



Item 1 – Cover Page

**Caribbean & Latin American Securities, LLC**  
**Doing Business as “Bondwire”**  
777 SW 37 Avenue, Suite 510  
Miami, FL 33135

(754)206-0011

[www.bondwire.com](http://www.bondwire.com)

Date of Disclosure Brochure: March 2018

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This disclosure brochure provides information about the qualifications and business practices of Caribbean & Latin American Securities, LLC (also referred to as we, us or Bondwire throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Brian George at (754)206-0011 or [bgeorge@bondwire.com](mailto:bgeorge@bondwire.com). The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Caribbean & Latin American Securities doing business as Bondwire is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can view our firm’s information on this website by searching for Caribbean & Latin American Securities, LLC or our firm’s CRD number 148710.

\*Registration as an investment adviser does not imply a certain level of skill or training.

\*\*Although Caribbean & Latin American Securities doing business as Bondwire is referred to as us, our or we or Bondwire throughout this brochure for your convenience please understand that any engagement described under this brochure will be made with the legal entity of Caribbean & Latin American Securities, LLC.

## Item 2 – Material Changes

Since our last annual amendment, filed in February 2017 the following material changes have occurred:

- Item 1 – Cover Page

The Firm moved their location from 100 SE 3<sup>rd</sup> Avenue, 10<sup>th</sup> Floor, Fort Lauderdale, FL 33394 to 777 SW 37<sup>th</sup> Avenue, Suite 510, Miami, FL 33135.

- Item 5 – Fees and Compensation

We have amended this section to reflect client billing may occur either in advance or in arrears pursuant to term's set forth in the client's Investment Advisory Services Agreement.

- Item 9 – Disciplinary Information

On August 4, 2017, the Firm entered into a Stipulation and Consent Order (“Order”) with the State of Florida Office of Financial Regulation. Without admitting or denying the findings set forth in the Order, the Firm agreed to the entry of findings that it violated Section 517.12(13), Florida Statutes, and Rules 69W-600.001(2), 69W-600.0016(10), 69W-300.002(1), 69W-600.0161(1)(B), 69W-600.0132(2)(A), 69W-600.0132(2)(F)L, 69W-600.0132(2)(I)L, 69W-600.0131(1)(A) Florida Administrative Code and SEC Rule 206(4)-L(A)(5). The Firm paid an administrative fine of \$5,000.

The deficiencies related to the Firm's completion of its Form ADV, adherence to the Florida custody rule regarding financial statements and net capital, and the listing of a custodian's clearing firm, rather than the custodian itself on the Firm's website. The deficiencies did not result in any customer harm and the Firm has taken steps to correct them.

- Item 19 – Requirements for State-Registered Advisers; Form ADV Part 2B Brochure Supplement - Brian A. George

Brian A. George has been the subject of a bankruptcy petition. He filed Chapter 7 bankruptcy, which was satisfied on September 29, 2009.

We will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after our firm's fiscal year ends. Our firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time we will also offer or provide a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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## Item 4 – Advisory Business

Bondwire is an investment adviser registered with the State of Florida and is a limited liability company (LLC) formed under the laws of the State of Florida.

- Brian A. George is the Managing Member of Bondwire. Full details of our education and business background are provided at *Item 19* of this Disclosure Brochure.
- The firm is owned by GAM Capital (Formerly Prozuma Capital, LLC) a Florida Limited Liability Company
- Caribbean & Latin American Securities doing Business as Bondwire has been registered as an investment adviser since August 2009.

### Introduction

The investment advisory services of Bondwire are provided to you through an appropriately licensed and qualified individual who is an investment adviser representative of Bondwire (referred to as your investment adviser representative throughout this brochure).

### Description of Advisory Services

The following are descriptions of the primary advisory services of Bondwire. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and Bondwire before we can provide you the services described below.

**Asset Management Services** – Bondwire offers asset management services, which involves Bondwire providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however we will contact you at least annually to discuss any changes or updates regarding

your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

**Financial Planning & Consulting Services** - Bondwire offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We provide full written financial plans, which typically address the following topics: Investment Planning, Retirement Planning, Insurance Planning, Portfolios Review, and Asset Allocation. When providing financial planning and consulting services, our role is to find ways to help you understand your overall financial situation and help you set financial objectives. Written financial plans prepared by us do not include specific recommendations of individual securities.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer a one-time consultation, which covers mutually agreed upon areas of concern related to investments or financial planning. We also offer "as-needed" consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an "as-needed" consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment recommendations through Bondwire or retain Bondwire to actively monitor and manage your investments, you must execute a separate written agreement with Bondwire for our asset management services.

