



IAPD Report

NICOLAAS BERNARDUS MARIA LETSCHERT

CRD# 874768

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

NICOLAAS BERNARDUS MARIA LETSCHERT (CRD# 874768)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **09/16/2021**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	NOESIS CAPITAL MANAGEMENT CORP	CRD# 110819	10/06/1999

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **2** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

FIRM	CRD#	LOCATION	REGISTRATION DATES
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No information reported.

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4



Qualifications



REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works.

This individual is currently registered with **2** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **NOESIS CAPITAL MANAGEMENT CORP**
Main Address: FOUNTAIN SQUARE, 2700 NORTH MILITARY TRAIL
SUITE 210
BOCA RATON, FL 33431
Firm ID#: 110819

	Regulator	Registration	Status	Date
IA	Florida	Investment Adviser Representative	Approved - Pending IAR CE	01/01/2026
IA	Texas	Investment Adviser Representative	Restricted Approval	02/08/2016

Branch Office Locations

NOESIS CAPITAL MANAGEMENT CORP
FOUNTAIN SQUARE, 2700 NORTH MILITARY TRAIL
SUITE 210
BOCA RATON, FL 33431



Qualifications



PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

No information reported.



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Certified Financial Planner

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

No information reported.

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/1995 - Present	NOESIS CAPITAL MANAGEMENT CORP	CEO/CCO/INDIRECT SHAREHOLDER/POR TFOLIO & RELATIONSHIP	Y	BOCA RATON, FL, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

Mr. Letschert is a family member in a family office company, Noesis International Holdings, Inc. which is a privately held company wholly owned by the Letschert Family in Boca Raton, FL. This private entity is solely structured for Letschert family investment purposes and any financial considerations are a direct result of investment returns. These activities include no more than 6 hours a month of involvement during or after business hours.

Mr. Letschert also indirectly controls another foreign investment advisor, Noesis B.V., an investment advisory firm (investment-related), located in the Netherlands through his control relationship and indirect ownership of Noesis Capital Management Corp. Noesis Capital Management Corp. wholly owns Noesis B.V. Mr. Letschert, as an indirect owner, is entitled to customary and usual compensation of an indirect owner. He spends no more than six business hours a month on this endeavor. Although formed in 2018, the adviser was not approved until June 24, 2019 - which is when this relationship was formally organized.

Mr. Letschert is a shareholder and as of October 1, 2021, sits as a board member of Lymion Group Inc., <https://lymion.com> Lymion Group Inc, 360 NW 27th Street, Miami, FL33127, United States. Lymion is a business intelligence company that helps customers in the adult beverage industry create, execute and analyze brand strategies and is not an investment-related entity. Mr. Letschert spends approximately 50 hours a year of off-business hours on board-member activities. Mr. Letschert is entitled to customary distributions made to shareholders, but does not accept a salary or other payment for his board-membership activities.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: NOBLE INTERNATIONAL INVESTMENTS, INC.

Allegations: BRCH OF FIDUCIARY DT; ACCOUNT RELATED-NEGLIGENCE; ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-05077

Date Notice/Process Served: 02/13/1997

Arbitration Pending? No

Disposition: Settled

Disposition Date: 07/24/1998

Disposition Detail: CASE IS CLOSED, SETTLED
** CASE SETTLED **

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

NOBLE INTERNATIONAL INVESTMENTS, INC.

Allegations:

THE ARBITRATION WAS FILED AGAINST A BROKERAGE FIRM THAT MR. LETSCHERT WAS FORMERLY A PRINCIPAL OF MR. LETSCHERT WAS NAMED IN THE ARBITRATION SOLELY BY VIRTUE OF HIS PRIOR ASSOCIATION WITH THE FIRM AS A PRINCIPAL AND THE ARBITRATION WAS FILED MORE THAN A YEAR AFTER MR. LETSCHERT TERMINATED HIS RELATIONSHIP WITH THE FIRM MR. LETSCHERT HAD NO INVOLVEMENT OR RELATIONSHIP WITH [CUSTOMER]. THE ARBITRATION INVOLVED ALLEGATIONS OF FRAUD.

Product Type:

Alleged Damages:

Customer Complaint Information

Date Complaint Received:

Complaint Pending?

No

Status:

Arbitration/Reparation

Status Date:

07/24/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:

NASD; 96-05077

Date Notice/Process Served:

02/13/1997

Arbitration Pending?

No

Disposition:

Settled

Disposition Date:

07/24/1998

Monetary Compensation Amount:

\$46,971.00

Individual Contribution Amount:

\$0.00

Broker Statement

A SETTLEMENT AGREEMENT WAS ENTERED INTO BETWEEN [CUSTOMER] AND THE BROKERAGE FIRM AGAINST WHOM DAMAGES WERE SOUGHT WHICH PROVIDED FOR A SETTLEMENT IN THE AMOUNT OF \$46,971.00. MR. LETSCHERT HAD NO FINANCIAL INVOLVEMENT OR OBLIGATION WITH RESPECT TO THE SETTLEMENT. NOT PROVIDED

Disclosure 2 of 4

Reporting Source:

Regulator

Employing firm when activities occurred which led to the complaint:

NOBLE INVESTMENT CO. OF PALM BEACH

Allegations:

ACCOUNT RELATED-BREACH OF CONTRACT; ACCOUNT



RELATED - FAILURE TO SUPERVISE; ACCOUNT RELATED-NEGLIGENCE;
SUITABILITY

Product Type:

Alleged Damages: \$113,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-03912

Date Notice/Process Served: 11/05/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/23/1998

Disposition Detail: CASE IS CLOSED, SETTLED
*****CASE SETTLED *****

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NOBLE INVESTMENT CO. OF PALM BEACH

Allegations: UNSUITABLE INVESTMENTS. THE CLAIM WAS BROUGHT AGAINST A BROKERAGE FIRM WITH WHOM MR. LETSCHERT WAS FORMERLY A PRINCIPAL. MR. LETSCHERT HAD NO RELATIONSHIP WITH THE CLIENT AND WAS NAMED AS A PARTY IN THE ARBITRATION ONLY BECAUSE HE WAS FORMERLY A PRINCIPAL OF THE FIRM.

