

Bank of America Merrill Lynch partners with INTL FC Stone Ltd to facilitate local currency payments in Brazil.

In order to provide better service and pricing to Bank of America Merrill Lynch (BofAML) clients sending payments to Brazil, BofAML has entered into a relationship with INTL FC Stone Ltd (IFL), a company registered in London (Company Number 5616586) and regulated by the UK Financial Conduct Authority. IFL specializes in providing local currency payments to the international banking community. BofAML makes use of IFL’s services in various jurisdictions, including in Brazil for local currency payments in Brazilian Real (BRL).

IFL operates in Brazil via its local group subsidiary, INTL FCSTONE DTVM LTDA, which is a registered broker dealer in Brazil that holds a foreign exchange (FX) license (Autorização para operar no Mercado de Câmbio).

In order to complete payments on behalf of BofAML and to ensure that its clients’ beneficiaries receive the full amount of BRL, INTL FCSTONE DTVM LTDA is required to contact the beneficiaries and establish a Cadastro on their behalf. The establishment of the Cadastro for the beneficiary is a one-time process* and will serve to comply with prevailing local FX regulations and internal compliance procedures (which, in turn, are subject to audit by Banco Central do Brasil). This process also ensures that the BRL amount received by the beneficiary matches the original amount ordered. The establishment of the Cadastro will have no tax reporting implications for the beneficiary.

By setting up the Cadastro for the beneficiary, INTL FCSTONE DTVM LTDA will cover all transactional costs associated with the successful settlement of the relevant BRL amount. This one-time procedure will also enable IFL to use the information on file to perform any future transactions with the beneficiary in an expedited basis, with settlement occurring as quickly as the next business day.

While BofAML understands that there may be some additional effort required by its clients’ beneficiaries upon the first request through IFL, the result will be a more efficient, streamlined process that will provide ongoing benefits of better pricing and straight through processing. Future payments can be delivered as quickly as the next business day with simply an invoice or similar supporting document. Most importantly, this process enables BofAML to guarantee the final BRL amount delivered to the beneficiaries.

Below is a list of the documents that the beneficiaries may be asked by IFL to provide or complete.**

Corporation Registration	Individual Registration
Notarized Registration Form	Notarized Registration Form
Limited Liability Company: <i>Articles of incorporation registered with the board of trade or commercial registry</i>	Copy of Taxpayer Identification Document – C.P.F.
Corporations: <i>Company Bylaws and most recent Executive Board election minutes</i>	Notarized Standard Identification Document – R.G.
Investment Funds, Foundations, Clubs, Coops: <i>Authenticated and Notarized Consolidated copy of most recent Bylaws and Regulations</i>	Bill issued by a public utility dated no more than 90 days prior to registration
Audited Balance Sheet: <i>No more than 18 months from time of registration</i>	
Corporate Tax ID Certificate	
Authorized Signatory Card	<i>Authorized Signatory Card Duly signed by individual with account authorization as recognized by the individual’s bank</i>
Power of Attorney – <i>if applicable (along with Identification Document for Individual with PoA)</i>	Power of Attorney – <i>if applicable (along with Identification Document for Individual with PoA)</i>

Letter of Authorization: <i>Granting IFL information about FX transactions per PCAM 415, CAM57 SISBACEN or other information provided by Central Bank of Brazil.</i>	
FATCA Declaration	FATCA Declaration

*Cadastro is subject to review every 2 years and may require beneficiaries to submit refreshed documentation.

**This list is only indicative of the documents usually required to establish a Cadastro. Each Cadastro is unique and other documentation to that listed below may be required.

THIS NOTICE (“NOTICE”) HAS BEEN PREPARED BY IFL AND ONE OR MORE SUBSIDIARIES OF BANK OF AMERICA CORPORATION FOR THE CLIENT OR POTENTIAL CLIENT TO WHOM SUCH NOTICE IS DIRECTLY ADDRESSED AND DELIVERED (THE “CLIENT”) SOLELY FOR THE PURPOSE OF PROVIDING INFORMATION ON THE SERVICES PROVIDED BY IFL. NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IS MADE AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THIS NOTICE AND NOTHING CONTAINED HEREIN IS, OR SHALL BE RELIED UPON AS, A REPRESENTATION, WHETHER AS TO THE PAST, THE PRESENT OR THE FUTURE. THE SERVICES DESCRIBED HEREIN ARE NOT PROVIDED AND WILL NOT BE PROVIDED BY BANK OF AMERICA MERRILL LYNCH BANCO MÚLTIPLO S.A.

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About IFL: INTL FCStone Ltd. (“IFL”) is a wholly owned subsidiary of INTL FCStone Inc. (INTL), a Fortune 500 company that focuses on select international and domestic financial markets. IFL’s Global Payments team specializes in transferring funds to the developing world. It provides customized foreign exchange and treasury services to more than 500 customers, including international aid and development organizations, UN agencies, government agencies, NGO’s, religious entities, multinational corporations, and financial institutions. INTL is a public company, based in the United States, and listed on the NASDAQ stock exchange (ticker symbol "INTL"). It is regulated by the SEC. IFL is registered in England and Wales Company Number 5616586. Authorized and regulated by the Financial Conduct Authority (FCA) [FRN: 446717]. For Global Payments, INTL FCStone Inc. acts as Agent for IFL in New York. INTL Asia Pte Ltd. acts as Agent for IFL in Singapore. All financial information and filings are public and can be viewed on the website of the Securities and Exchange Commission www.sec.gov or on INTL’s website www.intlfcstone.com .

About BofAML: “Bank of America Merrill Lynch” is the marketing name for the global banking and global markets businesses of Bank of America Corporation. Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., member FDIC. Securities, strategic advisory, and other investment banking activities are performed globally by investment banking affiliates of Bank of America Corporation (“Investment Banking Affiliates”), including, in the United States, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Merrill Lynch Professional Clearing Corp., which are both registered broker dealers and members of FINRA and SIPC, and, in other jurisdictions, by locally registered entities.