

FORM CRS

Vizcaya Capital, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: portfolio management services and sub-advisory services to unaffiliated third party money managers (the "Primary Investment Adviser"). Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure Items 4, 7, and 8 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/170518>.

- **Services:** We offer investment advisory services to retail investors. These services include portfolio management, sub-advisory services, private funds and selection of other advisors.
- **Account Monitoring -** As part of our standard service we will monitor your investments on a daily basis and will conduct account reviews at least annually.
- **Investment Authority -** We manage investment accounts on a discretionary basis whereby we will decide which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer non-discretionary investment management services whereby we will provide advice, but you will ultimately decide which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.
- **Investment Offerings -** We offer advice on the following types of investments or products: equity securities, corporate debt securities (other than commercial paper), commercial paper, certificates of deposit, mutual fund shares, United States government securities, private placements and private funds, options contracts on securities, options contracts on commodities, money market funds, real estate, structured notes, exchange traded funds ("ETFs") and interests in partnerships investing in real estate.
- **Account Minimums and Requirements -** In general, we do not require a minimum dollar amount to open and maintain an advisory account.

Key Questions to Ask Your Financial Professional

- **Given my financial situation, should I choose an investment advisory service? Why or Why Not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications?**
- **What do these qualifications mean?**

What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A Brochure, Items 5 and 6 and Form by clicking this link <https://adviserinfo.sec.gov/firm/brochure/170518>.

- **Asset Based Fees:** Payable quarterly in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- **Performance-based Fees:** Payable on an annual basis, payable in arrears. Performance-based fees create an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement. Since we manage both accounts that charge a performance-based fee and accounts that are charged another type of fee, we have an incentive to favor accounts for which we receive a performance-based fees
- **Other Fees & Costs:** In addition to our advisory fee, you will also be responsible for third party manager and/or platform fees, custody fees, account administrative and maintenance fees, fees and expenses related to mutual funds and exchange traded funds, applicable securities transaction fees, and other product-level fees associated with your investments.
- **Selection of Other Advisors:** Our recommendations to use third party money managers ("TPMM") are included in our portfolio management fee. We do not charge you a separate fee for the selection of other advisers nor will we share in the advisory fee you pay directly to the TPMM.

- **Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Key Questions to Ask Your Financial Professional

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- **Revenue Sharing:** We have revenue sharing arrangements which creates a conflict of interest as there can be a financial incentive to recommend investments that can provide us with benefits which can conflict with our fiduciary duty to place client interests ahead of its own.
- **Performance Based Fees:** Performance-based fees creates a conflict of interest as there can be an incentive for our firm to make investments that are riskier or more speculative than would be the case absent a performance fee arrangement.
- **Private Fund Affiliation:** We are affiliated with one or more private funds in which you may be solicited to invest. Our Company, certain members of its management, and other knowledgeable employees may acquire, directly or indirectly, investment interests in our fund or have other financial interests in the funds. This presents a conflict of interest because we have investments and/or are compensated by the private funds.
- **Third-Party Payments:** Persons providing investment advice on behalf of our firm are licensed as independent insurance and real estate agents. These persons will earn commission-based compensation for selling insurance products and real estate. Commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products and real estate to you for the purpose of generating commissions rather than solely based on your needs.

Refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/170518> to help you understand what conflicts exist.

Key Questions to Ask Your Financial Professional

- **How might your conflicts of interest affect me, and how will you address them?**

How do your financial professionals make money?

The financial professionals servicing your account(s) are compensated in the following ways: salary and bonus. Financial professionals' compensation is based on how well they service their clients, their individual performance, and the firm's performance.

Do you or your financial professionals have legal or disciplinary history?

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple research tool.

Key Questions to Ask Your Financial Professional

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at 305-602-5725 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/170518>.

Key Questions to Ask Your Financial Professional

- **Who is my primary contact person?**
- **Is he or she a representative of an investment adviser or a broker-dealer?**
- **Who can I talk to if I have concerns about how this person is treating me?**

Vizcaya Capital, LLC
August 24, 2021

Exhibit to Form CRS

Vizcaya Capital, LLC is required to update its Form CRS when information in the Form CRS becomes materially inaccurate. This Exhibit summarizes the following material changes to the firm's Form CRS, implemented on August 24, 2021:

- *Services:* We offer investment advisory services to retail investors. These services include portfolio management, sub-advisory services, private funds and selection of other advisors.
- *Investment Offerings:* We offer advice on the following types of investments or products: equity securities, corporate debt securities (other than commercial paper), commercial paper, certificates of deposit, mutual fund shares, United States government securities, private placements and private funds, options contracts on securities, options contracts on commodities, money market funds, real estate, structured notes, exchange traded funds ("ETFs") and interests in partnerships investing in real estate.
- *Selection of Other Advisors:* Our recommendations to use third party money managers ("TPMM") are included in our portfolio management fee. We do not charge you a separate fee for the selection of other advisors nor will we share in the advisory fee you pay directly to the TPMM.
- *Additional Information:* You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.
- *Private Fund Affiliation:* We are affiliated with one or more private funds in which you may be solicited to invest. Our Company, certain members of its management, and other knowledgeable employees may acquire, directly or indirectly, investment interests in our fund or have other financial interests in the funds. This presents a conflict of interest because we have investments and/or are compensated by the private funds.