FORM CRS - CUSTOMER RELATIONSHIP SUMMARY

Revised 03/2026

Introduction

SP SECURITIES LLC is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. You should carefully consider which types of accounts and services are right for you. We are a registered broker-dealer and we provide our customers with private placement investment opportunities. This document is provided as a summary of the types of services we provide and how you pay.

There are free and simple tools available for you to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We make recommendations regarding and offer unregistered securities (private placement securities) to institutional and retail investors. If you provide us information regarding your personal investment goals, holdings and strategies, those services can include considering suitability for investment in private placement securities generally and specifically and making investment recommendations consistent with the information you provide us.

We do not provide on-going monitoring of private placement securities. Also, while we may recommend investments for you, the ultimate investment decision to purchase or not will be yours. Our investment advice covers a limited selection of investments that are usually illiquid. While we have no minimum account size or investment amount, the terms of individual private placements may have such minimums.

We generally require retail investors be "Accredited Investors" and/or "Qualified Purchasers" to buy private placements through us, although in certain circumstances, the sponsor of such private placement investments may waive that requirement. We also offer mergers and acquisition services to clients.

For Additional Information

Please see our Regulation Best Interest Disclosure, your subscription agreement, or other applicable documents.

Conversation Starters

Ask your financial professional:

- **Given my financial situation, how do private placements fit into my overall strategy?**
- **How did you choose this particular investment to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

What Fees Will I Pay?

You will pay fees and costs whether you make or lose money on your investments. They 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.

If you invest in a private placement security through us, you will pay us a transaction-based fee, often called a commission. While our fees vary, they are not generally negotiable as the commissions are usually established by negotiation between the issuer of the private placement securities and us. Some private placement investments impose additional fees that will reduce the value of your investment over time. You should review the related offering documentation for additional information on fees and costs.

For Additional Information	*Conversation Starters*
Please see our Regulation Best Interest Disclosure, your subscription agreement, or other applicable documents.	Ask your financial professional: • **Help me understand how these fees and costs might affect my investments. If I invest $100,000, how much will go to fees and costs?**

What are your legal obligations to me when providing recommendations as my broker-dealer? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer we must act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you.

You should understand how we are compensated because it may create conflicts of interest. We are paid commissions when we sell private placement securities. We may also receive other benefits, such as being offered the opportunity to invest in the securities of the issuer on an advantaged basis or for service as an officer or director of an issuer or an affiliate. We are incentivized to sell you securities when we are compensated for doing so.

For Additional Information	*Conversation Starters*
Please see our Regulation Best Interest Disclosure, your subscription agreement, or other applicable documents.	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?

The Firm's personnel are compensated primarily based upon a portion of the sales commissions earned from your purchase of private placement securities. This presents an inherent conflict of interest.

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

There are disciplinary events. Visit www.Investor.gov/CRS or https://brokercheck.finra.org for a free and simple tool to research the background and experience of us and our financial professionals.

Conversation Starters

Ask your financial professional:

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

Additional Information

For additional information about our services, please visit Investor.gov/CRS, BrokerCheck (brokercheck.finra.org) and any supplemental information your financial professional provides. Additionally, you can request up-to-date information and/or a written copy of Form CRS by calling SP Securities at (713) 819-8980.

To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, call (301) 590-6500. If you have a problem with your investments, account or financial professional, contact us in writing at SP Securities, LLC 6363 Woodway, Suite 1000, Houston, Texas 77057.

Conversation Starters

Ask your financial professional:

- **Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me?**