

Disclosure Obligation Form

Capacity: Please also refer to Form CRS for an explanation of the role of a financial professional, who is a registered representative of Brasil Plural Securities LLC (the “Firm”). The Firm is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA).

Fees and Costs: As noted in Form CRS, the Firm may receive a transaction-based fee in connection with a financial professional’s recommendation to you and your subsequent investment. The fee might be split with the financial professional. The Firm might collect transaction-based fees from you.

The product’s offering document will set forth other fees and costs associated with your investment. These are not fees and costs that are determined by the Firm, nor charged by the Firm. The amount you pay may vary depending on the product in which you invest. The Firm encourages you to review the offering document to determine what fees and costs would apply to your specific investment, as well as review any statement you may receive with respect to your investment.

Type and Scope of Services: The Firm provides brokerage services, establishes investment accounts, and holds the securities licenses of financial professionals, who generally are employees or independent contractors. These financial professionals may promote funds or securities to you. The Firm introduces clients to clearing firms Pershing, LLC, and Interactive Brokers LLC.

You should be aware of the material limitations regarding the funds/securities that are discussed with you:

- The Firm does not have any proprietary funds. Each financial professional, however, is limited to marketing specific funds and products that are sponsored or advised by his or her employer or that the financial professional is otherwise authorized to discuss; therefore, there may be alternative investments that are lower cost and more suitable for you.
- The financial professional may receive differing amounts of transaction-based compensation on available funds and products; therefore, there may be an incentive to promote one product over another.

Other material facts: The investment strategies and product level risks of any fund or security is described in greater detail in the prospectus or private fund offering document, which you should read carefully.

Conflict of Interest: The Firm engages in brokerage or portfolio transactions, and the Firm maintains accounts. Here are some examples to help you understand what this means:

- As described above, your financial professional may be limited to marketing a limited number of funds and products; therefore, there may be alternative investments that are lower cost and more suitable for you.
- The Firm and your financial professional may receive differing amounts of transaction-based compensation on available funds and products; therefore, the Firm and your financial professional may have an incentive to promote one product to you over another.