

SEMINARIO ASSET MANAGEMENT, LLC
Form ADV Part 3 – CRS (Customer Relationship Summary)
November 13, 2025

Item 1: Introduction

Seminario Asset Management, LLC (“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 asset/portfolio management and financial advice to individuals, institutions, and corporations through discretionary and non-discretionary accounts pursuant to an Investment Advisory Agreement (“IAA”). When we manage your account on a non-discretionary basis, you will have the ultimate decision-making power over investments or recommendations provided for your account. 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 design and implementation of various personalized investment strategies for managed accounts. Investment activities focus on investments in various kinds of assets and securities in a variety of markets that are intended to fit within the client’s objectives, strategies, restrictions, time horizon and risk profile as described by each client. The Adviser can also hire sub-adviser(s) that manage various model portfolios and/or give assistance with the client portfolio strategy. The Adviser will serve as the ultimate portfolio manager and will continue to render services to the client and, in addition, monitor and review the performance of the third-party sub-advisor and the performance of the client’s accounts that are being managed accordingly. The CCO monitors and reviews client portfolios on a periodic basis, or as needed, due to market conditions or transactional activity. This includes 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 \$100,000 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? Fees for the management of accounts will be based upon a percentage of the total assets in the account. We maintain a Wrap Program where we typically receive an annual management fee, between 0.25% and 2%, based on the net asset value of the account, although all rates are negotiable. Clients of Discretionary and Non-Discretionary accounts are required to pre-authorize the Adviser or their custodian to directly debit management fees from their accounts on a quarterly basis in arrears (on the month following the end of each calendar quarter). This wrap fee is inclusive of securities transaction, brokerage, and custodian fees incurred as part of their overall account management. However, a client may incur certain charges that are not included as part of the advisory fee including international transfer fees, administrative fees, charges imposed directly by a mutual fund or ETF in a client’s account, among others. For accounts that maintain a sub-advisory arrangement, clients will not incur a separate fee from the third party serving as sub-advisor. The Adviser will forward a percentage of the advisory fee received as stated in the Investment Advisory Agreement to the sub-adviser, as applicable, and agreed upon with the client. **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 \$10,000 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: We and our related persons can buy or sell for ourselves securities that we also recommend to you. Such transactions can include trading in securities in a manner inconsistent with the advice given to you. Additionally, the Adviser shares physical location and associated individuals with its affiliate broker-dealer, Seminario Securities, LLC (“Seminario Securities”). The Adviser utilizes Seminario Securities as an introducing broker-dealer for certain securities transactions of advisory clients. In such case, Seminario Securities and/or associated persons will receive compensation for brokerage transactions affected in these advisory accounts, and for the purchase of investment products recommended. We direct execution of client securities through Seminario Securities and this creates a conflict of interest due to our direct affiliation, and limited ability to consider other execution venues and negotiate certain costs associated with your account. We have an incentive to direct trading through Seminario Securities as broker-dealer which means that our affiliate and shared associated persons will receive additional compensation depending on trading volume. Separately, certain Investment Adviser Representatives (IAR) who are dually associated with Seminario Securities may receive additional compensation related to advisory assets in the form of rebates/trailer fees (i.e. 12b-1 fees), from mutual funds companies in which the IARs invest your money. These trailer fees are received by Seminario Securities and shared with IARs of the Adviser. The receipt of trailer fees creates a conflict of interest and material incentive for your IAR to recommend purchases of mutual funds with rebate arrangements with the Adviser and its affiliates. We render only disinterested and impartial advice to clients and our goal is to comply with fiduciary obligations. We are responsible for recommending investments based on your investment objectives and risk tolerance. *Please see [Form ADV Part 2A \(Brochure\) Items 10 and 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? Our financial professionals are compensated on a salary basis. However, some of our supervised persons accept compensation for the sale of securities or other investment products, in their individual capacities as registered representatives of our affiliated broker-dealer, Seminario Securities, LLC. Some of our supervised persons can also accept trailer fees pertaining to positions of certain mutual fund shares. Please ask us for more information.

Item 4: Disciplinary History

Do you or your financial professionals have legal or disciplinary history? Yes, some of our financial professionals have certain disclosures, as noted in Items 14 A–M of their Form U4. However, the Adviser does not have legal or disciplinary history as noted on Form ADV Part 1 and Item 11, Part 2A Item 9. Please visit 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 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 or call the SEC’s toll-free investor assistance line at (800) 732-0330.

For additional information on our investment advisory services, see our Form ADV on IAPD or Investor.gov. Information regarding our firm can be found at adviserinfo.sec.gov. or by calling our firm at 786-292-0512 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?**