

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0123
Expires:	August 31, 2020
Estimated average burden hours per response.....	12.00

**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

SEC FILE NUMBER
8-47006

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/2019 AND ENDING 12/31/2019  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: **Univest Securities, LLC**

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM I.D. NO.

**375 Park Avenue - Suite 1502**

(No. and Street)

**New York**

**NY**

**10152**

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Ying Cui 212-343-8888

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

**Michael T Remus CPA**

(Name - if individual, state last, first, middle name)

**PO Box 2555**

**Hamilton Square**

**NJ**

**08690**

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**



Certified Public Accountant



Public Accountant



Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

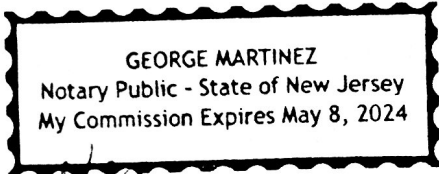
SEC 1410 (06-02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

OATH OR AFFIRMATION

I, Ying Cui, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Univest Securities, LLC of December 31, 2019, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

none



Signature: [Handwritten Signature]
President
Title

[Handwritten Signature]
Notary Public
2/21/2020

This report \*\* contains (check all applicable boxes):

- (a) Facing Page.
(b) Statement of Financial Condition.
(c) Statement of Income (Loss).
(d) Statement of Changes in Financial Condition.
(e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
(f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
(g) Computation of Net Capital.
(h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
(i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
(j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
(k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
(l) An Oath or Affirmation.
(m) A copy of the SIPC Supplemental Report.
(n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

---

---

**Univest Securities, LLC**

*FINANCIAL STATEMENTS*

*AND*

*SUPPLEMENTARY INFORMATION*

**For the Year Ended**

**December 31, 2019**

---

---

**MICHAEL T. REMUS**  
*Certified Public Accountant*

P.O. Box 2555  
Hamilton Square, NJ 08690

**Tel:** 609-540-1751

**Fax:** 609-570-5526

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To: The Members'  
**Univest Securities, LLC**

**Opinion on the Financial Statements**

I have audited the accompanying statement of financial condition of Univest Securities, LLC as of December 31, 2019, and the related statements of operations, changes in members equity and cash flows for the year then ended, that are filed pursuant to Rule 17a-5 under the Securities Exchange Act of 1934 and the related notes and schedules (collectively referred to as the financial statements). In my opinion, the financial statements present fairly, in all material respects, the financial position of Univest Securities, LLC as of December 31, 2019 and its results of operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

These financial statements are the responsibility of Univest Securities, LLC's management. My responsibility is to express an opinion on Univest Securities, LLC's financial statements based on my audit. I am a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and I am required to be independent with respect to Univest Securities, LLC in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

I conducted my audit in accordance with the standards of the PCAOB. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. My audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. My audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. I believe that my audit provides a reasonable basis for my opinion.

**Supplemental Information**

The Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Identification of Reserve Requirements Under SEC Rule 15c3-3 (*exemption*) and Schedule III, Information Relating to Possession or Control Requirements Under SEC Rule 15c3-3 (*exemption*) has been subjected to audit procedures performed in conjunction with the audit of Univest Securities, LLC's financial statements.

The supplemental information is the responsibility of Univest Securities, LLC's management. My audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming my opinion on the supplemental information, I evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. §240.17a-5. In my opinion, the Schedule I, Computation of Net Capital Under SEC Rule 15c3-1, Schedule II, Computation for Identification of Reserve Requirements Under SEC Rule 15c3-3 (*exemption*) and Schedule III, Information Relating to Possession or Control Requirements Under SEC Rule 15c3-3 (*exemption*) is fairly stated, in all material respects, in relation to the financial statements as a whole.

*Michael T. Remus*

I have served as Univest Securities, LLC's auditor since 2010.

