

Brokerage Services Guide and Important Disclosures

This guide provides an overview of our brokerage services, fees, and other important information to help you make informed decisions about your investments and our relationship. Global Financial Services, LLC (“Global”) is a member of [FINRA](#) and the [SIPC](#) and is registered with the U.S. Securities and Exchange Commission (SEC) as a broker-dealer. The primary brokerage service we offer to investors is the buying and selling of securities. Securities are custodied with either Pershing LLC (“Pershing”), a subsidiary of the Bank of New York, or Raymond James & Associates (“Raymond James”), each acting as a third-party brokerage clearing firm for Global. Free and simple tools are available for you to research firms and financial professionals at [Investor.gov/CRS](#), which also provides educational materials about broker-dealers, investment advisors, and investing.

Important Regulatory Disclosure

As a broker-dealer, we can recommend and effect securities transactions for you, including buying and selling securities, including investment funds. We offer many different options or account types, including accounts held with Raymond James and Pershing, including specialty accounts (e.g., margin accounts).

In addition, in the case of accounts held at Pershing and Raymond James, we offer the option to hold cash in either money market mutual funds (non-insured) or a bank account insured by the Federal Deposit Insurance Corporation (a “cash sweep vehicle”).

We provide a number of services related to investments in securities, including taking customer orders, executing securities transactions, and providing general information regarding your investments. Our financial professionals also provide recommendations concerning whether to buy, sell, or hold certain types of investment products, subject to the material limitations and risks that should be considered in consultation with your financial professionals, including your broker at Global.

Global’s financial professionals do not make investment decisions for you or manage your broker-dealer account on a discretionary basis, unless otherwise agreed to in writing. If our financial professionals do not have discretionary investment authority, this means that we cannot buy or sell investments in your broker-dealer account without first obtaining your consent. In accounts in which our financial professionals do not have discretion, we may recommend investments to you, but you are responsible for making the decision whether to purchase or sell investments, and we will only purchase or sell investments when specifically directed by you. Our financial professionals do not monitor your account after a securities transaction is effected for you, including those investments they recommend for you.

When we act in our capacity as a broker-dealer, we are subject to the Securities Act of 1933, the Securities Exchange Act of 1934, as amended, the rules of self-regulatory organizations, such as the Financial Industry Regulatory Authority, Inc. (FINRA), and applicable state laws.

Regulation Best Interest and Related Obligations

Global acknowledges its duty of care with respect to providing reasonable recommendations for its clients. Our brokers will help in developing and recommending certain investments but it is important for you to know that investments in securities markets involves risk and the possibility of the loss of money. There is no guarantee that you will meet your investment goals, or that our recommended investment strategy will perform as anticipated. Please consult any available offering documents for any security we recommend for a discussion of risks associated with the product. We can provide those documents to you or help you to find them.

According to the Regulation Best Interest Global’s brokers will take into account the potential risks, rewards, and costs associated with a recommendation, and thereby form a belief that each recommendation made to a retail customer is in the retail customer’s best interest, and does not place the financial or other interest of us or our financial professional ahead of the interest of the retail customer at the time the recommendation is made. In determining whether our

financial professional's recommendation is in the retail customer's best interest, we consider the retail customer's individual investment profile. The information in the retail customer's investment profile includes, but is not limited to, the retail customer's age, other investments, financial situation and needs, tax status, investment objectives, investment experience, investment time horizon, liquidity needs, risk tolerance, and other information that the retail customer may disclose to us or the financial professional in connection with a recommendation. We encourage you to let us know if any of the information you provide changes.

Accounts and Information Necessary Regarding Client Account Opening

Due to the predominantly offshore nature of our customer base at Global, certain broker-dealer functions might be constrained, primarily due to stringent anti-money laundering regulations and compliance requirements. Global exercises prudence in limiting third-party asset transfers to and from accounts. This measure is a crucial part of our commitment to preventing money laundering and ensuring compliance with regulatory standards. The process of opening new accounts at Global may be subject to delays or, in some cases, may not be feasible. This is due to the comprehensive vetting required by U.S. regulations, which is a vital step in our due diligence process and required under the USA PATRIOT ACT and involves the gathering and verification of specific information about our clients.

The minimum required to open a brokerage account with Global is \$ 1,000,000.00.

Important Disclosures Regarding Fees and Charges

Our clearing firm (either Pershing or Raymond James) will charge certain fees and costs associated with your account and holdings which are deducted from your account. Global reserves the right to change or waive fees at our discretion, subject to notification in accordance with applicable laws and regulations.

If your custodian is Pershing LLC or Raymond James, the fees shown in this disclosure will be inclusive of the fees charged by your custodian. This means that the fees shown in this disclosure include the fees charged by the custodian, and therefore this disclosure represents the maximum that you will be charged for services listed here.