**Referral of Third-Party Money Managers** - Bondwire offers advisory services by referring clients to a third-party money manager offering asset management and other investment advisory services. The third-party managers are responsible for continuously monitoring client accounts and making trades in

client accounts when necessary. As a result of the referral, we are paid a portion of the fee charged and collected by the third-party money managers in the form of solicitor fees. Each solicitation arrangement is performed pursuant to a written solicitation agreement and is in compliance with SEC Rule 206(4)-3 and applicable state securities rules and regulations.

Under this program, we assist you with identifying your risk tolerance and investment objectives. We recommend third-party money managers in relation to your stated investment objectives and risk tolerance, and you may select a recommended third-party money manager or model portfolio based upon your needs. You must enter into an agreement directly with the third-party money manager who provides your designated account with asset management services.

We are available to answer questions that you may have regarding your account and act as the communication conduit between you and the third-party money manager. The third-party money manager may take discretionary authority to determine the securities to be purchased and sold for your account. We do not have any trading authority with respect to your designated account managed by the third-party money manager.

Although we review the performance of numerous third-party investment adviser firms, we enter into only a select number of relationships with third-party investment adviser firms that have agreed to pay us a portion of the overall fee charged to our clients. Therefore, Bondwire has a conflict of interest in that it will only recommend third-party investment advisors that will agree to compensate us for referrals of our clients.

Clients are advised that there may be other third-party managed programs not recommended by our firm, that are suitable for the client and that may be more or less costly than arrangements recommended by our firm. No guarantees can be made that a client's financial goals or objectives will be achieved by a third-party investment adviser recommended by our firm. Further, no guarantees of performance can ever be offered by our firm (*Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more details.*)

### **Limits Advice to Certain Types of Investments**

Bondwire provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Exchange-listed Securities
- Securities Traded Over-the-Counter
- Fixed Income Securities
- Foreign Issues
- Warrants
- Corporate Debt Securities
- Commercial Paper
- Certificates of Deposit

- Municipal Securities
- Variable Annuities
- Variable Life Insurance
- US Government Securities
- Options Contracts on Securities
- Options Contracts on Commodities
- Futures Contracts on Tangibles
- Futures Contracts on Intangibles
- Interests in Partnerships Investing in Real Estate
- Interests in Partnerships Investing in Oil and Gas Interests

Although we generally provide advice only on the products previously listed, we reserve the right to offer advice on any investment product that may be suitable for each client's specific circumstances, needs, goals and objectives.

It is not our typical investment strategy to attempt to time the market, but we may increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

*(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)*

### **Tailor Advisory Services to Individual Needs of Clients**

Bondwire's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. Our financial planning and consulting services are always provided based on your individual needs. When providing financial planning and consulting services, we work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

### **Client Assets Managed by Bondwire**

The amount of clients' assets managed by Bondwire totaled \$54,441,408 as of December 31, 2017. \$22,871,712 are managed on a discretionary basis and \$31,569,596 are managed on a non-discretionary basis.



## Item 5 – Fees and Compensation

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and Bondwire.

### Asset Management Services

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated daily, monthly or quarterly (as set forth in your investment advisory agreement), based on the fair market value of your account as of the last business day of the current billing period, depending on the custodian selected to hold the client account. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period.

The asset management services continue in effect until terminated by either party (i.e., Bondwire or you) by providing written notice of termination to the other party. Bondwire will prorate the final fee payment based on the number of days services are provided during the final period. The amount of client assets on the termination date will be used to determine the final fee payment.

Fees charged for our asset management services are negotiable based on the type of client, the complexity of the client's situation, the composition of the client's account (i.e., equities versus mutual funds), the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client.

The annual fee for asset management services will be between 0.50% and 2.00%

Bondwire believes that its annual fee is reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

The investment advisory fees will be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account. You will authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to our firm. Our firm will send you a billing statement prior to time that fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee, the assets under management and the time period covered. See *Item 15 – Custody* for more details.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. Bondwire does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you may incur certain charges imposed by third parties other than Bondwire in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by Bondwire are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus.

### **Financial Planning & Consulting Services**

Fees charged for our financial planning and consulting services are negotiable based upon the type of client, the services requested, the complexity of the client's situation, the composition of the client's account, other advisory services provided and the relationship of the client and the investment adviser representative. The following are the fee arrangements available for financial planning and consulting services offered by Bondwire.