Michael T. Remus, CPA  
Hamilton Square, New Jersey  
February 18, 2020

**UNIVEST SECURITIES, LLC**  
**STATEMENT OF FINANCIAL CONDITION**  
December 31, 2019

**ASSETS**

Current Assets

Cash equivalent	\$ 906,810
Cash bank	506,006
Commission receivable	11,868
Deposit with Clearing broker	147,782
Investments in marketable securities	82,202
	<hr/>
Total Current Assets	1,654,668

Other Assets

Computer equipment, net of depreciation of \$3,417	1,350
	<hr/>

Total Assets	<u>\$ 1,656,018</u>
--------------	---------------------

**LIABILITIES AND MEMBERS' EQUITY**

Current Liabilities

Commission payable	\$ 8,242
Amazon payable	271,211
Investment banking fees payable	378,680
Other payable	2,371

Total Current Liabilities	<hr/> 660,504
---------------------------	---------------

Total Liabilities	<hr/> 660,504
-------------------	---------------

Members' Equity	995,514
-----------------	---------

Total Liabilities and Members' Equity	<u>\$ 1,656,018</u>
---------------------------------------	---------------------

See accompanying notes.

**UNIVEST SECURITIES, LLC**  
**STATEMENT OF OPERATIONS**  
Year Ended December 31, 2019

REVENUES

Commissions	\$ 305,685
Underwriting fee	694,116
Net trading gain	143,866
Other income	9,166
Mutual fund income	24,095
Annuity income	82,862
Investment advisor fee	122,248
Consulting fee	16,220
Service fee	5,000
Interest income	16,097
Dividend income	420
Amazon internet sale, net	1,973,168
	<hr/>
	3,392,943
	<hr/>

OPERATING EXPENSES

Employee compensation	440,917
Occupancy	2,000
Communication	1,400
Market data & exchange fees	16,620
Clearing expenses	156,268
Consulting & service fees	238,998
Professional fees	16,818
Regulatory fees	22,341
Investment banking expense	364,798
Commissions	50,596
Amazon internet sale cost	1,734,330
Insurance	24,769
Payroll & other taxes	154,341
General & administrative	28,679
Depreciation	1,587
	<hr/>
	3,254,462
	<hr/>
Income before tax	138,481
Income tax	<hr/> 0
Net Income	<hr/> <u>\$ 138,481</u>

See accompanying notes.

**UNIVEST SECURITIES, LLC**  
STATEMENT OF CHANGES IN MEMBERS' EQUITY  
Year Ended December 31, 2019

Balance at January 1, 2019	\$ 754,370
Income from operations	138,481
Capital Contributions	117,575
Capital Distributions	(14,912)
Balance at December 31, 2019	<u>\$ 995,514</u>

See accompanying notes.

**UNIVEST SECURITIES, LLC**  
**STATEMENT OF CASH FLOWS**  
Year Ended December 31, 2019

**CASH FLOWS FROM OPERATING ACTIVITIES**

Net Income	\$ 138,481
Adjustments to Reconcile Net Income to Net Cash Used In Operating Activities:	
Depreciation	1,587
(Increase) Decrease in Operating Assets:	
Commission receivable	11,868
Investment in securities	80,950
Deposit	(48,148)
Increase (Decrease) in Operating Liabilities:	
Accounts payable, accrued expenses & other liabilities	595,774
Net cash provided by operating activities	<u>780,512</u>
Cash Flows from Investing Activities	
Purchase equipment	(1,093)
Cash Flows from Financing Activities	
Distribution to member	(14,912)
Capital contributions	117,575
Net cash provided by financing activities	<u>102,663</u>
Increase in cash and cash equivalents	984,745
Cash and cash equivalents at Beginning of Year	<u>554,470</u>
Cash and cash equivalents at End of Year	<u><u>\$ 1,539,215</u></u>
Supplemental Disclosures	
Cash paid for income taxes	\$ -
Cash paid for interest	-

See accompanying notes.

**UNIVEST SECURITIES, LLC**  
Notes to Financial Statements  
Year Ended December 31, 2019

**1 Organization and Nature of Business**

Univest Securities, LLC (the Company) was organized in the State of New York in November, 1993 and elected to be treated as a limited liability company on January 15, 2015. The Company is an introducing broker-dealer and does not hold or maintain customer funds or securities or provide clearing services for other broker-dealer(s). The Company is registered with the SEC and is a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

**2 Significant Accounting Policies**

*(a) Basis of Presentation*

The financial statements and accompanying notes are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) unless otherwise disclosed.

