



Upmarket Securities LLC

Form Customer Relationship Summary (CRS)
Effective May 2022

Upmarket Securities LLC (“the firm” or “we”) is registered with the U.S. Securities and Exchange Commission (“the SEC”) as a broker-dealer, but not an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. As a registered broker-dealer, Upmarket Securities LLC is a member of FINRA. Free and 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.

What investment services and advice can you provide me?

The firm offers brokerage services through our online platform. The firm brokers private fund interests to accredited investors and qualified purchasers. We act as placement agent for issuers in direct private offerings to investors. Securities transactions on the platform are self-directed. However, we make our offerings available to investors off the platform. We offer the private funds based on investment profile and suitability requirements. The guidance we provide to our customers is not legal advice, and we encourage investors seeking to invest in a fund directly to seek outside guidance regarding legal and tax consequences.

In order for individual investors to invest in a fund offered by our firm, investors must either be accredited investors or qualified purchasers. We require all individual investors to complete an investor questionnaire. Securities offerings are limited to private placements. For additional information, please see the Form CRS disclosure available at <https://brokercheck.finra.org/firm/summary/295634>.

Ask your financial professional:

Given my financial situation, should I choose a brokerage 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?

What fees will I pay?

Upmarket Securities LLC does not charge individual investors any fees. Upmarket Securities LLC earns a commission from the sale of Limited Partnerships by the Manager or the General Partner. The commission rates are disclosed in the offering documents. Other fees may be incurred by the investor from the Manager. Given that our business generates revenue through the sale of private placements we are incentivized to facilitate transactions. All fees to be paid by the investor, fees paid to Upmarket Securities LLC, or fees to the manager are all disclosed in the offering materials.

Investors 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 you are paying and any other costs you are incurring. For additional information, please see the Form CRS disclosure available at <https://brokercheck.finra.org/firm/summary/295634>.

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 providing recommendations? How else does your firm make money, and what conflicts of interests do you have?

When we provide you with a recommendation, we 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. However, it is the firm’s policy not to introduce any potential

investor/buyer to an issuer/offering unless the registered representative has reason to believe the investor/buyer is qualified and the potential investment or purchase would meet the investor/buyer's mandate or previous investment patterns. If the designated principal in his/her review of correspondence or customer files finds that the recommendation has been made, he/she will seek additional information from the registered representative as needed to complete a suitability review of the recommended investment or strategy.

Should Upmarket Securities LLC provide an investor with a recommendation, 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 can affect the offerings we provide you. Here are some examples to help you understand what this means:

- The manager will provide management and administrative services to the Limited Partnership
- A control person of Upmarket may act as the General Partner and the manager, and may receive performance-based compensation
- Upmarket Securities LLC will receive a commission payable by the issuer, which does not offset the management fee payable to the manager.
- Any commission payable to Upmarket Securities LLC provides a strong economic incentive for the manager and its affiliates. Investors should be cognizant of the fact that the interests of the Manager, the General Partner, Upmarket Securities LLC and their affiliates are not aligned with those of the investors.
- In certain instances, we may also share fees with third-party referral sources, such as other broker dealers or a foreign finder.

<u>Ask your financial professional:</u>
How might your conflicts of interest affect me, and how will you address them?

We encourage you to speak with your primary sales coverage in advance to ensure you fully understand the services we offer, the fees we charge, and the conflicts of interests we have.

How do your financial professionals make money?

We pay our registered representatives, in some instances, a salary or an hourly wage, and/or commissions, as may pay a discretionary bonus based on their individual job performance and the performance of Upmarket Securities LLC.

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

Yes. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research Upmarket Securities LLC and our financial professionals.

<u>Ask your financial professional:</u>
As a financial professional, do you have any disciplinary history? For what type of conduct?

For additional information, please contact your primary salesperson or visit <https://brokercheck.finra.org/firm/summary/295634>. If you would like additional information, please contact us at invest@upmarket.co.

<u>Ask your financial professional:</u>
Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me?

You would contact the Chief Compliance Officer. The current Chief Compliance Officer is Robert Daniels. He is available at 516-281-4242 EST or robert.daniels@upmarket.co.