#### ***Fees for Financial Planning Services***

Bondwire provides financial planning services under an hourly fee arrangement. An hourly fee of \$250 per hour is charged by Bondwire for financial planning services under this arrangement. Before commencing financial planning services, Bondwire provides an estimate of the approximate hours needed to complete the requested financial planning services. If Bondwire anticipates exceeding the estimated amount of hours required, Bondwire will contact you to receive authorization to provide additional services. The standard billing dates and events of Bondwire are the following: (1) the first business day of each month; (2) the date when incurred hourly fees and expenses will cause the retainer balance to be depleted to zero; (3) the date or thereafter that Bondwire substantially provides the agreed upon services; and (4) the date the engagement is terminated by either you or Bondwire. Upon presentment of the invoice to you, Bondwire will deduct the hourly fees due Bondwire against your current retainer balance and you are required to pay immediately Bondwire any outstanding balance of hourly fees due.

The financial planning services terminate upon delivery of the written financial plan or upon either party providing the other party with written notice of termination.

You may terminate the financial planning services within five (5) business days of entering into an agreement with Bondwire without penalty or fees due. If you terminate the financial planning services after five (5) business days of entering into an agreement, you will be responsible for immediate payment of any financial planning services performed by Bondwire prior to the receipt by Bondwire of your notice. For financial planning services performed by Bondwire under an hourly arrangement, you will pay Bondwire for any hourly fees incurred at the rates described above. In the event that there is a remaining

balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by Bondwire to you.

### ***Fees for Consulting Services***

Bondwire provides consulting services under an hourly fee arrangement. An hourly fee of \$250 per hour is charged by Bondwire for consulting services. Before providing consulting service, Bondwire will provide an estimate of the approximate hours needed to complete the consulting services. If Bondwire anticipates exceeding the estimated amount of hours required, Bondwire will contact you to receive authorization to provide additional services. The standard billing dates and events of Bondwire are the following: (1) the first business day of each month; (2) the date or thereafter that Bondwire substantially provides the services; and (3) the date the engagement is terminated by either Client or Bondwire. Upon presentment of the invoice to Client, Bondwire will deduct the hourly fees due Bondwire against Client's current retainer balance and Client will immediately pay Bondwire any outstanding balance of hourly fees due. Client agrees to notify Bondwire within ten (10) days of receipt of an invoice if Client disputes any billing entry.

The one-time consulting services will terminate upon completion of the consultation or either party providing the other party with written notice. The "as-needed" consulting services will terminate upon either you or Bondwire providing written notice of termination to the other party.

You may terminate the consulting services within five (5) business days of entering into an agreement with Bondwire without penalty or fees due. If you terminate the consulting services after five (5) business days of entering into an agreement with Bondwire, you will be responsible for immediate payment of any consulting work performed by Bondwire prior to the receipt by Bondwire of your notice. For consulting services performed by Bondwire under an hourly arrangement, you will pay Bondwire for any hourly fees incurred at the rates described above. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by Bondwire to you.

### ***Other Fee Terms for Financial Planning & Consulting Services***

You may pay the investment advisory fees owed for the financial planning services by submitting payment directly (for example, by check) or having the fee deducted from an existing investment account.

If you elect to pay by automatic deduction from an existing investment account, you will provide written authorization to Bondwire for such charge.

You should notify Bondwire within ten (10) days of receipt of an invoice if you have questions about or dispute any billing entry.

To the extent Bondwire engages an outside professional (i.e. attorney, independent investment adviser or accountant) while providing financial planning and consulting services to you, Bondwire will be responsible for the payment of the fees for the services of such an outside professional, and you will not be required to reimburse Bondwire for such payments. To the extent that you personally engage such an outside professional, you will be responsible for the payment of the fees for the services of such an outside

professional, and Bondwire will not be required to reimburse Client for such payments. Fees for the services of an outside professional (i.e. attorney, independent investment adviser or accountant) will be in addition to and separate from the fees charged by Bondwire, and you will be responsible for the payment of the fees for the services of such an outside professional. In no event will the services of an outside professional be engaged without your express approval.

All fees paid to Bondwire for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to Bondwire and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

If you elect to have your investment adviser representative, in his or her separate capacity as an insurance agent, implement the recommendations of Bondwire, your investment adviser representative at his or her discretion may waive or reduce the investment advisory fee charged for these services by the amount of the commissions received by your investment adviser representative as an insurance agent. Any reduction of the investment advisory fee will not exceed 100% of the insurance commission received.

All fees paid to Bondwire for financial planning and consulting services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations.

It should be noted that lower fees for comparable services may be available from other sources.

### **Third-Party Money Managers**

Third-party managers generally have account minimum requirements that will vary among third-party money managers. Account minimums are generally higher on fixed income accounts than for equity based accounts. A complete description of the third-party money manager's services, fee schedules and account minimums will be disclosed in the third-party money manager's disclosure brochure which will be provided to you prior to or at the time an agreement for services is executed and the account is established.

