

**OPENFINANCE SECURITIES, LLC**  
**CLIENT RELATIONSHIP SUMMARY DISCLOSURE (“CRS”)**

*Effective June 30, 2020*

Openfinance Securities, LLC. (“we”, “us”, “firm”, or “Openfinance”) is registered as a broker-dealer and member of FINRA/SIPC. We operate as an “Alternative Trading System” or “ATS”. This disclosure includes information about our services, fees and costs, and conflicts of interest that we are required to provide to you when we recommend that you open and fund a brokerage account. You can find more information about us for free at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers and investing. PLEASE RETAIN A COPY OF THIS DOCUMENT FOR YOUR RECORDS

**What Investment Services Can We Provide You?**

**Our Service Offerings: Brokerage Services**

Our ATS offers secondary market trading in certain over-the-counter (“OTC”) securities. All transactions on the ATS are executed on an agency basis. The firm does not act as principal in any trade. We do not recommend specific asset classes or securities nor do we limit securities available to trade on the ATS to those with third-party compensation arrangements.

The ATS provides for the buying and selling of secondary market OTC securities. We do not provide investment recommendations. We do not have a fiduciary obligation to you, but we must act in your best interest without placing our financial or other interests ahead of yours.

The OTC securities available to trade on the Openfinance ATS are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

**Limits on Monitoring and Investment Discretion:**

We do not exercise discretionary investment authority in your account (i.e., make decisions to buy or sell your investments without your direction) or monitor your brokerage account investments for you. This means that you are responsible for reviewing your account and investments to make sure your investments are appropriate for you.

**No Account Minimums:**

You do not need to have a minimum amount to invest to become a User on the Openfinance ATS.

**WHAT FEES WILL YOU PAY?**

**Brokerage Services:**

For our brokerage services, you will pay the “transaction-based” fees as disclosed in the [Digital User Brokerage Rate and Fee Schedule](#) and [Terms of Service](#) on the Openfinance ATS. These fees are typically called commissions. These fees vary depending on the transaction principal amount.

**Description of Other Fees and Costs:**

There are other third-party fees charged by Openfinance Securities, LLC's partners but we do not receive any portion of these fees. For example, our banking partners may charge fees for certain wire withdrawal transactions. You will pay fees to Openfinance and/or third parties whether or not you make 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.

### **What Potential Conflicts Exist?**

Because Openfinance ATS generates its revenue on executed transactions, it earns more money when your trading fees increase. However, neither Openfinance Securities, LLC, nor any of its affiliates provide any investment advice or make any investment recommendations to any persons, ever, and no communication through its website or in any other medium should be construed as such.

### **Disciplinary History**

*Do Openfinance ATS professionals have legal or disciplinary history?* No. See [brokercheck.finra.org/](https://brokercheck.finra.org/)

## **ADDITIONAL CONVERSATION STARTERS: Ask your financial professional**

**(See Investor.gov/CRS):**

- *Given my financial situation, should I choose a brokerage service? Why or why not?*
- *What is your relevant experience, years in the investment business, licenses, education and other qualifications?*
- *What services do you and your firm offer?*
- *How are you and your firm compensated? Are there any conflicts?*
- *Do the firm or its financial professionals have reportable disciplinary history?*
- *Who is the firm's primary contact person should I have any concerns?*

*For additional information about our brokerage services or to obtain an updated copy of this Client Relationship Summary, please visit our website at [www.openfinance.io](http://www.openfinance.io), call us at 844-925-4888 ext. 703 or by contacting us in writing at Openfinance Securities, LLC, Attn: Compliance, 1177 Ave of the Americas, 7<sup>th</sup> Fl, New York, NY 10036*

**OPENFINANCE SECURITIES, LLC.**

Member FINRA/SIPC