Fees for Wire Transfers

Domestic & International wires (charged per wire by the custodian)	\$25.00 - up to \$ 75.00 per event.
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Processing Fee (for Wire Transfers & Internal Journals)

Processing Fee for Wire Transfers and Journals (the aggregate amount will charged monthly)	up to \$29.00 per event.
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Handling & Postage Fees

For each iteration of handling & delivery	\$ 7.50 - up to \$ 10.00 per event.
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Execution costs for all market transactions

Equity Trades	Maximum of 1.5% of Principal Minimum trading cost is \$ 50.00
Fixed Income	Fixed Income purchase and sell transactions are priced individually and subject to transaction charges that are dependent on the type of security, the size of the transaction, yield, and the maturity date of the security. No mark-

	up or mark-down will ever exceed 5.00%. You should consult with your broker at Global to determine the charges applicable to your transactions. Mark-up and mark-downs are disclosed on your trade confirmations provided by our clearing firm. As with equity trades, the minimum trading cost is \$ 50.00.
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Options Trading and related commissions

Price of Option Premium between .001 and 1.00	Minimum \$3.00 per contract
Price of Option Premium between 1.01 and 5.00	Minimum \$ 5.00 per contract
Price of Option Premium above \$ 5.00	Minimum \$ 10.00 per contract
In all cases, the minimum commission is \$ 50.00	

Service Charges

Account Maintenance Fee <ul style="list-style-type: none"> For accounts less than USD \$ 500,000.00 	\$ 100.00 monthly, collected quarterly. Unless the account relationship is part of a Household Relationship* that has more than \$ 1,000,000 in account balance in which case the account maintenance fee is \$ 50.00.
<ul style="list-style-type: none"> For accounts between \$ 500,001.00 and \$ 1,000,000.00 	\$ 50.00 monthly, collected quarterly. Unless the account relationship is part of a Household Relationship* that has more than \$ 1,000,000 in account balance in which case the account maintenance fee is waived and there is no charge.
<ul style="list-style-type: none"> For accounts over USD \$ 1,000,000.00 	No charge.
*Household relationships are accounted for vertically (e.g., Father, son, grandson, etc.) and, at least one account that is part of the Household relationship must have at least \$ 1,000,000.	

Depending on the custodian utilized (e.g., Pershing LLC or Raymond James & Associates) the various services offered and associated fees assessed for such services may vary. Such services include items such as Safekeeping, Margin accounts, foreign exchange, Automatic Customer Account Transfer (“ACAT”) services, etc. These types of services are delineated in the respective custodians’ brokerage disclosure documents.

For further information regarding such services and fees, you may visit the following links. For Pershing LLC go to: <https://www.netxinvestor.com/nxi/disclosure/brokeragedisclosure>. For Raymond James & Associates, go to: <https://www.raymondjames.com/client-resources/client-account-fees-and-charges>.

You typically are charged a fee each time you trade in your broker-dealer account or make a new investment. This fee is typically called a “commission,” but it may also be called a “sales charge” or a “markup.” You are also typically charged a ticket charge on equity trades and certain asset transactions as an administrative fee for each trade. These kinds of payments present a conflict for us because they create an incentive to encourage you to trade more and make

additional investments. The commission rate or amount varies depending on the investment and the size or amount of the transaction.

In addition, investments that are interests in investment funds, such as mutual funds bear ongoing fees and expenses that are embedded into the cost of the investment holding. You pay these ongoing fees and expenses indirectly because they are factored into the cost of the investment. These fees present a conflict in so much as they are remunerated to Global, do not appear in any specific record delivered to you, the end client, and are a conflict because such fee payments may be an incentive to recommend a specific fund family, or particular class of shares of a mutual fund, over another, because of the fees involved.

Additionally, for some mutual fund share class holdings, if a client wishes to redeem their shares, they may be bound to pay a fee, upon redemption, if a required holding period has not been met. These mutual fund share transactions create a conflict of interest to the extent that Global would encourage frequent mutual fund share redemptions and purchases.

If Global chooses to work with an originator of a structured product, resulting in a Structured Product offering, specifically for suitable clients, then the sponsor of such structured products may remunerate a concession fee to Global, based on sales amounts of the structured product, bought by clients.

A fixed income bond transaction is not a commission fee investment but involves a ticket charge (a nominal amount assessed by the clearing broker or custodian) and an amount by which Global makes money, known as a 'mark-up' (in the case of a purchase), and a 'mark-down' (in the case of a sale). The mark-up or mark-down is an amount in addition to the quote of the prevailing market price. This mark-up/mark-down amount is a standard way in the industry for brokers to make their money on fixed income bond trades since commissions do not apply to bond transactions.

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.

Additional Information

More information about Global's brokerage services information is available on our Customer Relationship Summary <https://www.globalhou.com/disclosures/>. You may also request a copy of the Customer Relationship Summary, by contacting the Global Office of Compliance, at compliance@globalhou.com. Also, you may call: 713-968-0400, or write to:

Global Financial Services, LLC.
Attn: Office of Compliance
1330 Post Oak Blvd., Suite 2100,
Houston, Texas 77056

Your primary contact person at Global is your broker, specifically appointed as the person responsible for aiding you with your account needs and investments.

Your primary contact broker is a registered representative of Global. He or she may incidentally also be an Investment Advisor Representative of Global's affiliate, GFS Advisors, LLC ("GFSA"). GFSA is registered with the Securities and Exchange Commission (SEC) as an investment advisor. Registration as an investment advisor does not imply any level of skill or training. You may discuss any concerns you may have with the Chief Compliance Officer of Global at any time.