



Certain Disclosures Relating to Veritas Capital Securities, L.L.C.

Interests in the Veritas Funds are distributed by Veritas Capital Securities, L.L.C. (“VCS”), a broker-dealer registered with the SEC and a member of FINRA (www.finra.org) and SIPC (www.SIPC.org). VCS is a wholly-owned subsidiary of Veritas Manager Holdings, L.P., which is also the sole owner of Veritas Capital Fund Management, L.L.C., an investment adviser registered with the SEC.

FINRA maintains a BrokerCheck listing for VCS at <https://brokercheck.finra.org/firm/summary/323755>. FINRA’s BrokerCheck Help Line is 800.289.9999; customers may also find an investor brochure that includes information describing FINRA BrokerCheck at https://www.finra.org/sites/default/files/BrokerCheck_Card_4x9.pdf

To help the government fight the funding of terrorism and money laundering activities, Federal law requires financial institutions like VCS to obtain, verify, and record information relating to investors in VCS. When you complete a subscription booklet for a Veritas Fund, we will ask for certain information. We may also ask to see your driver’s license, passport, or other identifying document.

VCS maintains a Business Continuity Disclosure Statement and Form CRS, which appear on the following pages.

Please direct any questions, comments or complaints regarding products or services offered by Veritas Capital Securities, L.L.C. to VCSecurities@veritascapital.com, located at 9 West 57th Street, 32nd Floor, New York, NY 10019.



Business Continuity Plan Disclosure Statement

Veritas Capital Securities, L.L.C. and Veritas Capital Fund Management, L.L.C. (together, “**Veritas**” or “**we**” or “**our**”) have developed a Business Continuity and Disaster Recovery Plan (“**Plan**”), which details how Veritas will respond to significant business disruptions. Since the timing and impact of significant business disruptions is unpredictable, we will have to be flexible in responding to significant business disruptions as they may occur. With that in mind, we are providing you with this information on our Plan.

The Plan is designed to ensure (i) continuity and survival of the Veritas’s business; (ii) protection of Veritas’s Employees, Fund assets, and firm property; (iii) management control of risks and exposures; (iv) preventive measures where appropriate; and (v) long-term recovery of systems and infrastructure. The Plan includes a framework for coordination and communication in the event of a significant disruption to our business. Veritas’s Plan provides for an evaluation of the scope of the business disruption and sets forth various actions to take to enable recovery and the continuation of the business.

Our Plan is designed to address critical functions, including data backup; e-mail and other critical systems; financial and operational assessments; alternative communications with employees and investors; alternate physical location of employees; and maintenance and recovery of books and records. Veritas periodically reviews the Plan to confirm that the appropriate updates are made to account for changes, including, but not limited to, operational, structural, business or location changes.



FORM CRS
VERITAS CAPITAL SECURITIES, L.L.C.
September 12, 2023

INTRODUCTION

Veritas Capital Securities, L.L.C. (“us”, “we”, or “our”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (“FINRA”) and Securities Investor Protection Corporation (“SIPC”). We are a wholly-owned subsidiary of Veritas Manager Holdings, L.P., which is also the sole owner of Veritas Capital Fund Management, L.L.C., an investment adviser registered with the SEC (“VCFM”). When recommending a securities transaction to you, we and our registered representatives are acting in a broker-dealer capacity. VCFM generally provides investment advisory services to privately offered pooled investment vehicles (“**Veritas Funds**”).

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Please feel free to ask us for more information. There are suggested questions on page 2. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We provide limited brokerage services to retail investors. Our brokerage services on behalf of qualified retail investors are limited to providing placement agent and capital fundraising services on behalf of Veritas Funds, which are proprietary, affiliated, and privately offered investment funds. In making recommendations to you, we do not: (a) consider alternative third-party products; (b) consider allocation size or commitment amounts; (c) tailor investments to an investor’s portfolio; or (d) exercise investment discretion. We do not open or maintain brokerage accounts, provide any investment advice, provide ongoing monitoring of investments, or provide any other customary securities brokerage services. We do not buy or sell securities for our own account. We only make available and make recommendations regarding Veritas Funds. We do not consider any other products or services that may be appropriate for you.

In addition to the limited services provided to retail investors, we also (i) provide similar services to non-retail investors, and act as an underwriter, syndicator, structurer, arrangement or placement agent in connection with capital markets and transactional activity, including securities offerings, loan syndications and other similar transactions.

WHAT FEES WILL I PAY?

As a general matter, we do not earn fees for acting as a placement agent with respect to Veritas Funds. VCFM earns certain fees (*i.e.* management fees, incentive fees) in connection with investments in Veritas Funds and you should expect to pay certain such fees and costs should you decide to invest in a Veritas Fund. For additional information on the fees of VCFM, please refer to Parts 1 and 2A of [VCFM’s Form ADV](#).

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 additional information regarding fees and costs for a specific Veritas Fund, please refer to the offering documents for the Veritas Fund in which you are considering investing.



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 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 to you. The following are some examples to help you understand what this means.

- We only recommend a limited range of affiliated products (*i.e.*, the Veritas Funds). We do not consider recommendation of third-party products, and there is no consideration of reasonably available alternatives.
- Our affiliated investment adviser (*i.e.*, VCFM) will earn fees from your investment in an applicable Veritas Fund, and we therefore have an incentive to recommend Veritas Funds to you.

More detailed information about related conflicts of interest is available in the [Form ADV Part 2A](#) of VCFM.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are paid by us and/or by VCFM. Our financial professionals generally are compensated with a cash salary, bonus and equity compensation. Our financial professionals are not compensated directly based on the number or size of successful sales of Veritas Funds. Our financial professionals are not incentivized to recommend any particular Veritas Fund over another.

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

No. Please visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

ADDITIONAL INFORMATION

For additional information about our brokerage services, please refer to the VCS listing maintained by FINRA on Broker Check at <https://brokercheck.finra.org/firm/summary/323755>. For information relating to our investment advisory affiliates, please see Parts 1 and 2A of VCFM's Form ADV, available at: <https://adviserinfo.sec.gov/firm/summary/157123>. You can also request up-to-date information about us and request a copy of this Form CRS (which will be provided at no charge) by contacting the VCS Chief Compliance Officer at (212)-751-4422.

KEY QUESTIONS TO ASK

Ask our financial professionals these key questions about our investment services and accounts:

- *Given my financial situation, should I choose a brokerage service? Why or why not?*
- *How will you choose investments to recommend for me?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*
- *Help me understand how 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?*
- *How might your conflicts of interest affect me, and how will you address them?*
- *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? Who can I talk to if I have concerns about how this person is treating me?*