

Client Relationship Summary



Amerant Investments, Inc (“Amerant” or the “Firm”) is dually registered with the Securities and Exchange Commission (“SEC”) and the Financial Industry Regulatory Authority (FINRA) as a Broker Dealer and Registered Investment Adviser. Depending on your individual investment needs and objectives, we can provide you with a brokerage account, an investment advisory account, or both. You should understand that the services, features, and fees between these types of accounts are different, and you can use this form to help compare these accounts and determine if our Firm is right for you.

To assist you, simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Broker-Dealer Brokerage Accounts	Registered Investment Adviser Advisory Accounts
<i>What investment services and advice can you provide me?</i>	
<p>Our brokerage services include the buying and selling of securities and investment products. If you open a brokerage account, you will pay us a transaction based fee, generally referred to as a commission, every time you buy or sell an investment.</p> <p>We may recommend investments, or you may select them, but the ultimate decision regarding an investment strategy or the purchase or sale of an investment will be yours. Although we do not provide ongoing monitoring of your account, we will review your account before every recommendation to ensure we act in your best interest.</p> <p>Through our clearing firm, we will provide you with account statements on a quarterly or monthly basis and may be able to provide you with additional services to help you reach your goals, but you might pay more.</p> <p>It is important to understand our products and services are limited as there are other account types and investment products which we do not offer but may benefit your portfolio. In addition, there could be other firms who offer the same or similar investment options or services for a lower cost. We do require a minimum investment of \$100,000 to open a brokerage account, but we may reduce or waive this requirement.</p>	<p>We offer wrap-fee programs and advisory accounts with both discretionary and nondiscretionary advisory services.</p> <p>This means you can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non -discretionary account”). We also offer advisory services through subadvisors and third-party managers. A description of these account types and services can be found in our Form ADV, Part 2A Brochure and WRAP Brochure, linked below. Whichever account type you choose, we will monitor your account on an ongoing basis as further described in the brochure.</p> <p>If you open an advisory account, you will pay an ongoing asset based fee for our services. We do have a minimum investment to open an advisory account, which can also be found in our Form ADV, Part 2A Brochure and WRAP Brochure, linked below.</p> <p>Our investment advice will only cover a limited range of investment options which means there are some investments or advice we may not be able to offer you, which might benefit your portfolio. In addition, there may be other Firms who offer the same or similar investment options, for a lower cost.</p>
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For more detailed information on the brokerage products and services we offer, including limitations, [click here](#) [1].

For more detailed information on the advisory products and services we offer, including limitations, [click here](#) [2].

Key Questions to Ask Your Financial Professional:

Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?

- **What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?**
- **How will you choose investments to recommend to me?**

What Fees Will I Pay?

When you transact in a brokerage account, you will pay a transaction-based fee, generally known as a commission. The commission is based on the specific transaction, not the value of your account.

With stocks or exchange-traded funds this fee is called a commission. For other investments, such as a bond, this fee might be part of the price you pay for the investment, which is also known as “mark-up” or “mark-down”. With mutual funds this fee is usually referred to as a “load” and reduces the value of your investment.

Certain investments, such as mutual funds impose additional fees that could reduce the value of your investment over time. Also, with certain investments you may have to pay fees, such as surrender charges, when you sell the investment.

From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.

In a brokerage account, more transactions result in higher cost. We therefore have an incentive to encourage you to engage in transactions. We may also impose additional account fees for things like account maintenance and transaction fees.

When you open an advisory account, you will pay an on-going asset-based fee for our services, based on the value of the managed assets.

Asset management fees are billed quarterly. The asset-based fee is based on the value of your managed assets and is not tied to any specific transactions within your accounts. The fee may vary based on the type of investments depending on your account type and services you select. The asset-based fee reduces the value of your account. In addition to these fees, you may also pay transaction fees and/or additional fees to a broker-dealer or bank that will hold your assets, known as “custody”.

For wrap-fee advisory accounts, the asset-based fee covers most transaction and custody costs, and as a result wrap-fee advisory accounts are charged more than non-wrap fee advisory accounts. There are some transactions that may take place outside of the wrap program and include additional costs. Some investments, such as mutual funds and ETFs impose additional fees that will reduce the value of your investment over time. The more assets you have in an advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your account to increase our fees. In Advisory accounts, we also typically charge custodian fees, account maintenance fees, and other transaction and product fees.

**Broker-Dealer
Brokerage Accounts**

**Registered Investment Adviser
Advisory Accounts**

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<i>For more detailed information regarding fees and cost of a brokerage account visit: click here [1].</i>	<i>For more detailed information regarding fees and costs in an advisory account, click here [2].</i>
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.	
Key Question to 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?	
What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?	
<i>When we provide you with a recommendation as your broker-dealer or act as your investment adviser, must 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 can affect the recommendations and investment advice, we provide you. Here are some examples to help you understand what this means.</i>	
Broker-Dealer Brokerage Accounts	Registered Investment Adviser Advisory Accounts
We can buy investments from you, and sell investments to you, from our own accounts (called “acting as principal”). We can earn a profit on these trades, so we have an incentive to encourage you to trade with us. Although these conflicts exist, we will always act in your best interest when we make a recommendation to you. <i>For a complete list of our conflicts of interest and a description of all the ways we make money in a brokerage account, click here.</i>	We can earn a profit on these trades, so we have an incentive to encourage you to trade with us. Although these conflicts exist, we will always act in your best interest when we make a recommendation to you. <i>For additional information about our conflicts of interest and a description of all the ways we make money in an advisory account click here.</i>
Key Question to Ask Your Financial Professional:	
• How might your conflicts of interest affect me, and how will you address them?	
How does your financial professionals make money?	
For both Brokerage and Advisory Accounts, your financial professional compensation typically includes a base salary, a revenue based quarterly incentive and a yearly variable incentive that is tied to other performance goals which may vary over time, including, but not limited to increasing firm’s assets. This structure creates a conflict of interest as financial professionals have an incentive to recommend investment products or offer affiliated services like our proprietary ETF we manage or securities based lending through our affiliate Amerant Bank which result in higher revenue for the Firm. Conflict also exists when we encourage customers to increase account balances, provide brokerage recommendations that result in more frequent trades and selling more investment products and	

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services. Despite this structure, financial professionals are required to always make recommendations that are in the customer's best interest.

Do you or your financial professionals have legal or disciplinary history?

Yes, you can visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research more information about our Firm and your financial professional.

Key Question to Ask Your Financial Professional:

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

Additional Information

You can find additional information regarding our brokerage and advisor services by visiting our website, www.amerantbank.com/products/investment-services.

If you need any other up-to-date information or would like a copy of our relationship summary sent to you, call us at (305) 629-1200

Key Question to 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?**

[1] <https://media.amerantbank.com/wp-content/uploads/2020/06/Regulation-Best-Interest-Disclosure-Supplement-V1.pdf>

[2] <https://adviserinfo.sec.gov/firm/brochure/117284>