

Monex Securities, Inc.

And

Monex Asset Management, Inc.

Customer Relationship Summary (Form CRS)

March 2025

Introduction

Monex Securities, Inc. (Monex Securities) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer, and is a member firm of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Monex Asset Management, Inc. (MAMI) is registered with the SEC as an investment adviser. Collectively, we provide our clients with broker-dealer services through Monex Securities, and investment advisory services through Monex Asset Management, Inc.

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. This document gives you a summary of those types of services we provide, and how you pay for those services.

Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. Free and simple tools are available for you to research firms and financial professionals at www.investor.gov/CRS, a website maintained by the SEC. These tools can also provide you with educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Brokerage Services provided by Monex Securities

We offer brokerage services to retail investors, including buying and selling securities. Our services include discussing your investment goals, assistance with developing or executing an investment strategy, on-going communications, making investment recommendations consistent with your investment strategy and facilitating the execution and settlement of your securities transactions. We generally provide services on a non-discretionary basis, and to this end, you may select investments, or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours. Notwithstanding that, we may accept limited discretionary authority, as to price and time, in certain circumstances. Our investment advice generally covers equities, debt, options, futures, and mutual funds. Other firms could provide advice on a wider range of choices, some of which might have lower cost. We do not have any requirements for retail investors to open or maintain an account with us. Additionally, we can offer you additional services to assist you with your investment goals, including the monitoring of the performance of your brokerage account, insurance products and investment advisory services upon request. For additional information see our Regulation Best Interest Disclosure.

Investment Advisory Services provided by MAMI

We offer investment advisory services through two programs, our basic platform and our online platform. Our basic program provides advice on a regular basis to retail investors. Our services include discussing your investment goals, designing with you a strategy to achieve your investment goals, and the on-going monitoring of your account. We generally will contact you, either in person, by phone or email periodically regarding your investment portfolio.

Additionally, we provide discretionary and non-discretionary advisory services. Our discretionary authority is generally granted, at the outset of our advisory relationship in our client agreement, to select the identity and amount of securities to be bought or sold during your advisory relationship with us. We exercise such discretion in a manner consistent with the stated investment objectives, limitations and restrictions imposed upon us by you we advise. With respect to our non-discretionary services, you should be aware that you are making the ultimate decision regarding your investment holdings, including the purchase and or sale of those investments.

Our online investment platform is managed in collaboration with BCP Advisors LLC, (doing business as BCP Global). Your relationship with us is via our online portal, and as such your account and portfolio is managed

electronically, based upon information provided to us electronically about your investing profile such as financial situation, investment experience, and investment objectives. Therefore, it is important that you advise us of any changes in your financial situation or investment objectives. Additionally, this program is managed on a discretionary basis, and incorporates a wrap fee structure that consolidates fees for investment advisory, brokerage, custody, clearance, settlement, and other administrative services, based on the total value of assets under management. The online platform is generally limited to investments in exchange traded securities (ETFs) and or Undertakings for Collective Investment in Transferable Securities (UCITS). ETFs are investment funds made up of a collection of assets like stocks and bonds that are traded like individual stocks, and UCITS are mutual funds registered in Europe under a unified regulatory framework that can be sold worldwide.

Brokerage and Advisory Services

Our investment advice generally covers equities, debt, and mutual funds. Other firms could provide advice on a wider range of choices, some of which might be lower cost. We generally require that clients have a minimum of \$100,000 in investment assets to open and maintain an account with us, however, we may waive the minimum in our sole discretion.

Additional Information

For additional information, please see our Regulation Best Interest Disclosure, your account agreement, or other applicable documents or on our website: www.monexusa.com. For information on the advisory activities of MAMI, see its [Form ADV Part 2A Brochure](#). Additionally, you can contact us about our services at 713-877-8234 and we will be happy to discuss our services with you.

Conversation Starter: - 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?***

What fees will I pay?

Principal Brokerage Fees and Costs

If you open a brokerage account, you will pay us a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment. While our fees vary and are negotiable, the amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us. With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). With mutual funds, this fee (typically called a “load”) reduces the value of your investment.

Ultimately, the more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions.

Principal Investment Adviser Fees and Costs

Retail investors will incur the fees described below for investment advisory services, which are negotiated between you, the client, and your financial advisor. The principal fees for investment advisory services are as follows:

- Asset-based fees, which are an on-going fee, and based upon a percentage of the assets managed by us.
- Fixed charges for data feed costs (if applicable).

The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell your investment assets.

Other Fees and Costs

You may incur additional fees, such as custodial fees, account maintenance charges, account inactivity fees, deferred sales charges, wire transfer and electronic fund fees, and other fees and taxes on custodial brokerage accounts and securities transactions and other transactional fees and product level fees. Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.

Additional Information

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.

Please see our Regulation Best Interest Disclosure (regarding our brokerage relationship), our Form ADV Part 2A brochure. Item 5 (regarding our advisory relationship) and other applicable documents for additional information regarding our fees and costs.

Conversation Starter: Ask your financial professional and start a conversation about the impact of fees and costs on investments -

- ***Help me understand how these fees and costs 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 the 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 and investment advice, we provide you. Here are some examples to help you understand what this means:

- Certain managers and sponsors (or their affiliates) shares revenue they earn with us when you invest in certain of their investment products (primarily mutual funds and variable annuities) with us. As such, we have an incentive to recommend (or to invest your assets in) products of sponsors and managers that share their revenue with us, over other products of sponsors or managers that do not share their revenue, or who share less.
- We may buy or sell securities to you for our own account. Because we earn compensation (such as commission equivalents, mark-ups, mark-downs, and spreads) and can receive other benefits in these principal transactions, we have an incentive to encourage you to trade with us on a principal basis.

Additional Information

For additional information, please see our Regulation Best Interest Disclosures, [Form ADV Part 2A Brochure](#), and other applicable documents.

Conversation Starter: Ask your financial professional -

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

How do your financial professionals make money?

Your financial professional earns compensation based upon a portion of (i) the sales commissions resulting from the buying and selling securities for your brokerage account, (ii) the revenue MAMI earns for providing you with advisory services or recommendations, and (iii) for the sale of insurance products through affiliated firms. As a result, your financial professional may have a financial incentive to buy and sell securities in a brokerage account and or to increase your portfolio assets under management.

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

Yes. Please see www.Investor.gov/CRS or <https://brokercheck.finra.org> for a free and simple tool to research the background and experience of us and our financial professionals.

Conversation Starter: Ask your financial professional:

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

Where can I find additional information?

For information regarding our brokerage services, please see our Regulation Best Interest Disclosures, and other applicable documents, or if you would like additional, up-to-date information or a copy of this disclosure, please contact Cesar Cazares by phone at 713-877-8234 ext. 6617, or by email at ccazares@monexsec.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? Whom can I talk to if I have concerns about how this person is treating me?***