

Customer Relationship Summary

Helping you make an informed decision

Form CRS

Introduction

WestCap Markets, LLC (“WestCap”) is registered as a broker-dealer with the Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority ([FINRA](#)) and the Securities Investor Protection Corporation ([SIPC](#)).

Brokerage and investment advisory services and fees vary and it is important for retail investors to understand these differences. Free and simple tools are available at [Investor.gov/CRS](#), which provide educational materials about broker-dealers, investment advisers, and investing for research firms, financial professionals and retail investors.

Terms to know

- A **broker-dealer** is a firm that acts as an intermediary between the buyers and sellers of securities, for which the firm will typically receive a commission. From time to time, broker-dealers may purchase or sell securities in or out of their own account.
- An **investment adviser** is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee.

What investment services and advice can you provide me?

WestCap offers brokerage services primarily to institutional investors, U.S. based companies and potentially retail investors, among others (“you” or “Investor” or collectively, “Investors”). As a broker, WestCap acts as an agent in buying or selling private company securities from or to accredited and institutional investors, which includes preferred and common stock, and membership interests in affiliated and unaffiliated private funds.

WestCap also offers primary private placement services and acts as a mutual fund retailer with institutional money market mutual funds for Investors to consider. WestCap does not make specific recommendations related to its products or investments, nor does WestCap monitor any products or investments after acquisition or investment by the Investor. Each Investor is independently responsible for working directly with the fund and/or issuing company related to the products introduced by WestCap. The ultimate decision to invest in products introduced by WestCap is solely the responsibility of the Investor. Information and specific investment requirements related to each product, including minimum account investment amounts, is detailed in the offering documents provided to the Investor.

Additional Information: As described above, additional details about each investment product made available to retail investors by WestCap are set forth in the product offering documents provided by WestCap. WestCap is available to assist you in gaining a full understanding of the product, features, and requirements.

What fees will I pay?

You will pay fees based upon the mutual fund, private placement services rendered or securities investment product. The fees you pay may include transaction-based fees when the product is purchased, and/or a fee if the product is sold. Fees may take the form of a percentage commission, pursuant to which the more you purchase, the greater the amount of fees you will pay. There may also be ongoing fees imbedded in the product you purchase. All fees are described in the offering document and disclosures from the issuer or WestCap and include fees paid to WestCap as the broker-dealer. Although we do not make recommendations, the method by which WestCap receives fees can pose a conflict of interest because WestCap may have or enter into agreements with mutual fund sponsors and private securities issuers. Other similar products may be available to the Investor for which WestCap does not have an agreement in place and for which WestCap would not receive compensation.

Conversation Starter

Questions you might wish to ask when considering our services:

- 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?

Conversation Starter

Questions you might wish to ask when considering our services:

- 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?

Additional Information: You will pay fees and costs whether you make or lose money on your investments. You may also pay additional fees imposed by the issuer or other transaction parties, such as for legal opinions, transfer fees or escrow. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure that you understand what fees and costs you are paying by referring to the relevant offering documents provided to you by WestCap.

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?

WestCap **does not** provide recommendations. The method by which WestCap makes money may create conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you. Certain examples follow to assist your understanding of these potential conflicts of interest.

Examples of Ways We Make Money and Conflicts of Interest

For mutual fund transactions, WestCap will typically receive a commission based on a percentage of the amount invested. For private placement securities transactions, WestCap will receive a success fee from the product provider based on the amounts invested after the transaction closes. WestCap representatives may also receive a commission on the sale of these products and WestCap will receive a portion of such commission to cover its expenses and costs.

Additional Information: Some of the products offered to retail investors may be interests in funds with whom WestCap has a distribution agreement in place with interests specifically designated for WestCap. Private placement securities may be issued by affiliates of WestCap and WestCap may receive compensation in the form of a retainer fee and/or incentive fees/allocations as a placement agent for these products. It should be noted that WestCap may offer proprietary products in conjunction with their parent company, WestCap Management, LLC, a Registered Investment Advisory firm.

Conversation Starter

Questions you might wish to ask when considering our services:

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

How do your financial professionals make money?

WestCap's representatives are compensated by a salary and may receive a discretionary bonus. They also may receive commissions for the sale of private securities and mutual fund shares and some of those commissions may be in the form of incentive fees and/or allocations paid from affiliates of WestCap. WestCap's business model primarily focuses on offering products from its affiliates to investors. WestCap mitigates this conflict by disclosing it on this Form CRS in the offering documents. As stated previously, there may be other unaffiliated products available to you and you are responsible to make the ultimate decision to invest in any products offered by WestCap. Details of the payments received by our representatives for products they sell can be found in the offering documents for each product.

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

No – Please refer to [BrokerCheck](#) and/or [Investor.gov/CRS](#) which provide free search tools to research the experience and background of firms and financial professionals.

Where can I find additional information?

For additional information about our brokerage services or to request a copy of the relationship summary, please contact us at:

Address: 25 Church Road
Rye Beach, NH 03871

Phone: (646) 645 – 4356

Email: info@westcapmarkets.com

Conversation Starter

Questions you might wish to ask when considering our services:

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?