*(b) Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

*(c) Statement of Cash Flows*

For purposes of the statement of cash flows the Company has defined cash equivalents as highly liquid investments, with original maturities of less than three months, that are not held for sale in the ordinary course of business. The company has adopted the indirect method of presenting the statement of cash flows in accordance with current authoritative pronouncements.

*(d) Commission Receivable*

The Company establishes an allowance for uncollectible trade accounts receivable based on managements evaluation of the collectibility of outstanding accounts receivable.

## UNIVEST SECURITIES, LLC

Notes to Financial Statements

Year Ended December 31, 2019

### *(e) Revenue Recognition*

The Company earns commissions from executing and clearing customer transactions in stock and options markets. Commissions and related clearing expenses are recorded on a trade-date basis as securities transactions occur. Revenue from products sold on the internet is recorded when the product is sold.

### *(f) Income Taxes*

The Company, with the consent of its members, has elected under the Internal Revenue Code to be treated as a limited liability company. In lieu of corporation income taxes, the members of a limited liability company are taxed on their proportionate share of the Company's taxable income. Therefore, no provision or liability for federal income taxes has been included in the financial statements. The Company's tax returns and the amount of income or loss allocable to each shareholder are subject to examination by federal and state taxing authorities. In the event of an examination of the Company's tax return, the tax liability of the shareholders could be changed if an adjustment in the Company's income or loss is ultimately determined by the taxing authorities.

Certain transactions of the Company's may be subject to accounting methods for federal and state income tax purposes which differ significantly from the accounting methods used in preparing the financial statements. Accordingly, the net income or loss of the Company and the resulting balances in the members' capital accounts reported for federal and state income tax purposes may differ from the balances reported for those same items in these financial statements.

The Company recognizes and measures its unrecognized tax benefits in accordance with ASC Topic 740, Income Taxes. Under that guidance the Company assesses the likelihood, based on their technical merit, that tax positions will be sustained upon examination based on the facts, circumstances and information available at the end of the financial reporting period. The measurement of unrecognized tax benefits is adjusted when new information is available, or when an event occurs that requires a change.

Management has determined that there are no uncertain tax positions which require adjustment or disclosure on the financial statements at December 31, 2019 and there are no open tax years prior to 2015. In addition, no income tax related penalties or interest have been recorded for the year ended December 31, 2019.

### *(g) Advertising and Marketing*

Advertising and marketing costs of \$16,934 are expensed as incurred.

### *(h) General and Administrative Expenses*

General and administrative costs are expensed as incurred.

## UNIVEST SECURITIES, LLC

Notes to Financial Statements  
Year Ended December 31, 2019

### *(i) Subsequent Events*

The Company has evaluated subsequent events occurring after the statement of financial condition date through the date of February 18, 2020 which is the date the financial statements were available to be issued. Based on this evaluation, the Company has determined that no subsequent events have occurred which require disclosure in or adjustment to the financial statements.

### *(j) Fair Value Hierarchy*

FASB ASC 820 defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

*Level 1.* Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

*Level 2.* Inputs other than quoted prices included in level 1 that are observable for the assets or liability either directly or indirectly.

*Level 3.* Inputs are unobservable for the assets or liability.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, the liquidity of markets, and other characteristics particular to the security. To the extent the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining the fair value is greatest for instruments categorized in level 3.

The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

For further discussion of fair value, see “Note 6 Fair Value & Note 8 Financial Instruments”

**UNIVEST SECURITIES, LLC**  
Notes to Financial Statements  
Year Ended December 31, 2019

**3 Net Capital Requirements**

The Company is subject to the SEC Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1 (and the rule of the "applicable" exchange also provides that equity capital may not be withdrawn or cash dividends paid if the resulting net capital ratio would exceed 10 to 1). At December 31, 2019, the Company had net capital of \$980,357 which was \$880,357 in excess of its required minimum net capital of \$100,000. The Company's net capital ratio was 0.6737 to 1.

**4 Leases**

During the year the Company conducted some of its operations from facilities that were shared with with an unrelated party. There is no lease and the arrangement can be terminated by either party with 30 days notice.

Rental expense under this arrangement for the year ended December 31, 2019 was \$0.

