

CLIENT RELATIONSHIP SUMMARY

Revised January 17, 2024

Introduction

ST Global Markets USA LLC ("STGM") 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 Securities Investor Protection Corporation ("SIPC"). There is an important difference between brokerage and investment advisory services, their related fees, and how those fees may be applicable to you. Free and simple tools are available to you to research firms and financial professionals at www.Investor.gov/CRS. Additional information can be found at [FINRA BrokerCheck](#)

Relationships and Services

"What investment services and advice can you provide me?"

STGM is engaged as a registered broker-dealer in the private placement of securities to qualified investors. STGM offers access to investments in Reg D and Reg A private offerings to qualified retail and institutional investors. STGM does not hold customer accounts, accept customer funds or securities, or facilitate the clearing of securities through any third-party clearing firms. As the investor, you independently make all decisions regarding the suitability of any investment opportunity STGM introduces with respect to your individual goals, risk tolerances, as well as the ultimate ability to ask for participation in any introduced investment. STGM offers a limited number of products, other firms could offer a wider variety of investment options, some of which may have lower costs. STGM does not have discretion or access to any investor portfolios or accounts and will not monitor the performance of any of the securities introduced from private Issuers.

STGM does not have a stated minimum initial investment amount. Each investment opportunity introduced by STGM has their own minimum investment amount that the Issuer has independently chosen to accept. STGM's registered representatives are required to maintain certain securities licenses (such as a Series 7) that allow them to engage in the regulated activity of selling private securities. It is important to understand that having a license merely demonstrate that the financial professional has met the testing standards and does not represent the expertise of the financial professional in any of the securities or products introduced.

Questions to ask your financial professional: How will you choose investments recommended to me?

- Given my financial situation, should I choose a brokerage service? Why or why not?
- What is your relevant experience, including licenses, education, or other qualifications? What do these qualifications mean?

Fees, Costs, Conflicts, and Standards of Conduct

"What fees will I pay?"

Depending on the type of investment offered, fees will be structured and assessed differently. The details and schedule of fees will be disclosed to you by your financial professional and the private Issuer prior to the funding of any investment. These related fees may be assessed in one of the following ways: 1) A private investment into a fund will charge you either management fees, performance fees, or both. STGM will be paid by the fund's manager or sponsor a percentage of those fees charged to your investment. 2) In a direct private investment, STGM will charge a commission as a percent of the total investment amount. The buyer or the seller of the securities will pay this commission, and in some cases, the commission paid to STGM is shared between the buyer and seller. These fees may reduce the amount of your investment. You may also incur other transaction fees directly from the Issuer for other services. All commissions will be disclosed to you in the Issuer's disclosure documents. 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 could potentially gain on your investments over time. STGM only earns these fees, or is paid a commission, when you make an investment into the underlying Issuer's offering introduced to you by STGM.

Please make sure you understand what commissions and expenses you will be paying.

Questions to ask your financial professional: Help me understand how these fees and costs might affect my investment? If I invest \$10,000, how much will go to the 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?

When STGM provides you with a recommendation, we must act in your best interest and not put our interest ahead of yours. STGM acts as external capital raising agents acting on behalf of our private Issuer clients. Due to this simple intermediary construct, and because we will have no access to your portfolio, you must independently determine if an investment opportunity is suitable considering your investment goals, risk tolerance, portfolio or similar considerations for sub-advised accounts for which you act as fiduciary. At the same time, the way STGM makes money creates some conflicts with your interests.

You should understand and ask us about these conflicts because they can affect the recommendations and introductions we provide to you. Here are some examples to help you understand what this means: 1) STGM acts as a third-party placement agent raising capital on behalf of private Issuers. STGM only makes money if you complete a transaction in an investment we have recommended or introduced to you. 2) We economically benefit from the sale of a private placement and, therefore, we have an incentive to recommend those investments to you. We do not generate money from any other revenue source. Thus, we have a conflict of interest that is inherent in our business. 3) Our financial professionals sometimes invest in the same securities as you; therefore, they may have an incentive to favor their interests over yours. 4) Certain products may pay our Firm or our financial professionals more than other products.

Please ask your financial professional to detail the commission to be received from the recommended investment against other investments that may impose a lower commission. STGM is always available to discuss how these fees can affect the recommendations we introduce to you.

Questions to 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?

The financial professionals at STGM receive commissions generated from the selling of the private placement securities to qualified investors. Certain financial professionals may receive a base salary. Financial professionals at STGM are not paid a salary based on assets under management and will only receive a commission when you make an investment in a private Issuer's offering which creates a conflict of interest you should be aware of. Additionally, STGM financial professionals are paid a commission whether your investment makes or loses money. STGM has an incentive to introduce investments where the Issuer or investment manager shares the revenue they earn with us. You can find other private Issuers elsewhere who might be better suited to your investment needs or goals. You are welcome to ask your financial professional, or STGM compliance, on any questions you may have concerning commission's the financial professional earns.

Legal and Disciplinary History

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

Yes. Please visit www.investor.gov/CRS and/or the FINRA [Broker Check](#) websites for a free and simple search tool to research our firm and financial professionals.

Questions to ask your financial professional: As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Additional Information

For additional information about ST Global Markets USA LLC's services please visit our website at www.stgmusa.com and/or offering materials provided by the firm. If you would like additional information or a copy of this disclosure, please call (855) 800-1688.

Questions to ask your financial professional: Who is my primary contact person? Is he or she a representative of an investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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