The actual fee charged to you will vary depending on the third-party money manager. All fees are calculated and collected by the third-party money manager who will be responsible for delivering our portion of the fee paid by you to me.

Under this program, you may incur additional charges including but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, and IRA and qualified retirement plan fees.

We have a conflict of interest by only offering those third-party money managers that have agreed to pay a portion of their advisory fee to us and have met the conditions of our due diligence review. There may be other third-party money managers that may be suitable for you that may be more or less costly. No

guarantees can be made that your financial goals or objectives will be achieved. Further, no guarantees of performance can be offered.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

### **Item 7 – Types of Clients**

Bondwire generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above

You are required to execute a written agreement with Bondwire specifying the particular advisory services in order to establish a client arrangement with Bondwire.

#### **Minimum Investment Amounts Required**

There are no minimum investment amounts or conditions required for establishing an account managed by Bondwire. However, all clients are required to execute an agreement for services in order to establish a client arrangement with Bondwire and/or the third-party money manager or the sponsor of third-party money manager platforms.

The minimum fee generally charged for financial planning services provided on an hourly basis is \$250.

The minimum hourly fee generally charged for consulting services is \$250.

Third-party money managers may have minimum account and minimum fee requirements in order to participate in their programs. Each-third party money manager will disclose its minimum account size and fees in its Form ADV Part 2A Disclosure Brochure.

### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

#### **Methods of Analysis**

Bondwire uses the following methods of analysis in formulating investment advice:

**Fundamental** – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong, and could therefore lead to an unfavorable investment decision.

There are risks involved in using any analysis method.

To conduct analysis, Bondwire gathers information from financial newspapers and magazines, inspection of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses and filings with the SEC, and company press releases.

### **Investment Strategies**

Bondwire uses the following investment strategies when managing client assets and/or providing investment advice:

**Long term purchases.** Investments held at least a year.

**Short term purchases.** Investments sold within a year.

**Margin transactions.** When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest of the purchase price from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from Bondwire.

**Option writing including cover options, uncovered options or spreading strategies.** Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

### Primarily Recommend One Type of Security

We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client's specific circumstances and needs.

### Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

- ETF and Mutual Fund Risk – When investing in a an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF’s or mutual fund’s operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- Margin Risk - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The clearing firm will require that each client execute a Margin Account Agreement prior to an account being opened. The securities purchased in such an account are the clearing firm’s collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to take action in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and Bondwire and held by the account custodian or clearing firm.

These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its “house” maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.



## Item 9 – Disciplinary Information

In the last ten years, Bondwire has had one disciplinary event material to your evaluation of us. This event involves a Stipulation and Consent Agreement the Firm entered into with the State of Florida Office of Financial Regulation.

On August 4, 2017, the Firm entered into a Stipulation and Consent Order (“Order”) with the State of Florida Office of Financial Regulation. Without admitting or denying the findings set forth in the Order, the Firm agreed to the entry of findings that it violated Section 517.12(13), Florida Statutes, and Rules 69W-600.001(2), 69W-600.0016(10), 69W-300.002(1), 69W-600.0161(1)(B), 69W-600.0132(2)(A), 69W-600.0132(2)(F)L, 69W-600.0132(2)(I)L, 69W-600.0131(1)(A) Florida Administrative Code and SEC Rule 206(4)-L(A)(5). The Firm paid an administrative fine of \$5,000.

The deficiencies related to the Firm’s completion of its Form ADV, adherence to the Florida custody rule regarding financial statements and net capital, and the listing of a custodian’s clearing firm, rather than the custodian itself on the Firm’s website. The deficiencies did not result in any customer harm and the Firm has taken steps to correct them.

## Item 10 – Other Financial Industry Activities and Affiliations

Bondwire is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

We are an independent registered investment registered adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, our representatives may sell other products or provide services outside of their role as investment adviser representatives with us.

### **Third-Party Money Managers**

Bondwire has developed several programs, previously described in *Item 5* of this disclosure brochure, designed to allow us to recommend and select third-party money managers for you. Once you select the third-party money manager to manage all or a portion of your assets, the third-party money manager will pay us a portion of the fees you are charged. Please refer to *Items 4 and 5* for full details regarding the programs, fees, conflicts of interest and materials arrangements when Bondwire selects other investment advisers.