**5 Credit Risk and Concentrations**

The Company maintains its operating cash in a bank deposit account with one major financial institution in amounts which, at times, may exceed federally insured limits. The Federal Deposit insurance Corporation insures the Company's bank account up to \$250,000. Cash and securities held at LEK Securities are insured by SIPC up to a maximum of \$500,000 of which \$250,000 may be cash. The Company has not experienced any losses on these accounts and believes it is not subject to any significant credit risk.

A significant amount of the Company's revenues are derived from commissions on securities transactions.

**6 Fair Value**

Cash and cash equivalents, accounts receivable, other assets, accounts payable and other current liabilities are reflected in the financial statements at carrying value which approximates fair value because of the short-term maturity of these instruments.

	<i>Level 1</i>	
Assets		
Cash and cash equivalents	\$ 1,412,816	
Investments in marketable securities	<u>82,202</u>	-
	<u>\$ 1,495,018</u>	
Liabilities		
Accounts payable and accrued expenses	\$ <u>(660,504)</u>	

**UNIVEST SECURITIES, LLC**  
Notes to Financial Statements  
Year Ended December 31, 2019

**7 Commitments and Contingencies**

Pursuant to Securities and Exchange Commission Rule 15c3-1(e)(2) the Company may not authorize distributions to its members if such distributions cause the Company's net capital to fall below 120% of the Company's minimum net capital requirement. As of December 31, 2019 the Company was not in violation of this requirement.

The Company had no lease or equipment rental commitments (except as disclosed in Note 4 above), no underwriting commitments, no contingent liabilities, and had not been named as a defendant in any lawsuit at December 31, 2019 or during the year then ended.

**8 Financial Instruments**

Investments are presented in the financial statements at fair value and are considered a *Level 1* input due to the fact that there are quoted prices for identical items in an active, visible and liquid market that the Company has the ability to access at the measurement date (see Note 2 above). The Company uses actual cost paid to determine the cost basis of shares of equity securities and options held.

**9 Off-Balance-Sheet Risk**

Pursuant to a clearance agreement, the Company introduces all of its securities transactions to its clearing organization on a fully disclosed basis. Therefore, all customer money balances and long and short positions are carried on the books of the clearing broker. Under certain conditions, as defined in the clearing agreement, the Company has agreed to indemnify the clearing organization for losses, if any, which the clearing organization may sustain from carrying securities transactions introduced by the Company. In accordance with industry practice and regulatory requirements, the Company and the clearing organization monitor collateral on the securities transactions introduced by the Company. In addition, the receivable from the clearing organization is pursuant to this clearing agreement and includes a clearing deposit required by the clearing broker.

In the normal course of business, the Company's customer activities involve the execution, settlement, and financing of various customer securities transactions. These activities may expose the Company to off-balance-sheet risk in the event the customer or other broker is unable to fulfill its contracted obligations and the Company has to purchase or sell the financial instrument underlying the contract at a loss.

**UNIVEST SECURITIES, LLC**  
Notes to Financial Statements  
Year Ended December 31, 2019

**10 Related Party Transaction**

During the year the Company paid its principal member a salary in the amount of \$151,284.

**11 Anti-Money Laundering Policies and Procedures**

The Company is required to implement policies and procedures relating to anti-money laundering, compliance, suspicious activities, and currency transaction reporting and due diligence on customers who open accounts with the Company. At December 31, 2019 the Company had implemented such policies and procedures.

**Supplementary Information**  
**Pursuant to Rule 17a-5 of the**  
**Securities Exchange Act of 1934**

**As of December 31, 2019**

**MICHAEL T. REMUS**  
*Certified Public Accountant*

P.O. Box 2555  
Hamilton Square, NJ 08690

Tel: 609-540-1751

Fax: 609-570-5526

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To: The Members  
**Univest Securities, LLC**

I have reviewed management's statements, included in the accompanying Exemption Report, in which (1) Univest Securities, LLC identified the following provisions of 17 C.F.R. §15c3-3(k) under which Univest Securities, LLC claimed an exemption from 17 C.F.R. §240.15c3-3: under (k)(2)(ii), (the "exemption provisions") and (2) Univest Securities, LLC stated that Univest Securities, LLC met the identified exemption provisions throughout the most recent fiscal year without exception. Univest Securities, LLC's management is responsible for compliance with the exemption provisions and its statements.

