

## BiscayneAmericas Advisers LLC Form ADV Part 3 - Relationship Summary

### Introduction

**BiscayneAmericas Advisers LLC (“BAA”)** is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

### What Investment Services and Advice Can You Provide Me?

**Description of Services:** BAA offers investment advisory services to retail investors through its “**Separately Managed Accounts**” (“**SMA**”) program. Under the SMA program, all retail investors are referred to us through third-party financial professionals that are affiliated with outside investment adviser firms and/or broker-dealer firms. Your primary financial professional will discuss your investment goals and design a strategy to try and achieve your investment goals. When you select us to serve as an investment adviser to one or more of your accounts, we will actively manage and monitor your investment portfolio within your designated account(s) and in accordance with the investment strategy and parameters established with you and your primary financial professional. For more information about our services and arrangements with third-party investment adviser firms and broker/dealers, please see **Item 4 and Item 14 of our Form ADV Part 2A**.

Our services are provided on a discretionary basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information about investment authority, please see **Item 16 of our Form ADV Part 2A**.

**Limited Investment Offerings:** Under the SMA program, we primarily provide portfolio management services that invest in fixed income securities and strategies; including investing in bonds issued by governments and corporations. Depending on your specific investment strategy and parameters, we may invest in non-investment grade corporate bonds. Non-investment grade corporate bonds are typically higher-yielding, lower-rated debt securities, commonly known as “junk bonds.” These types of securities are subject to certain risk factors in that they may be subject to greater market fluctuations and risk of loss of income and principal than lower-yielding, investment grade securities. There may be less of a market for them and therefore they may be harder to sell at an acceptable price. There is a relatively greater possibility that the issuer’s earnings may be insufficient to make the payments of interest and principal due on the bonds. Additionally, the issuer’s low creditworthiness may increase the potential for its insolvency. For more information about risks associated with our investment strategies and methods of analysis, please see **Item 8 of our Form ADV Part 2A**.

**Account & Fee Minimums:** We require a minimum of \$100,000 to participate in the SMA program. We can waive the SMA minimum at our discretion depending on factors such as the amount of future assets to be invested and the platform through which our services are available.

*Conversation Starters: Given my financial situation, should I choose an investment advisory 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?

**Description of Principal Fees & Costs:** The annual fee for Separately Managed Accounts will be between 0.05% and 2.00%. The fee rate for each SMA is agreed upon based on several factors such as the size of the account and the complexity of the investment strategy. Generally, fees for our services are calculated on a monthly basis using the market value of all gross assets as of the end of the last trading day of each calendar month, and payable quarterly basis in arrears. In some cases, fees are calculated on a quarterly basis using the average market value of all gross assets in an account on the last trading day of each calendar month, and fees are payable quarterly in arrears. In other cases, fees are calculated using the market value of all gross assets in an account on the last trading day of each quarter, and fees are payable in a

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quarterly basis in advanced. Because our fee is based upon the value of your account, we have an incentive to recommend that you increase the level of assets in your account.

When engaging us for the SMA services, in addition to our fees, your broker-dealer/custodian may charge you other fees and/or expenses to your account such as transaction fees and other account fees. You will also be charged fees by your primary financial professional. For details of these additional fees, please reach out to your primary financial professional.

**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. For more information about the fees we charge and the other fees and expenses you will incur, please see **Item 5 of Form ADV Part 2A**.

*Conversation Starters: 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 Acting as My Investment Adviser? How Else Does Your Firm Make Money and What Conflicts of Interest Do You Have?**

**Standard of Conduct:** When we act as your investment adviser, 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 investment advice we provide you. Here are some examples to help you understand what this means.

We actively manage our own personal accounts while at the same time managing your accounts and other client accounts. This creates different conflicts of interest for which we have developed procedures to mitigate and control for those conflicts. We also act as investment adviser for various Private Equity Funds ("Funds") which pay us management fees; including the "BA Tech Master, LP", "abl SPV, LP", and "NGENA Investments SPV, LP". Recommending that you invest in one or more of these funds creates a conflict of interest due to the potential for additional revenue if you invest in the Funds.

**Additional Information:** For more information about our conflicts of interests and the ways we are compensated, please see **Item 5 and Item 11 of our Form ADV Part 2A**.

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

### **How Do Your Financial Professionals Make Money?**

**Description of Salary/Payment of IARs:** We compensate our investment adviser representatives with a flat salary not dependent on the level of revenue they generate for the firm.

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

**No.** Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

### **Additional Information About BiscayneAmericas Advisers LLC**

Additional information about us and a copy of this relationship summary are available at our internet web page [www.biscayneamericas.com](http://www.biscayneamericas.com). You can also find our disclosure brochures and other information about us at the following SEC link: <https://adviserinfo.sec.gov/firm/summary/112019>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 305-577-0995 or via email at [compliance@biscayneamericas.com](mailto:compliance@biscayneamericas.com).

*Conversation Starters: 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?*