### **Insurance Agent**

You may work with Brian George in his separate capacity as an insurance agent. When acting in his separate capacity as an insurance agent, Mr. George may sell, for commissions, general disability insurance, life insurance, annuities, and other insurance products to you. As such, Mr. George in his separate capacity as an insurance agent, may suggest that you implement recommendations by purchasing disability insurance, life insurance, annuities, or other insurance products. This receipt of commissions creates an incentive for the representative to recommend those products for which Mr. George can receive a commission in his separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through Mr. George. Typically Brian A. George can spend up to 5% of his time on his insurance activity however this time commitment is reduced significantly when he is called to active military duty.

### **Accounting Activities**

Brian George also offers accounting services to the public through the CALAS Group. Typically he can spend up to 70% of his time on his accounting practice however this time commitment is reduced significantly when he is called to active military duty.

### **Other Activities of Company Principal**

Brian A. George is a member of the U.S. Army Reserves. On reserve status Mr. George may spend up to 5% of his time on this activity however, when called to active duty he is may spend as much as 90% of his time on his military obligations.

## **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

### **Code of Ethics Summary**

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. Bondwire has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. Bondwire' Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. Bondwire requires its supervised persons to consistently act in your best interest in all advisory activities. Bondwire imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of Bondwire. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

### **Affiliate and Employee Personal Securities Transactions Disclosure**

Bondwire or associated persons of the firm may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of Bondwire that all persons associated in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. Bondwire and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, associated persons):

- Associated persons cannot prefer their own interests to that of the client.
- Associated persons cannot purchase or sell any security for their personal accounts prior to implementing transactions for client accounts.
- Associated persons cannot buy or sell securities for their personal accounts when those decisions are based on information obtained as a result of their employment, unless that information is also

available to the investing public upon reasonable inquiry.

- Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”.
- Associated persons are discouraged from conducting frequent personal trading.
- Associated persons are generally prohibited from serving as board members of publicly traded companies unless an exception has been granted to the Chief Compliance Officer of Bondwire.

Any associated person not observing our policies is subject to sanctions up to and including termination.

## **Item 12 – Brokerage Practices**

Clients are under no obligation to act on the financial planning recommendations of Bondwire. If the firm assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

### **Brokerage Recommendations**

If we assist you in the implementation of any recommendations, Trade PMR, Pershing LLC, Interactive Brokers or Morgan Stanley will be used as the broker/dealers for client accounts. Bondwire is independently owned and operated and not affiliated with any brokerage firms offering clearing services.

### **Directed Brokerage**

Clients are allowed to select the broker-dealer that will be used for their accounts. Clients directing the use of a particular broker/dealer or other custodian must understand that we may not be able to obtain the best prices and execution for the transaction. Under a client-directed brokerage arrangement, clients may receive less favorable prices than would otherwise be the case if the client had not designated a particular broker/dealer or custodian. Directed brokerage account trades are generally placed by

Bondwire after effecting trades for other clients of Bondwire. In the event that a client directs Bondwire to use a particular broker or dealer, Bondwire may not be authorized to negotiate commissions and may be unable to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct Bondwire to use a particular broker or dealer versus clients who do not direct the use of a particular broker or dealer.

### **Soft Dollar Benefits**

An investment adviser receives soft dollar benefits from a broker-dealer when the investment adviser receives research or other products and services in exchange for client securities transactions or maintaining an account balance with the broker-dealer.

Bondwire does not have a soft dollar agreement with a broker-dealer or a third-party.

### **Handling Trade Errors**

Bondwire has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of Bondwire to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client is responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client is made whole and any loss resulting from the trade error is absorbed by Bondwire if the error is caused by Bondwire. If the error is caused by the broker-dealer, the broker-dealer is responsible for handling the trade error. If an investment gain results from the correcting trade, the gain remains in the client's account unless the same error involved other client account(s) that should also receive the gains. It is not permissible for all clients to retain the gain. Bondwire may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

Bondwire will never benefit or profit from trade errors.

### **Block Trading Policy**

We may elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when Bondwire believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

Bondwire uses the pro rata allocation method for transaction allocation.

Under this procedure, pro rata trade allocation means an allocation of the trade at issue among applicable advisory clients in amounts that are proportional to the participating advisory client's intended investable assets. Bondwire will calculate the pro rata share of each transaction included in a block order and assigns the appropriate number of shares of each allocated transaction executed for the client's account.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which Bondwire or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation as a result of block trades.

### **Agency Cross Transactions**

Our associated persons are prohibited from engaging in agency cross transactions, meaning we cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.

## **Item 13 – Review of Accounts**

### **Account Reviews and Reviewers**

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Brian George, with reviews performed in accordance with your investment goals and objectives.

Accounts established and maintained with other third-party money managers are reviewed at least quarterly, usually when statements and/or reports are received from the money manager.