My review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about Univest Securities, LLC's compliance with the exemption provisions. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in paragraph (k)(2)(ii) of Rule 15c3-3 under the Securities Exchange Act of 1934.

*Michael T. Remus*

Michael T. Remus, CPA  
Hamilton Square, New Jersey  
February 18, 2020

**UNIVEST SECURITIES, LLC**  
COMPUTATION OF NET CAPITAL IN ACCORDANCE WITH RULE 15c 3-1  
Year Ended December 31, 2019  
Schedule I

NET CAPITAL

Member equity	\$ 995,514
Total Credits	995,514

Debits

Receivables	1,350
Haircuts - Options	0
- other securities	13,807
Total Debits	15,157

NET CAPITAL	\$ 980,357
-------------	------------

CAPITAL REQUIREMENTS

6 2/3 % of aggregate indebtedness	\$ 44,034
Minimum capital requirement	100,000
Net capital in excess of requirements	\$ 880,357

Ratio of Aggregate Indebtedness to Net Capital	0.6737 to 1
---	-------------

**Reconciliation with Company's Computation (included in  
Part II of Form X-17A-5 as of December 31, 2019)**

Reconciliation pursuant to Rule 17a-5(d) (4) of the Audited Computations  
of Net Capital pursuant to Rule 15c 3-1

Net Capital, as reported in Company's Part II unaudited Focus Report	\$ 980,357
Net Capital, per above	980,357
Difference	\$ -

There are no material differences between the net capital reflected in the above computation  
and the net capital reflected in the Company's FOCUS Report as of December 31, 2019.

**Univest Securities, LLC**

**COMPUTATION FOR DETERMINATION OF RESERVE REQUIREMENTS UNDER  
RULE 15c3-3 (EXEMPTION)**

**Schedule II**

**YEAR ENDED December 31, 2019**

Pursuant to Rule 17a-5(d) (4) of the audited computations of Net Capital pursuant to Rule 15c 3-1 and computation for Determination of Reserve requirements pursuant to Rule 15c 3-3 submitted by Univest Securities, LLC in my opinion no material differences exist which would materially effect the reserve requirements pursuant to Rule 15c 3-3 or its claim for exemption.

**Univest Securities, LLC**

**INFORMATION RELATING TO POSSESSION OR CONTROL REQUIREMENTS  
(EXEMPTION)**

**PURSUANT TO RULE 15c 3-3 of the Securities and Exchange Commission**

**As of December 31, 2019**

**"EXEMPT UNDER 15c3-3 (k)(2)(ii)**

**Schedule III**

Pursuant to rule 15c 3-3 relating to possession or control requirements, Univest Securities, LLC has not engaged in the clearing of any securities and did not hold customer funds or securities during the year ended December 31, 2019 and therefore is claiming exemption to this schedule pursuant to paragraph (k)(2)(ii) of SEC Rule 15c3-3. The firm's minimum net capital requirement pursuant to paragraph (a)(2)(vi) of SEC Rule 15c3-1 will be \$100,000.

**Univest Securities, LLC**

**Exemption Report pursuant to SEC Rule 17a-5  
For the Year Ended December 31, 2019**


**Univest Securities, LLC Exemption Report**

Univest Securities, LLC (the “Company”) is a registered broker-dealer subject to Rule 17a-5 promulgated by the Securities and Exchange Commission (17 C.F.R & 240.17a-5, “Reports to be made by certain broker dealers”). This Exemption Report was prepared as required by 17 C.F.R & 240. 17a-5(d) (1) and (4). To the best of its knowledge and belief for the year ended December 31, 2019, the Company states the following:

- The Company claimed an exemption from 17 C.F.R & 240.15c3-3 under the following provision of 17 C.F.R & 15c3-3(k)(2)(ii)
- Management is responsible for compliance with the exemption provision. The Company met the requirements of the identified exemption provision throughout the most recent fiscal year without exception.

Univest Securities, LLC

I, Ying Cui, swear (or affirm) that, to my best knowledge and belief, this Exemption Report is true and correct.

By:  \_\_\_\_\_

Ying Cui  
President / CCO