

Veles Securities, LLC  
Form CRS Customer Relationship Summary Dated October 24, 2025  
Is a Brokerage Account Right For You?

**Item 1. Introduction**

Veles Securities, LLC 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). Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2. Relationships and Services.**

***What investment services and advice can you provide me?*** We offer brokerage services and private placements to institutional investors. These brokerage services include the buying and selling of equities. We will deliver account statements to you at a minimum quarterly in paper or electronically. We do not provide monitoring services for your brokerage account. All transactions are on a non-discretionary basis, which means they require your authorization before they take place. We have no minimum investment commitments for opening an account. We do not sell proprietary products (products we manufacture and market). Our product offerings are limited to private placements and listed securities such as equities. Additionally, we offer certain securities in compliance with the Securities Act including but not limited to exemptions from registration under the Securities Act such as Section 4(a)(6) of the Securities Act of 1933 or Rule 506(b) under the Securities Act.

***Conversation Starters.*** Ask your financial professional—

- **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?**

**Item 3. Fees and Costs, Conflicts and Standard of Conduct**

***A. What fees will I pay?*** In a traditional brokerage account, each time you buy or sell an investment you will be charged a fee, commonly referred to as a commission. Commissions can have a markup to reflect charges we incur from our custodian and clearing firm. We also charge a statement fee for paper statements which also reflects charges from our custody and clearing firm. Fees and costs will affect the value of your account over time. However, the commission you pay for a transaction is specific to each transaction, not the value of your account. With stocks or exchange-traded funds, the commission is a separate cost that will be clearly identified on communications that you will receive from us, called a transaction confirmation. The amount you pay will depend on how much you buy or sell, the type of investment you buy or sell, and the type of account you have with us. Our custodian and clearing Firm may charge you additional fees, such as custodian fees, account maintenance fees, account inactivity fees, fees for withdrawing or transferring cash or securities, and fees for corporate actions. These fees will be clearly identified by the custodian and clearing Firm. While the preceding list includes some of the more common fees and costs that you may encounter, it is not exhaustive. For complete details of the services provided by our custodian and clearing Firm and corresponding fees and costs, please visit [www.ibkr.com](http://www.ibkr.com). The more transactions that occur in a brokerage account, the more commissions you will incur. With respect to your investment in a private placement, the fee you pay is based on the specific transaction and not on the value of your investments. In addition, the fee will be generally be disclosed in the offering material

**Additional Information.** You will pay commissions and other costs whether you make or lose money on your investments. Commissions and other costs will reduce any amount of money you make on your investments over time. Please make sure you understand what commissions and costs you are paying.

**Conversation Starter.** 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?***

We *do not* receive incentives on investments that you make. We *do not* engage in proprietary trading against customer accounts. We do not receive payment for order flow. Some sources of our revenue may create conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you.

**Here are some examples to help you understand what this means.**

The Firm will receive a cash fee from our client (the issuer), that will reduce the amount of money available to the issuer from the offering. This in turn reduces the amount of money available to support the issuer and will reduce the impact your investment will have on the issuer. We strongly recommend that you consult with a financial advisor, accountant or lawyer to see if the amount of fees we are charging our client results in an investment that is unsuitable for you.

The Firm may receive additional compensation in the amount of equity or other securities from our client (the issuer), this will dilute your investment, alongside other investors and the issuer. This will impact the value of your investment and we strongly recommend you consult with a financial advisor, accountant or lawyer to assure you understand the implications of this.

***Conversation Starter.*** Ask your financial professional—

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

**Additional information:** Please see Regulation Best Interest, as applicable.

***How do your financial professionals make money?***

Our financial professionals earn commissions on trades that are executed in your account. For any offerings that you participate in, you will not pay any fees to the Firm when you invest in a securities offering. However, a portion of your investment will be allocated by the issuer to pay fees to the Firm. In turn, our financial professions will earn a commission from this fee. This amount varies by transaction and is related to a number of factors including but not limited to the size of the offering, the scope of services Veles is providing to its client, the amount of time and work required to prepare our client for the offering.

**Item 4. Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?** Yes. Visit [www.Investor.gov](http://www.Investor.gov) for a free and simple search tool to research our firm and our financial professionals. To report a problem to the SEC, visit [www.Investor.gov](http://www.Investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, call 301-590-6500. If you have a problem with your investments, account or financial professional, contact us in writing.

***Conversation Starter.*** Ask your financial professional—

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

**Item 5. Additional Information**

For additional information about our services, please visit [www.velessecurities.com](http://www.velessecurities.com)

***Conversation Starter.*** Ask your financial professional—

- **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?**