following changes:

1. Form CRS was updated to reflect the legal name change from Bradesco BAC Florida Investments Corp. to Bradesco Investments Inc.

**If you have questions or if you would like a current copy of our Client Relationship Summary at any time free of charge, please call 305-523-6510 or email us at [bicompliance@bradescobank.com](mailto:bicompliance@bradescobank.com).**

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