

Seminario Securities, LLC (“Seminario Securities” or the “Firm” or “us” or “we”) 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). Seminario Securities only provides brokerage services to customers. Free and simple tools are available to research different firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advise can you provide me?

Our **brokerage services** include buying and selling securities including Equities, Corporate Bonds (foreign and domestic), Government Securities, Foreign Sovereign Debt and Structured Notes, on an agency or riskless principal basis on behalf of customers. Equities transactions are primarily in listed NYSE, NASDAQ NMS, ADRs and may include Small Cap securities. Transactions in Corporate and Foreign Sovereign debt securities are affected in cash and margin accounts. Seminario Securities also provides subscriptions/redemptions of Mutual Fund shares, and Options transactions primarily on an agency basis. All transactions are executed under the clearing agreement with Pershing LLC by which Seminario Securities does not receive or handle any customer funds or securities. All payment for purchases and collections for sales, trade confirmations, position record, and customer statements are handled and shared by the clearing firm. If securities are denominated in a foreign currency, Seminario Securities utilizes Pershing’s FX services to assist in required currency conversions, as applicable. When providing brokerage services, we can recommend investments (if your account is serviced directly by Seminario Securities registered representative), or you may select them, but the ultimate decision regarding an investment strategy or the purchase or sale of an investment will be yours.

Seminario Securities also establishes accounts for retail customers which are introduced to us by third-party financial services firms, including U.S. and foreign broker-dealers and investment advisers. For these types of accounts (which are introduced by a third-party), Seminario Securities does not assign a registered representative to the account, and as such, we will NOT provide recommendations to you. For retail customers which are introduced to us by third-party financial services firms, including U.S. and foreign broker-dealers and investment advisers only you and the third-party financial services firms that you have granted authority may conduct activities and provide recommendations on the account.

There is no minimum dollar value for establishing an Account, however it is suggested to maintain an average balance of \$50,000. It is important to note that regardless of the account type, Seminario Securities will not monitor your account. However, from time to time, we voluntarily review clients’ accounts to determine whether our recommendation(s) continue to be in clients’ best interest. Seminario Securities does not have any material limitations on the type of products it can recommend. ***For more information on the products and services we offer, please see the Firm’s [Brokerage Compensation and Conflicts Disclosure](#) and other applicable documents.***

Conversation Starters. Ask your financial professional –

- Given my financial situation, should I choose 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 and what do these qualifications mean?

What fees will I pay?

The principal and main costs retail investors will incur for brokerage services are commissions charged to each transaction performed in the account. Every time the client buys or sells a security there will be a commission assessed on the transaction. The more transactions placed on an account, the more commissions are generated and therefore, the firm has an incentive to encourage you to trade often.

Seminario Securities will mark up the price when we sell you a security, and Seminario Securities will mark down the price when we buy a security from you. The different fee schemes are negotiated with each client and vary upon their account size, trade frequency and transaction size. There are other fees and costs involved in a brokerage account and when dealing with a brokerage house which include but are not limited to: custodian fees, service fees, account maintenance fees, fees related to mutual funds or alternative investments and other transactional and product level fees.

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. *For more information on the products and services we offer, please see the Firm’s [Regulation Best Interest Disclosures](#) and other applicable documents.*

Conversation Starters. 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? How else does your firm make money and what conflicts of interest 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. 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.

- ***Margin and Loan Advance***: The Firm receives additional compensation if you maintain a Margin or Loan Advance agreement, because of such representative referring you for these services. They will be compensated if certain securities in your account are used for, among other things, settling short sales and lending the securities for short sales, or if you have non-purpose loans. The additional compensation received by the Firm and/or our Representatives can potentially incentivize us to promote this ***service to you***.
- ***Financial Affiliations***: The Firm maintains common ownership with several affiliated entities of Seminario y Cia. Sociedad Agente de Bolsa S.A. and shares certain supervised persons. These affiliations present an incentive since the related persons can recommend the services of the Firm, we can additionally receive research and reporting services from them. Shared supervised persons may receive additional compensation and spend time and effort towards business conducted through affiliated entities.
- ***Commissions, Rebates and/or Trailer Fees***: Seminario Securities and its financial professionals are compensated directly (i.e., commissions) by customers and indirectly from investments made by customers. When customers pay, Seminario Securities typically gets paid an upfront commission or sales load at the time of the transaction, in some cases as deferred sales charge, therefore the Firm gets paid more the more transactions a customer makes. When Seminario Securities is paid indirectly from the investments made by customers, it receives an ongoing compensation, typically called trail payment, for as long a customer holds an investment at our Firm. Certain products, such as mutual funds, include continuing payments to us, known as “trails,” creating incentive to recommend investment products that include trails or provide additional compensation.
- ***Proprietary Products***: Registered representatives can offer products sponsored/managed by related/affiliated entities under common control with Seminario Securities. In such instances, the Firm, its associated persons and/or affiliated entities earn compensation for all transactions directly and indirectly which would incentivize us to promote proprietary products to you over other ones available.

Conversation Starters. Ask your financial professional –

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

For more information on the products and services we offer, please see the Firm’s [Regulation Best Interest Disclosures](#) and other applicable documents. Please ask us for more information.

How do your financial professionals make money?

Seminario Securities’ registered representatives receive a percentage of the different types of compensation charged to retail investors depending on the security type you buy or sell in your brokerage account. Representatives earn a percentage of the commissions, sales load, markup/mark down charges as well as account maintenance fees collected. Seminario Securities’ representatives can get increased compensation based on higher production. This represents and creates a conflict of interest since the more commissions they generate, the more they earn. Certain products pay ongoing compensation (trailers); therefore, our representatives are incentivized to recommend products that have higher fees and/or ongoing payments. In addition, financial professionals may receive reimbursement for certain types of expenses, travel, and entertainment and may also receive certain hiring incentives such as a bonus or forgivable loans which may or may not be contingent on a minimum level of production. Varying sales compensation can mean a financial professional has incentive to engage in more transactions or recommend securities that will result in the highest compensation. Please see the Firm’s [Regulation Best Interest Disclosures](#) for further details.

Conversation Starters. Ask your financial professional –

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

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

No. Neither Seminario Securities nor its financial professionals currently disclose or are required to disclose certain legal or disciplinary information. Please visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research Seminario Securities and your financial professionals. ***For additional information about our brokerage services or to request a copy of the relationship summary, please contact us at info@seminariosecurities.com. If you would like additional, up-to-date information or a copy of this disclosure, please call (786)-292-0512.***