Product Type:

Alleged Damages: \$113,000.00

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/23/1998

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 96-03912

Date Notice/Process Served: 11/05/1996

Arbitration Pending? No

Disposition: Settled



Disposition Date: 04/23/1998

Monetary Compensation Amount: \$17,500.00

Individual Contribution Amount: \$0.00

Broker Statement A SETTLEMENT AGREEMENT WAS ENTERED INTO BETWEEN THE CLAIMANT AND THE BROKERAGE FIRM AGAINST WHOM THE CLAIM WAS BROUGHT WHICH PROVIDED FOR A SETTLEMENT OF \$17,500. MR. LETSCHERT HAS NO FINANCIAL INVOLVEMENT OR OBLIGATION WITH RESPECT TO THE SETTLEMENT.
NOT PROVIDED

Disclosure 3 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: NOBLE INTERNATIONAL INVESTMENTS, INC.

Allegations: MISREPRESENTATION; ACCOUNT RELATED - FAILURE TO SUPERVISE; OMISSION OF FACTS; BRCH OF FIDUCIARY DT

Product Type:

Alleged Damages: \$90,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - CASE #96-03820

Date Notice/Process Served: 09/05/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/10/1997

Disposition Detail: CASE IS CLOSED, SETTLED
** CASE SETTLED **

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Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NOBLE INTERNATIONAL INVESTMENTS, INC.

Allegations: THIS ABITRATION WAS FILED AGAINST A BROKERAGE FIRM OF WHICH MR. LETSCHERT WAS FORMERLY A PRINCIPAL. THE ACTION WAS FILED MORE THAN A YEAR AFTER MR. LETSCHERT LEFT THE FIRM. THE ARBITRATION INVOLVED ALLEGATIONS OF FRAUD. MR. LETSCHERT HAD NO DIRECT INVOLVEMENT OR RELATIONSHIP WITH [CUSTOMER].

Product Type:

Alleged Damages: \$90,000.00



Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 12/10/1997

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD; 96-03820

Date Notice/Process Served: 09/05/1996

Arbitration Pending? No

Disposition: Settled

Disposition Date: 12/10/1997

Monetary Compensation Amount: \$30,000.00

Individual Contribution Amount: \$0.00

Broker Statement A SETTLEMENT AGREEMENT WAS ENTERED INTO BETWEEN THE CLAIMANT AND THE BROKERAGE FIRM AGAINST WHOM DAMAGES WERE SOUGHT. THE SETTLEMENT WAS \$30,000. MR. LETSCHERT HAD NO FINANCIAL INVOLVEMENT OR OBLIGATION WITH RESPECT TO THE SETTLEMENT.
NOT PROVIDED

Disclosure 4 of 4

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: NOBLE INVESTMENT CO.

Allegations: SUITABILITY; MISREPRESENTATION; BRCH OF FIDUCIARY DT; ACCOUNT RELATED - FAILURE TO SUPERVISE

Product Type:

Alleged Damages: \$188,903.21

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: UNKNOWN - CASE #95-02528

Date Notice/Process Served: 05/30/1995

Arbitration Pending? No

Disposition: Settled



Disposition Date: 06/17/1996

Disposition Detail: CASE CLOSED,SETTLED/OTHER
ACTUAL/COMPENSATORY DAMAGES, RELIEF
REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND
SEVERALLY; INTEREST, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC,
AWARD AMOUNT JOINTLY AND SEVERALLY; OTHER COSTS, RELIEF
REQUEST
IS WITHDRAWN/SETTLED/ETC, AWARD AMOUNT JOINTLY AND SEVERALLY;
OTHER MONETARY RELIEF, RELIEF REQUEST IS
WITHDRAWN/SETTLED/ETC,
AWARD AMOUNT JOINTLY AND SEVERALLY; ACTUAL/COMPENSATORY
DAMAGES, RELIEF REQUEST IS WITHDRAWN/SETTLED/ETC, AWARD
AMOUNT
JOINTLY AND SEVERALLY

.....

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NOBLE INVESTMENT CO.

Allegations: CLAIMANT ALLEGED MISREPRESENTATION, BREACH OF
FIDUCIARY DUTY AND FAILURE TO SUPERVISE. NICOLAAS LETSCHERT
WAS NAMED AS A RESPONDENT IN THIS CASE IN HIS CAPACITY, AT THE
TIME OF A PRINCIPAL OF NOBLE INVESTMENT CO OF PALM BEACH

Product Type:

Alleged Damages: \$188,903.21

Customer Complaint Information

Date Complaint Received:

Complaint Pending? No

Status: Arbitration/Reparation

Status Date:

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: National Association of Securities Dealers, Inc.; 95-02528

Date Notice/Process Served: 05/30/1995

Arbitration Pending? No

Disposition: Settled

Disposition Date: 06/17/1996

Broker Statement A COPY OF THE SETTLEMENT AGREEMENT IS ATTACHED
HERETO AS ``EXHIBIT A``.
Not Provided



End of Report

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