Our financial planning services terminate upon the presentation of the written plan. Our financial planning and consulting services do not include monitoring the investments of your account(s), and therefore, there is no ongoing review of your account(s) under such services.

### **Statements and Reports**

For our asset management services, you are provided with transaction confirmation notices and regular monthly account statements directly from the qualified custodian.

Whether reports by an outside money manager are provided to you will depend upon the outside money manager.

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by Bondwire.

You are encouraged to always compare any reports or statements provided by me, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

#### **Item 14 – Client Referrals and Other Compensation**

Bondwire will enter into agreements with various entities (Referring Parties) to refer clients to Bondwire. If a referred client enters into an investment advisory agreement with Bondwire, a cash referral fee is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and Bondwire will not result in any charges to clients in addition to the normal level of advisory fees charged.

When a client is referred to us by a referring party, the referring party provides the client with a copy of our Disclosure Brochure as required by the *Investment Advisers Act of 1940*. The client also will complete a Solicitor's Disclosure Statement document. If the referring party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party's Form ADV Part 2 Disclosure Brochure. If a referred client enters into an investment advisory agreement with Bondwire, a referral fee is paid to the referring party. The referral relationship will not result in clients being charged any fees over and above the normal advisory fees charged for the advisory services provided.

The referral agreements between Bondwire and referring parties are in compliance with state and federal securities rules regarding paid solicitor arrangements.

*Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for additional discussion concerning other compensation.*

#### **Item 15 – Custody**

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

Bondwire is deemed to have custody of client funds and securities whenever Bondwire is given the authority to have fees deducted directly from client accounts. However, this is the only form of custody Bondwire will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which Bondwire is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the

manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from Bondwire. When clients have questions about their account statements, they should contact Bondwire or the qualified custodian preparing the statement.

When fees are deducted from an account, Bondwire is responsible for calculating the fee and delivering instructions to the custodian. At the same time Bondwire instructs the custodian to deduct fees from your account; Bondwire will send you an invoice itemizing the fee. Itemization will include the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

### **Item 16 – Investment Discretion**

When providing asset management services, Bondwire may, with your written consent, maintain trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities and the amount of securities that can be bought or sold without obtaining your consent for each individual transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You may also place reasonable limitations on the discretionary power granted to Bondwire so long as the limitations are specifically set forth or included as an attachment to the client agreement.

### **Item 17 – Voting Client Securities**

#### **Proxy Voting**



Bondwire does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided.

With respect to assets managed by a third-party money manager, we will not vote the proxies associated with these assets. You will need to refer to each third-party money manager's disclosure brochure to determine whether the third-party money manager will vote proxies on your behalf. You may request a complete copy of third-party money manager's proxy voting policies and procedures as well as information on how your proxies were voted by contacting the third-party money manager or by contacting Bondwire at the address or phone number indicated on Page 1 of this disclosure document.

### **Item 18 – Financial Information**

This *Item 18* is not applicable to this brochure. Bondwire does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, Bondwire has not been the subject of a bankruptcy petition at any time.

### **Item 19 – Requirements for State-Registered Advisers**

#### **Executive Officer and Management Personnel**

**Brian A. George**

#### ***Educational Background:***

American University, BA in Finance and BA in International Business: 1996

Nova Southeastern University, MBA: 2000

#### ***Business Experience:***

Caribbean & Latin American Securities, LLC DBA Bondwire, Managing Member, 06/2006 to Present;

CALAS Group, Managing Member, 06/2006 to Present

Independent Insurance Agent, 01/1999 to Present

University of Miami, Sr. Accountant and Controller, 01/2008 to 06/2012

US Army Reserves, Captain 02/2008 to Present

#### **Other Business Activities**

See Item 10 – Other Financial Industry Activities and Affiliations.

**No Performance Based Fees**

As previously disclosed in Item 6, Bondwire does not charge or accept performance-based fees.

**No Arbitrations**

Bondwire or any of its associated persons have not been the subject of any client arbitrations or similar legal disputes.

**Gregory A. Miralles**

***Educational Background:***

Universidad Metropolitana, Business Administration: 1999

Seneca College, Post graduate studies in financial services compliance administration: 2004

***Business Background:***

Caribbean & Latin American Securities DBA Bondwire, CEO, 01/2015 to Present;

GAM Capital (Formerly Prozuma WMG), Director, 01/2012 to Present

Vencompliance Consulting, Managing Director, 07/2004 to 10/2011

Comercializadora Araguaney S.A., Director, 04/2011 to 09/2017

**Other Business Activities**

See Item 10 – Other Financial Industry Activities and Affiliations.

