



Form 5
Fee Table

Description	Fee*	
	Maximum	Minimum
Products**		
Commissions for Purchase / Sale of local and international Fixed Income Securities (Bonds and Notes)	Up to 2% of the amount	USD 250
Commissions for Purchase / Sale of local and international Equity Securities (Shares)	Up to 2% of the amount	USD 250
Commissions for Purchase / Sale of local and international Mutual Fund	Up to 2% of the amount	USD 250
Commissions for Purchase / Sale of Structured Products	Up to 2,5% of the amount	USD 250
Commissions for Purchase / Sale of Hedge Funds, Alternative Funds and Special and other funds	Up to 2,5% of the amount	USD 250
Commissions for Purchase / Sale of Options, futures and other derivatives	Up to 2% of the amount	USD 250
Commissions for Management (intermediation) of Line of Credit for the purchase of securities	Up to 2% of refinancing rates	n.a.
Negative interest (excess cash in accounts)	Up to 0,15% of negative interest rates	n.a.
Rate for Securities Loan	Up to 0,15%	n.a.
Rate for Mutual Contracts	Up to 3,00%	n.a.
Custody, Administration and Advisory Services ***		
Custody, Administration Advisory Commissions with Discretionary Management (annual)	Up to 3% of the portfolio valuation	USD 400
Custody, Administration Advisory Commissions with Non Discretionary Management (annual)	Up to 3% of the portfolio valuation	USD 400
Advisory Commissions (annual)	Up to 2% of the portfolio valuation	USD 400
Custody Commissions (annual)	Up to 1,5% of the portfolio valuation	USD 400
Maintenance Commissions (annual)	Up to 1,5% of the portfolio valuation	USD 400
Special Consultation Commissions	Up to USD 250 per hour	USD 400
Other Services		
Securities Transfers	Up to USD 200	n.a.
International Transfers sent	Up to USD 100	n.a.
International Transfers received	Up to USD 100	n.a.
Local Transfers sent	Up to USD 50	n.a.
Local Transfers received	Up to USD 50	n.a.
Transfers sent to Third Parties	Up to USD 150	n.a.
Swift copy	Up to USD 100	n.a.
Reference letter	Up to USD 100	n.a.
Audit Certification	Up to USD 100	n.a.
Sending Original Documents	Up to USD 500	
Other Commissions		
Commission for Compliance Management	Up to USD 450 per quarter	n.a.
Commission for Inactive Account (for six months or more)	Up to USD 100 monthly	n.a.
Commission for Account closing before twelve (12) months	Up to USD 1000	n.a.
Administration Commissions (annual)	Up to USD 450 per quarter	n.a.

Note:

* The charges mentioned above are subject to the ITBMS.

** NOT included in the transactions cost: Other expenses and Commissions; as well as commissions and costs of third parties (intermediaries)

***The custody, administration and advisory commissions include: Custody of securities including funds, structured and certified products, corporate actions, dividend and coupon collection, bond redemption and

conversion and the exercise of guarantees and options, trading rights. The commissions are charged monthly on the average of the amounts of the account of the last three months.

The rates mentioned in this price list may be negotiated individually with our clients, in cases where it is warranted. This tariff will become effective once it is approved by the Superintendencia of the Panamanian Securities Market (SMV), and is sent to clients as established in Agreement 5-2003 of the SMV.

Fees valid as of Septiembre 15, 2022

"Entidad Regulada y Supervisada por la Superintendencia del Mercado de Valores de la República de Panamá. Licencia para operar como Casa de Valores SMV No.29 de 23 de enero de 2013."

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