

**EBISU SECURITIES, INC.
FORM CRS RELATIONSHIP SUMMARY**

1. INTRODUCTION

Ebisu Securities, Inc. (“Ebisu” or “firm”) is registered with the Securities & Exchange Commission as a broker-dealer that provides brokerage services. Ebisu Securities is also a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Brokerage and investment advisory services and fees differ; it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at: www.investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.

2. WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME

Ebisu’s brokerage services are limited to the offering of private placements to *retail investors*. We do not provide account monitoring services. We do not act with discretion in securities transactions. Certain private placements offered may have minimum investment amounts and there may be limitations on the resale of investments purchased. You make the ultimate decision regarding the purchase or sale of investments. For additional information about the services we provide, contact our office at (818) 657-0288 or visit/write to our home office at 340 N. Westlake Blvd., Unit 160, Westlake Village, CA 91362.

Questions to ask:

- *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?*

3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

3A. What Fees Will I Pay?

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.

- You will pay transaction-based fees (e.g. commissions or placement fees) for your purchases. The investments we offer typically pay Ebisu from 1% to 7% of the investment amount. *Retail investors* should review documents provided to them by the firm or issuer at the time of investment. These documents, such as a private placement memorandum, should contain specific information regarding the offering, such as fees and costs.

Questions to ask:

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?

3B. What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

Ebisu's recommends private investments to *retail customers* that help them achieve a diversified portfolio and that have non-correlated returns. While we will take reasonable care in developing and making recommendations to

you, securities involve risk, and you may lose 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.

When we provide you 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 recommendations we provide you. Here are some examples to help you understand what this means.

- We can offer certain investments because they may be managed by someone related to our firm, which creates an incentive to recommend these offerings.
- In addition to the placement fees paid to the firm, additional fees related to an investment may be received. As an example, success fees of approximately 2% may be paid for each offering and Ebisu may also receive retainer fees and/or equity participation in the issuer.
- Placement fees vary, which creates an incentive to recommend an investment with higher placement fees than other investments. Furthermore, the firm has an incentive to recommend a larger investment in order to generate higher fees.
- Additional services, such as accounting and loan origination & servicing, may be provided to an issuer by your financial professional through an affiliated company. This creates a conflict as your financial professional would receive payment for these services.

Questions to ask:

How might your conflicts of interest affect me, and how will you address them?

3C. How do your financial professionals make money?

Ebisu's financial professionals are compensated by salary. Our financial professionals receive no sales commissions or other forms of payment.

4. DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals. For additional information about our brokers and services, visit <https://brokercheck.finra.org/>. The firm's direct FINRA BrokerCheck link is <http://brokercheck.finra.org/firm/305184>.

Questions to ask:

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

5. ADDITIONAL INFORMATION

You may request a copy of the Form CRS Relationship Summary by contacting your investment professional. You may also contact us at compliance@ebisusecurities.com, call our office at (818) 657-0288 or write our home office at 340 N. Westlake Blvd., Unit 160, Westlake Village, CA 91362 for a copy or to request up-to-date information.

Questions to ask:

Who is the primary contact person for my account? Is he or she a registered representative of a broker-

dealer? If I have concerns about how this person is treating me, who can I talk to?