



Latin Securities Inc ("LS") Fee Schedule and Explanation of fees.

### **Maintenance Fee**

LS charges an Annual Maintenance Fee of USD 400\* to all investment accounts. The fee is charged in **April** of each year and corresponds to the current year.

LS charges an Annual Inactivity Fee of USD 50 to investment accounts that have not settled any trade between January 1st and December 31st of the prior year. The fee is charged in **February** of each year and corresponds to the current year.

### **Brokerage transactional fees**

#### **Equity Transactions**

Includes common stocks, preferred stocks, Exchange Traded Funds ("ETF") and American Depositary Receipts ("ADR"). 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.

Generally, the maximum commission charged on an exchange- traded security transaction, such as Equities, ADRs and ETFs is up to 3% of the transaction amount. The charge will depend on the liquidity of the product, suitability of the investment for the client and the reasonableness of the fee.

#### **Fixed Income Transactions**

Includes treasury securities, government agencies and corporate bonds, hybrid bonds and bank capital instruments. The maximum markup/markdown on a transaction does not exceed 5% of the value of the security.

#### **Brokered / Yankee Certificate of Deposits ("CDs")**

Each CD is a direct depository obligation of a depository institution (the "Issuer"). LS typically receives a fee from the Issuer in connection with the placement of its CDs. The amount of the placement fee paid to LS will affect the interest rate the Issuer is willing to pay on the CDs. Placement fees paid to LS do not exceed 2%.

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.

### **Listed Options**

Options contracts cleared by the Options Clearing Corporation are traded on options exchanges. You pay a commission calculated based on the principal value of the transaction and the number of contracts traded.

Options Trading can be charged up to 5% of the transaction amount plus a USD 1.50 per contract charge with a minimum commission of USD 50.00.

### **Mutual Funds**

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/management fees. Any additional fees and expenses relating to the fund may also be applied and are detailed in the fund's prospectus and offering materials.

The maximum commission or sales charge permitted under applicable rules is 8.5%, although the maximum is typically 5%.

### **Structured Products**

LS and the corresponding issuer agree on pricing conditions for any specific issue. The fee may be a discount to the primary issuance price or a separate fee payable by the issuer, or the client, to LS.

Structured Notes: The fee will not exceed 5% of the transaction price.

**Outgoing Wire transfer fee:** USD 40 per wire.

**Margin Account Fees** will be charged on the net debit balance according to LS and Pershing policies. LS may add a markup of up to 300 basis points over Pershing's lending rate. This rate may be changed without prior notice. Approved Margin Extensions have an extra charge of USD 25.

**Specific services fees:** For more details, including US Market and Non-US Market Clearance and Execution Cost: "[Schedule of Service Fees](#)".

**Advisory relation:** ADV Firm Brochure, Advisors, and fee schedule: "[LS-ADV Pt2A](#)"

**Additional fees:** Any additional charges due to a specific transaction or specific service, provided by custodian and/or agents, will be passed through to the client.

\*: Annual Account Maintenance Fees may be higher at the direction of some Financial Advisors of Latin Securities, Inc. and the Financial Advisors receive a portion of these higher maintenance fees.