



Secfi Securities, LLC (“Secfi” or “we” or “our”) is registered as a broker-dealer with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority. 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?

Secfi primarily acts as a private placement broker for the purposes of facilitating the execution of private securities contracts (“PSC”). Typically, we broker PSCs between: (1) employees, former employees, or investors (collectively “Shareholders”) of mid- to late-stage start-up companies that hold privately held shares or stock options with respect to such start-up companies and (2) institutional investors (“Investors”). PSCs are designed to provide Shareholders liquidity with respect to their existing holdings and/or in order to allow Shareholders to efficiently exercise their stock options. Given our business model, we offer a limited number of securities.

Secfi does not perform any type of clearing functions for ourselves or others and does not handle or hold customer funds or securities. We do not have discretion over your account, and all decisions regarding PSCs are made by you. We may provide you with information related to different PSC scenarios - based on your investment profile, financial situation, and what we believe is in your best interest. We do not trade principally for our own account but we may facilitate PSCs between you and Investors for which an affiliate of ours serves as investment adviser. We do not have an account minimum for our accounts or other requirements.

For more about our services, please see Secfi’s Regulation Best Interest Disclosure FAQs, which are available at <https://my.secfi.com/dashboard/uploads/secfi-regulation-best-interest.pdf>

<b>CONVERSATION STARTERS:</b> Ask your financial professional:
Given my financial situation, should I use an investment advisory 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?

Although the terms of every PSC are different, it is important for you to understand the fees and costs you may incur, how frequently they are assessed, and the conflict of interests they may create. Your costs and fees are outlined in your PSC, and typically include a fee that is the greater of a minimum fixed dollar amount and a percentage of the total advance under the PSC. Additional costs may include transaction fees and other charges related to settling your PSC.

<b>CONVERSATION STARTERS:</b> 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? 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 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 recommendations we provide you. Here are some examples to help you understand what this means.

- We earn a transaction fee based on the value of a PSC that we broker for you. Therefore, though we present various scenarios and you are ultimately responsible for choosing a PSC that is right for you, a larger PSC will generally mean we earn a larger fee.
- We may facilitate transactions between you and an Investor for whom one of our affiliates serves as an investment adviser. We may facilitate transactions between you and an Investor for whom one of our affiliates serves as an investment adviser, and some of the profits earned by our affiliate will indirectly benefit us.
- Our financial professionals may also act as representatives of some of our affiliates, which offer other financial products and services that may charge fees. This may incentivize us to promote those products and services to you.

<b>CONVERSATION STARTERS:</b> Ask your financial professional:
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How might your conflicts of interest affect me, and how will you address them?
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**How do your financial professionals make money?**

Our financial professionals receive a salary and have the possibility of a discretionary bonus based upon individual job performance and our overall performance.

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

No. Neither Secfi nor its financial professionals have reportable legal or disciplinary events. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research your financial professionals.

<b>CONVERSATION STARTERS:</b> Ask your financial professional:
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As a financial representative, do you have any disciplinary history? For what type of conduct?
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You can request the most current information about our company or this Customer Relationship Summary by writing to [clientops@secfi.com](mailto:clientops@secfi.com).

<b>CONVERSATION STARTERS:</b> Ask your financial professional:
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Who is my primary contact person? Is he or she a representative of an investment adviser? Who can I talk to if I have concerns about how this person is treating me?
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