**No Performance Based Fees**

As previously disclosed in Item 6, Bondwire does not charge or accept performance-based fees.

**No Arbitrations**

Bondwire or any of its associated persons have not been the subject of any client arbitrations or similar legal disputes.

**Customer Privacy Policy Notice**

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of client information. In situations where a financial institution does disclose client information to nonaffiliated third parties, other than permitted or required by law, clients must be given the opportunity to opt out or prevent such disclosure. Bondwire does not share or disclose client information to nonaffiliated third parties except as permitted or required by law.

Bondwire is committed to safeguarding the confidential information of its clients. Bondwire holds all personal information provided by clients in the strictest confidence and it is the objective of Bondwire to protect the privacy of all clients. Except as permitted or required by law, Bondwire does not share confidential information about clients with nonaffiliated parties. In the event that there were to be a change in this policy, Bondwire will provide clients with written notice and clients will be provided an opportunity to direct Bondwire as to whether such disclosure is permissible.

To conduct regular business, Bondwire may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to Bondwire
- Information about the client's transactions implemented by BONDWIRE or others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service, and provide related services for client accounts, it is necessary for Bondwire to provide access to client information within the firm and to nonaffiliated companies with whom Bondwire has entered into agreements with. To provide the utmost service, BONDWIRE may disclose the information below regarding clients and former clients as necessary, to companies to perform certain services on Bondwire's behalf.

- Information Bondwire receives from the client on applications (name, social security number, address, assets, etc.)
- Information about the client's transactions with Bondwire or others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services transaction with Bondwire

Since Bondwire shares nonpublic information solely to service client accounts, BONDWIRE does not disclose any nonpublic personal information about Bondwire's clients or former clients to anyone, except as permitted by law. However, Bondwire may also provide client information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas. In the event that Bondwire has a change to its client privacy policy that would allow it to disclose non-public information not covered under applicable law, Bondwire will allow its clients the opportunity to opt out of such disclosure.

## FORM ADV PART 2B BROCHURE SUPPLEMENT - Brian A. George

### **Item 1 – Cover Page**

Brian A. George  
Caribbean & Latin American Securities, LLC, DBA Bondwire  
777 SW 37<sup>th</sup> Avenue, Suite 510  
Miami, FL 33043  
(754)206-0011

Date of Supplement: March 2018

This brochure supplement provides information about Brian A. George that supplements the Caribbean & Latin American Securities, LLC doing business as “Bondwire” disclosure brochure. You should have received a copy of that brochure. Please contact Brian A. George at (754)206-0011 or at [bgeorge@bondwire.com](mailto:bgeorge@bondwire.com) if you did not receive Bondwire’s brochure or if you have any questions about the contents of this supplement.

Additional information about Brian A. George is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 2 – Educational Background and Business Experience**

#### **Brian A. George**

Born 1973; CRD # 2525268

#### ***Post-Secondary Educational Background:***

American University, BA in Finance and BA in International Business: 1996  
Nova Southeastern University, MBA: 2000

#### ***Business Background:***

Caribbean & Latin American Securities DBA Bondwire, Managing Member, 06/2006 to Present;  
CALAS Group, Managing Member, 06/2006 to Present  
Independent Insurance Agent, 01/1999 to Present  
University of Miami, Sr. Accountant and Controller, 01/2008 to 06/2012  
US Army Reserves, Captain 02/2008 to Present

### **Item 3 – Disciplinary Information**

Brian A. George has no legal or disciplinary events to report.

### **Item 4 – Other Business Activities**

Brian A. George is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Brian A. George will receive commissions for selling insurance and annuity products.

Brian A. George may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect the judgment of Brian A. George when recommending products to its clients. While Brian A. George endeavors at all times to put the interest of his clients first as a part of Bondwire's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Brian A. George's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Brian A. George and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Brian A. George is also a member of the US Army Reserves. When called to active duty he is required to devote a significant amount of his available time to those duties.

#### **Item 5 – Additional Compensation**

In addition to the description of additional compensation provided in Item 4, Brian A. George can receive additional benefits.

Certain product sponsors may provide Brian A. George with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Brian A. George from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Brian A. George in providing various services to clients.

Although Bondwire and Brian A. George endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Brian A. George when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Brian A. George.

#### **Item 6 – Supervision**

Brian A. George is the Chief Compliance Officer of Bondwire. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. Brian A. George can be contacted at (754)206-0011.

#### **Item 7 – Requirements for State-Registered Advisers**

Brian A. George has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding.

Brian A. George has been the subject of a bankruptcy petition. He filed Chapter 7 bankruptcy, which was satisfied on September 29, 2009.

