

1-YEAR DUAL CURRENCY NOTES

Investors who are willing to have HIGH RETURNS either on BRL or USD rate, depending on the BRL/USD rate at maturity.

Tenor: 360 days

SPOT: 2,1577

STRIKE: 2.50

AT MATURITY:

If BRL/USD < 2.50 → Client receives PRINCIPAL IN USD * 6%

if BRL/USD > 2.50 → Client receives PRINCIPAL IN BRL * 21%

Example:

INICIAL AMOUNT:

USD 100'000

BRL 215'770

FINAL AMOUNT:

BRL/USD < 2.50 → USD 106'000

BRL/USD > 2.50 → BRL 261'081
converted into USD

