



## Praxess Securities, LLC and Praxess Advisors, LLC

### Client Relationship Summary (Form CRS) March 2026

Praxess Securities, LLC (“Praxess Securities,” “we,” or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”). Praxess Advisors, LLC (“Praxess Advisors”) is our affiliate and is registered as an investment adviser with the State of Tennessee. Brokerage and investment advisory services and fees differ. Free and simple tools to research firms and financial professionals are available at [www.Investor.gov/CRS](http://www.Investor.gov/CRS).

#### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

**Brokerage Services (Praxess Securities, LLC):** We provide brokerage services primarily in connection with private placement transactions, including acting as a placement agent or distributor for interests in private funds and other private investments. If you invest through us, we may provide information about an offering and may make recommendations. You make the final decision regarding any investment transaction. Our brokerage services are provided on a non-discretionary basis. We do not monitor your investments on an ongoing basis unless we specifically agree to do so in writing.

**Investment Advisory Services (Praxess Advisors, LLC):** Praxess Advisors, LLC provides investment advisory and investment management services primarily to private funds and related investment vehicles. Praxess Advisors currently serves as the investment manager of Praxess Independent Sponsor Equity Fund LP (the “Fund”). The Fund (and not individual limited partners) is the advisory client. Limited partners do not receive individualized investment advice. Praxess Advisors does not currently offer separately managed accounts.

Some financial professionals are associated with both Praxess Securities and Praxess Advisors. At the time of a recommendation or advice, we will disclose the capacity in which we are acting (broker-dealer representative or investment adviser representative). This will be reflected in the offering documents, advisory agreements, or other written communications you receive.

#### Conversation starters. Ask your financial professional:

- Given my financial situation, should I choose brokerage services or advisory services? Why?
- How will you choose investments to recommend or advice to provide?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

#### WHAT FEES WILL I PAY?

**Brokerage Fees (Praxess Securities, LLC):** You may pay fees and costs related to private placement investments. Praxess Securities generally receives transaction-based compensation in connection with offerings it distributes. This compensation is typically paid by the issuer, the fund, or their affiliates and may include placement fees or servicing fees. We do not charge you a separate commission for these transactions. The amount and structure of this compensation varies by offering and is disclosed in the applicable offering documents.

**Investment Advisory Fees (Praxess Advisors, LLC):** The Fund is expected to pay Praxess Advisors a management fee as described in the Fund’s governing documents. During the investment period, the management fee is expected to equal 2.0% of committed capital, and thereafter 2.0% of invested capital. The Fund’s general partner is also expected to receive performance-based compensation (carried interest) as described in the Fund’s governing

documents, including an 8% preferred return and 20% carried interest. The Fund also bears organizational and operating expenses. The Fund is expected to bear organizational expenses up to \$2,000,000, as described in the Fund's governing documents. Management fees are expected to be reduced by 100% of certain transaction, monitoring, directors', break-up, and other ancillary fees received by the general partner and its affiliates relating to the Fund's investments, subject to the terms and exceptions described in the Fund's governing documents.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs reduce investment returns.

**Conversation starter. 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 fees and costs?

**WHAT ARE OUR LEGAL OBLIGATIONS TO YOU WHEN MAKING RECOMMENDATIONS? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

When we provide a recommendation to you as a broker-dealer, we must act in your best interest at the time of the recommendation and must not place our interests ahead of yours. When Praxess Advisors, LLC provides investment advisory services, it has a fiduciary duty to act in the best interest of its advisory clients.

Conflicts of interest exist because we and our affiliates make money in different ways. For example:

- Praxess Securities receives compensation related to private offerings it distributes, which creates an incentive to recommend offerings that pay higher compensation.
- Praxess Advisors manages private funds, and Praxess Securities may distribute interests in those funds, which creates incentives related to affiliated products.
- If a financial professional is associated with both the broker-dealer and the investment adviser, they may have an incentive to encourage you to select the service (brokerage vs. advisory) that results in greater compensation to the firm or its affiliates.

**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?**

Our financial professionals are generally compensated through salary and bonus. Bonuses may consider factors such as firm performance, revenue generated from brokerage transactions or advisory services, and business development activities. This compensation structure may create incentives related to the recommendations they make.

**DO YOUR OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our professionals.

**Conversation starter. Ask your financial professional:**

- Do you have a disciplinary history? If so, what type of conduct?

**WHO IS MY PRIMARY CONTACT?**

For additional information about our brokerage or advisory services, to request a copy of this relationship summary, or to discuss concerns, please contact Jennifer Forsyth at [info@praxess.com](mailto:info@praxess.com) or (314) 308-6689.