**Item 1 – Cover Page**

Gustavo A. Rojas  
Bondwire  
777 SW 37<sup>th</sup> Avenue, Suite 510  
Miami, FL 33043  
754-206-0011

Date of Supplement: March 2018

This brochure supplement provides information about Gustavo A. Rojas that supplements the Bondwire disclosure brochure. You should have received a copy of that brochure. Please contact Brian A. George at 754-206-0011 if you did not receive Bondwire's brochure or if you have any questions about the contents of this supplement.

Additional information about Gustavo A. Rojas is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Item 2 – Educational Background and Business Experience**

**Gustavo A. Rojas**

Born: 1979  
CRD # 6274601

***Post Secondary Educational Background:***

Universidad Monteavil, Bachelor's in Business Administration: 2004

***Business Background:***

Bondwire, Financial Advisor, 03/2015 to Present;  
Actinver Securities, Foreign Associate, 08/2013 to 02/2015  
Vectorglobal WMG, Foreign Associate, 08/2009 to 08/2013

**Item 3 – Disciplinary Information**

Gustavo A. Rojas has no legal or disciplinary events to report.

**Item 4 – Other Business Activities**

Gustavo A. Rojas has no other business activities to report.

**Item 5 – Additional Compensation**

In addition to the description of additional compensation provided in Item 4, Gustavo A. Rojas can receive additional benefits.

Certain product sponsors may provide Gustavo A. Rojas with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Gustavo A. Rojas from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Gustavo A. Rojas in providing various services to clients.

Although Bondwire and Gustavo A. Rojas endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Gustavo A. Rojas when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Gustavo A. Rojas.

#### **Item 6 – Supervision**

Brian A. George is the Chief Compliance Officer of Bondwire. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Gustavo A. Rojas. Brian A. George can be contacted at 754-206-0011.

#### **Item 7 – Requirements for State-Registered Advisers**

Gustavo A. Rojas has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.



## FORM ADV PART 2B BROCHURE SUPPLEMENT - Matias M. Manzo Croatto

### **Item 1 – Cover Page**

Matias M. Manzo Croatto  
Caribbean & Latin American Securities, LLC doing business as Bondwire  
777 SW 37<sup>th</sup> Avenue, Suite 510  
Miami, FL 33043  
(754)206-0011

Date of Supplement: March 2018

This brochure supplement provides information about Matias M. Manzo Croatto that supplements the Caribbean & Latin American Securities LLC (“Caribbean & Latin American Securities”) disclosure brochure. You should have received a copy of that brochure. Please contact Brian A. George at (754)206-0011 if you did not receive Caribbean & Latin American Securities’ brochure or if you have any questions about the contents of this supplement.

Additional information about Matias M. Manzo Croatto is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 2 – Educational Background and Business Experience**

#### **Matias M. Manzo Croatto**

Born: 1976  
CRD # 5890831

#### ***Post-Secondary Educational Background:***

Universidad Metropolitana, Business Administration/Banking & Finance: 1999

#### ***Business Background:***

Caribbean & Latin American Securities, LLC DBA Bondwire, Financial Advisor, 01/2016 to Present;  
Actinver Securities, Foreign Associate, 08/2013 to 02/2015  
Vector Global WMG, Foreign Associate, 01/2011 to 06/2013  
Unemployed, Unemployed, 10/2010 to 12/2010  
Valores Santander, Relationship Executive, 04/2010 to 09/2010  
Computec Venezuela C.A. - Servicio Datacredito, Financial Sector Manager, 05/2009 to 04/2010

### **Item 3 – Disciplinary Information**

Matias M. Manzo Croatto has no legal or disciplinary events to report.

#### **Item 4 – Other Business Activities**

Matias M. Manzo Croatto has no other business activities to report.

#### **Item 5 – Additional Compensation**

In addition to the description of additional compensation provided in Item 4, Matias M. Manzo Croatto can receive additional benefits.

Certain product sponsors may provide Matias M. Manzo Croatto with other economic benefits as a result of his recommendation or sale of the product sponsors' investments. The economic benefits received by Matias M. Manzo Croatto from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Matias M. Manzo Croatto in providing various services to clients.

Although Bondwire and Matias M. Manzo Croatto endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Matias M. Manzo Croatto when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Matias M. Manzo Croatto.

#### **Item 6 – Supervision**

Brian A. George is the Chief Compliance Officer of Caribbean & Latin American Securities. He is responsible for overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Matias M. Manzo Croatto. Brian A. George can be contacted at (754)206-0011.

#### **Item 7 – Requirements for State-Registered Advisers**

Matias M. Manzo Croatto has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.