

Brasil Plural Investment Advisor, LLC
Form ADV Part 3 – CRS (Customer Relationship Summary)
September 18, 2025

Item 1: Introduction

Brasil Plural Investment Advisor, LLC (“we,” “the Adviser,” or “BPIA”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser.

It is important for you to understand the difference in fees and services between brokerage firms and investment advisers. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

What investment services and advice can you provide me? BPIA provides asset management, supplies research, and other financial advice to individuals, institutions and corporations. BPIA’s investment advisory services are provided through diverse types of discretionary and non-discretionary accounts (the “Accounts”) in accordance with each client’s investment objectives and pursuant to the terms outlined in its Investment Advisory Agreement (“IMA”). The Adviser’s discretionary and non-discretionary investment management services include the design, structure, and implementation of investment strategies for managed Accounts. Investment activities focus on investments in various kinds of assets and securities in a variety of markets that are intended to fit within the client’s objectives, strategies and risk profile as described by each client. If we provide you with advice on a non-discretionary basis, you make the ultimate decision regarding the purchase or sale of investments. Accounts are typically reviewed by the Chief Compliance Officer on a quarterly basis or as needed due to market conditions or transactional activity. This includes the review of trade transactions to ensure such transactions have been executed properly and are correctly recorded into client accounts. Monitoring of your account is included as part of the standard services we provide to you. We do not offer advice only with respect to proprietary products, or a limited menu of products or types of investments. We require a minimum account size of \$50,000 to manage your account, although we reserve the right to waive it. *Please see **Form ADV Part 2A (Brochure) Items 4, 7, and 13** for more detailed information.*

Conversation Starters Ask your financial professional

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?**

Item 3: Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay? Fees for the management of accounts will be based upon a percentage of the total assets in the account. We typically receive an annual management fee, between 0.35% and 1.40%, based on the net asset value of the account, although all rates are negotiable. Clients of Discretionary and Non-Discretionary accounts are required to pre-authorize the Adviser or their custodian to directly debit management fees from their accounts on a monthly basis in arrears (on the month following the time period for which service was provided). Management fees are exclusive of charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, wire transfer and electronic fund fees, and other fees and taxes. The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. *Please see **Form ADV Part 2A (Brochure) Item 5** for more detailed information.*

Conversation Starters Ask your financial professional

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

Brasil Plural Investment Advisor, LLC
Form ADV Part 3 – CRS (Customer Relationship Summary)
September 18, 2025

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what this means: Adviser maintains an affiliation with a broker-dealer, Brasil Plural Securities, LLC (“BPS”) and certain shared supervised persons. The Adviser utilizes BPS as an introducing broker-dealer for certain securities transactions of advisory clients which presents a conflict as it limits the ability of commission rates to be negotiated on an arms’ length basis with other execution venues. Lower fees for comparable services may be available from other sources. BPIA also maintains an affiliation with L&S Investment Advisors, LLC (“L&S”). BPIA and L&S share management, common ownership, and facilities. The majority of L&S Investment Advisors are also registered with BPIA as Investment Advisors. These dually registered employees serve the clients of each firm separately and perform operational functions as needed. Because of this dually registered situation, you should consider your personal information that is on file with BPIA to be shared with L&S. We and our related persons can buy or sell for ourselves securities that we also recommend to you. Such transactions can include trading in securities in a manner inconsistent with the advice given to you. This also provides an opportunity for BPIA employees to buy or sell the same securities before or after recommending the same securities to clients, resulting in representatives profiting off the recommendations they provide to clients, which creates a conflict of interest. We have policies and procedures to monitor the potential conflicts disclosed above. We render only disinterested and impartial advice to clients and our goal is to comply with fiduciary obligations. ***Please see Form ADV Part 2A (Brochure) Items 10 and 11 for more detailed information.***

Conversation Starters Ask your financial professional

- **How might your conflicts of interest affect me, and how will you address them?**

How do your financial professionals make money? Our financial professionals are compensated on a salary basis and they may also receive a percentage of the fee received by the Adviser based on assets under management, according to respective arrangements between the Adviser and each individual financial professional. BPS (BPIA’s broker-dealer affiliate) and/or associated persons of the broker-dealer also receive compensation for brokerage transactions effected in advisory accounts, and for the purchase of investment products recommended. In the same manner, certain shared supervised persons of BPIA that are also affiliated with L&S (affiliate Investment Adviser) can also receive additional compensation based on their role with L&S. Please ask us for more information, and you can find more information about this in our ADV.

Item 4: Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No, we do not, as noted on Form ADV Part 1, Item 11, Part 2A Item 9, or disclosures for any of our financial professionals in Items 14 A-M of their Form U4. Please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us or our financial professionals.

Conversation Starters Ask your financial professional

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

Item 5: Additional Information

To obtain more information, you may visit Investor.gov for a free and simple search tool to research our firm and our financial professionals. To report a problem to the SEC, visit [Investor.gov](https://www.investor.gov) or call the SEC’s toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, investment account or a financial professional, contact us in writing at 2601 S. Bayshore Drive, Suite 1205, Miami, FL 33133. For additional information on our investment advisory services, see our Form ADV on IAPD or [Investor.gov](https://www.investor.gov). Information regarding our firm can be found at adviserinfo.sec.gov. Or by calling our firm at 305-904-9496 for up-to-date information or to request a copy of the relationship summary.

Conversation Starters Ask your financial professional

- **Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**