



## KEY INFORMATION DOCUMENT

### Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### Product

**Name of the product:** Single Name Credit Linked Note on Vale S.A (the "CLN")  
**ISIN:** [to be defined]  
**Product Manufacturer:** Banco Bradesco S.A., acting through its Grand Cayman branch  
Call +44 20 7382-0083 for more information  
www.bradesco.com.br  
**Competent Authority:** The Cayman Islands Monetary Authority – CIMA  
**Date of production of the KID:** 03/Jan/2023

**Alert: You are about to purchase a product that is not simple and may be difficult to understand.**

### What is this product?

**Type:** The CLN is a structured note issued by Banco Bradesco S.A., acting through its Grand Cayman branch under its US\$10,000,000,000 Global Medium-Term Note Program (the "Program") linked to the credit risk of the Vale S.A with a maturity of 5 years.

**Objective:** A CLN aims to provide the investor with an interest rate return in exchange for bearing the credit risk of a specific reference entity, in this case, the Vale S.A, and the credit risk of Banco Bradesco. Hence, the repayment of the investor's principal sum invested in the CLN and interest payments are contingent on the financial solvency of the underlying reference entity. This means that the investor is exposed to the risk of a credit event regarding the reference entity and to Banco Bradesco's default or liquidation. A credit event can be a default, a bankruptcy or debt restructuring, among other events (for more details, see the Final Terms relating to the CLN and the last Base Prospectus of the Program and its supplements).

This exposure is achieved by using financial instruments known as derivatives. Compared to an investment in a bond issued by the reference entity with similar characteristics and maturity, the CLN may provide a higher interest rate on the trade date depending on market conditions. However, this may not be the case during the entire tenure of the CLN.

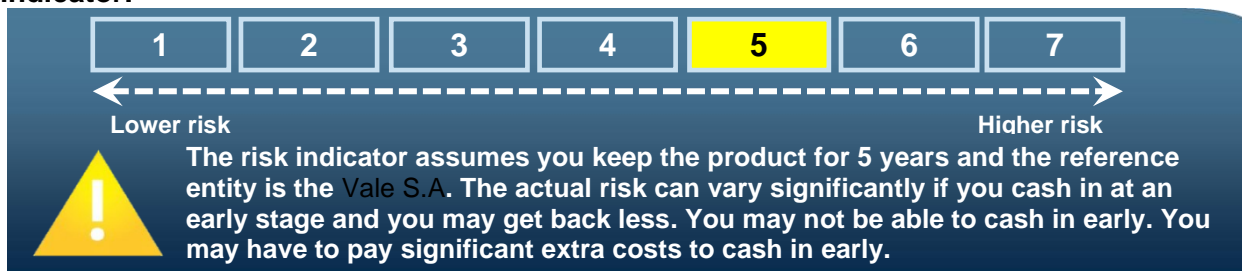
If there is no credit event on the reference entity and with Banco Bradesco during the life of the CLN, the CLN will pay coupons and return the initial principal amount at maturity. If at any time during the life of the CLN, the reference entity suffers a credit event, the CLN will be redeemed early. The holder will cease to receive coupons and may receive back an amount significantly smaller than the initial principal amount or may lose the entire value of their investment. A similar outcome can occur if Banco Bradesco is unable to pay you back for any reason.

**Intended retail investor:** This product is only suitable for retail clients who have sufficient knowledge and experience of sophisticated investment products. This product is only aimed at retail clients who understand the nature and risks of credit derivatives, who can understand the pay-off mechanism and other terms and conditions of the product and who have sufficient net worth to assume the risks and bear the potential losses of investing in a product with a denomination of EUR 100,000. This product is suitable for those who would like the chance to earn a higher return than a comparable government or conventional corporate bond and who are prepared to invest for the entire length of the investment tenor. This product is not suitable for those who do not wish to be exposed to credit risk or those who do not have sufficient net worth to bear potential losses of EUR 100,000 or more or looking for early redemption or a capital protected investment. This product is aimed at retail clients who are able to bear any loss incurred as a result of a credit event (which could be the total amount of your investment).



## What are the risks and what could I get in return?

### Risk indicator:



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity for you to receive a positive return on your investment. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.** It's important to emphasize that the full invested amount is at risk and can be lost in a credit event.

