



**MMBG Investment Advisors Co.**  
**Form ADV Part 3 – CRS (Customer Relationship Summary)**  
March 2023

**Item 1: Introduction**

MMBG Investment Advisors Co (“we” or “the Adviser”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. It is important for you to understand the difference in fees and services between brokerage firms and investment advisers. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2: Relationships and Services**

What investment services and advice can you provide me? We offer discretionary investment advisory services and portfolio management primarily to individuals and institutional clients pursuant to an Investment Advisory Agreement (“IAA”). The advice we provide is tailored to specific needs, goals, and objectives of each client. The investment management services that we will provide to you primarily consist of investigating, structuring and negotiating investments and dispositions, monitoring the performance of investments and performing certain administrative services. We can also provide, in certain instances, limited financial planning services, where we assist you by conducting a comprehensive review of your securities holdings and financial profile and implement a specific investment plan based on such information. The Financial Advisors monitor and review client portfolios on an ongoing basis, including the review of trade transactions to ensure such transactions have been executed properly and are correctly recorded into client accounts. Monitoring of your account is included as part of the standard services we provide to you. We do not offer advice only with respect to proprietary products, or a limited menu of products or types of investments. We require a minimum account size of \$500,000 to manage your account, although we reserve the right to waive it. *Please see [Form ADV Part 2A \(Brochure\) Items 4, 7, and 13](#) for more detailed information.*

**Conversation Starters** Ask your financial professional

- **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?**

**Item 3: Fees, Costs, Conflicts and Standard of Conduct**

What fees will I pay? For portfolio management and discretionary investment advisory services, we charge fixed asset-based fees that are set in and governed by the IAA. Our fees are anticipated to range between 0% and 2%, annually, of the assets we manage for you. When we provide financial planning services, we may charge a fixed, non-asset based fee, which typically ranges from \$1,000 to \$20,000 depending on a variety of factors. The asset-based fees typically are paid monthly in arrears, while the fixed, non-asset-based fees are paid as one-time fees typically due at the time of such services. You instruct the custodian of your account to debit the accounts we service to pay the advisory fees each month. In instances where we have an agreement where we are entitled to performance-based compensation, such compensation, if any, will be calculated annually and paid in arrears. Performance-based compensation will be based on the average capital invested by your account, if applicable, in the referenced year and calculated as a percentage of the difference between your account’s return for the year and the return of the agreed benchmark, subject to the application of a high water mark and/or hurdle. The general range of the performance fee is between 10% and 30% of your account’s outperformance. Fixed asset-based fees, fixed non-asset based fees, and performance fees may vary and can be negotiated. Additionally, you will incur custodian fees, brokerage and transaction costs, and to the extent that your account is invested in mutual funds or ETFs, those funds pay a separate layer of management fees, trading, administrative, and other expenses which are described in each respective fund’s offering documents. 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 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 [Form ADV Part 2A \(Brochure\) Item 5](#) for more detailed information.*

**Conversation Starters** Ask your financial professional

- **Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?**



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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? 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 affect the recommendations, we provide you. Here are some examples to help you understand what this means: Our employees and their family members may recommend or invest in securities in which our related persons or affiliate, directly or indirectly, has a position or material financial interest. Similarly, we and our related persons may also buy or sell for ourselves securities that we also recommend to you. Such transactions can include trading in securities in a manner that may be inconsistent with the advice given to you. In certain instances, the results of the investment activities of our associated or related persons for their accounts can differ from the results achieved by or for the account we manage for you. Currently, we do not charge performance fees. However, if performance fees are charged for your account based on your agreement with us in the future, those fees can potentially incentivize us to make more speculative investments than would be the case in the absence of such performance fee arrangement. If your account was referred to us by way of a promoter, we may compensate such promoter (affiliated or unaffiliated) for the referral. There is a conflict of interest in maintaining affiliated promoters as there is an incentive for the Adviser to compensate related persons or common owners for referring business to the Adviser. *Please see [Form ADV Part 2A \(Brochure\) Items 6, 10, 11](#) for more detailed information.*

*Conversation Starters* 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? Neither we nor any of our supervised persons (employees) accept compensation for the sale of securities or other investment products. Our financial professionals are solely compensated on a salary basis.

#### **Item 4: Disciplinary History**

Do you or your financial professionals have legal or disciplinary history? No, we do not, as noted on Form ADV Part 1, Item 11, Part 2A Item 9, or disclosures for any of our financial professionals in Items 14 A-M of their Form U4. Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us or our financial professionals.

*Conversation Starters* Ask your financial professional

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

#### **Item 5: Additional Information**

To obtain more information, you may visit [Investor.gov](http://Investor.gov) for a free and simple search tool to research our firm and our financial professionals. To report a problem to the SEC, visit [Investor.gov](http://Investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. If you have a problem with your investments, investment account or a financial professional, contact us in writing at 1221 Brickell Avenue, Suite 1030. Miami, FL 33131. For additional information on our investment advisory services, see our Form ADV on IAPD or [Investor.gov](http://Investor.gov). Information regarding our firm can be found at [adviserinfo.sec.gov](http://adviserinfo.sec.gov). Or by calling our firm at (305) 374-0704 for up-to-date information or to request a copy of the relationship summary.

*Conversation Starters* Ask your financial professional

- **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?**