The product does not include any protection from future market performance so you could lose some or all your investment. If we are not able to pay you what is owed, you could lose your entire investment.

### Performance scenarios:

| Investment US\$ 10,000 |  |                |                |                                     |
|------------------------|--|----------------|----------------|-------------------------------------|
| Scenarios              |  | 1 year         | 3 years        | 4.97 years<br>(maturity of the CLN) |
| Stress scenario        | <b>What you might get back after costs</b> | US\$ 5,448.89  | US\$ 5,611.99  | US\$ 5,472.04                       |
|                        | Average return each year                   | -44.36%        | -14.26%        | -8.88%                              |
| Unfavourable scenario  | <b>What you might get back after costs</b> | US\$ 8,978.97  | US\$ 8,732.82  | US\$ 8,739.13                       |
|                        | Average return each year                   | -9.95%         | -4.12%         | -2.47%                              |
| Moderate scenario      | <b>What you might get back after costs</b> | US\$ 10,055.05 | US\$ 10,759.70 | US\$ 11,428.55                      |
|                        | Average return each year                   | 0.54%          | 2.47%          | 2.80%                               |
| Favourable scenario    | <b>What you might get back after costs</b> | US\$11,414.39  | US\$ 13,370.45 | US\$ 15,200.42                      |
|                        | Average return each year                   | 13.79%         | 10.95%         | 10.20%                              |

This table shows the money you could get back over the next 5 years (maturity of the CLN) under different scenarios, assuming that you invest US\$ 10,000 in a CLN with the Vale S.A as the reference entity. The minimum investment amount can be higher than the amount shown here.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before the maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so

The figures shown include all the costs of the product itself but may not include all the costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.



## What happens if Banco Bradesco S.A. Grand Cayman branch is unable to pay out?

You are exposed to the risk that Banco Bradesco S.A. Grand Cayman branch might be unable to fulfil its obligations in respect of the product (for example in the event of its default or liquidation). If Banco Bradesco S.A. Grand Cayman branch is unable to pay out, you may lose all your investment. Your loss would not be covered by any investor compensation or guarantee scheme.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself for three different holding periods. They include potential early exit penalties. The figures assume you invest US\$ 10,000. The figures are estimates and may change in the future.

### Cost over time:

The person selling you, distributing to you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

| Investment US\$ 10,000 scenarios | If you cash in after 1 year | If you cash in after 3 years | If you cash in after 4.97 years |
|----------------------------------|-----------------------------|------------------------------|---------------------------------|
| Total costs                      | US\$ 356.81                 | US\$ 356.81                  | US\$ 356.81                     |
| Impact on return (RIY) per year  | 3.57%                       | 1.19%                        | 0.70%                           |

### Composition of cost:

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

| This table shows the impact on return per year |                             |       |   |
|--|-----------------------------|-------|---|
| One-off costs                                  | Entry costs                 | 0.70% | The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. |
|  | Exit costs                  | 0%    | The impact of the costs of exiting your investment when it matures.   |
| Ongoing costs                                  | Portfolio transaction costs | 0%    | The impact of the costs of us buying and selling underlying investments for the product.                              |
|  | Other ongoing costs         | 0%    | The impact of the costs that we take each year for managing your investments.   |
| Incidental costs                               | Performance fees            | 0%    | This product does not have any performance or other incidental fees.  |

## How long should I hold it and can I take money out early?

**Recommended holding period: the maturity of the CLN, in this case, 5 years.**

This product aims to provide you with the return described under "What is this product?" above. However, this only applies if the product is held until its maturity, in this case, 5 years. However, you may try to sell the CLN prior to its maturity and could incur losses. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

## How can I complain?

Should you wish to complain about the CLN or its Manufacturer, you can do so by contacting us by telephone: +55 11 3847-9198, email: 4900.estruturada@infobradesco.com.br, post: Av. Brigadeiro Faria Lima, 3950, 7º andar, CEP: 04538-132, São Paulo, SP, Brazil; or website: <http://www.bradesco.com.br>. Should you have a complaint about a person who is advising on or selling an investment in the Product, you should pursue that complaint with the relevant person in the first instance.

## Other relevant information

The full terms and conditions relating to this product are set out in the Base Prospectus as supplemented by the Final Terms. A copy of the Base Prospectus is available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu). A copy of the Final Terms is available on request from your sales representative or your advisor.