

## **Brochure Supplement**

**Alvaro J. Frias**

# **VENECREDIT SECURITIES, INC.**

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This Brochure provides information about Alvaro J. Frias that supplements the Venecredit Securities, Inc (“Venecredit”) Brochure (“Brochure”). You should have received a copy of that Brochure. Please contact George F. Valle, Chief Compliance Officer at the telephone number listed above if you did not receive Venecredit’s Brochure or if you have any questions about the content of this supplement.

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

## Item 2 - Educational Background and Business Experience

### Alvaro J. Frias (CRD #4496884)

Year of Birth: 1973

#### **Education:**

Bachelor of Science (BS) in Business Administration at the Universidad Católica Andrés Bello in Caracas, Venezuela (1997)

#### **Business Background for the Previous Five Years:**

Venecredit Securities, Inc, CEO / President / Secretary / Head Trader, 01/2002 to Present

#### ***Professional Designations:***

None

Alvaro J. Frias currently holds the Series 7 (General Securities Representative), Series 24 (General Securities Principal), and Series 66 (NASAA-Uniform Combined State Law Exam) licenses.

## Item 3 - Disciplinary Information

Venecredit Securities, Inc is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Alvaro J. Frias. They do not have, nor have ever had, any disciplinary disclosure.

## Item 4 - Other Business Activities

Alvaro J. Frias is a director of VBT Bank & Trust, an affiliate company of Venecredit Securities Inc.; both companies are under common ownership of VBT Holdings, Ltd. Mr. Frias does not actively engage in any other investment-related business or occupation, nor does he have an application pending to register with a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or as an associated person of an FCM, CPO, or CTA. However, he is a registered representative in the Venecredit Securities broker-dealer. This may

represent a conflict of interest since his time is split between the two business operations. He anticipates spending 25% of his time to the advisory business and 75% to the brokerage business. This conflict of interest is addressed in that he is not compensated based on the commissions generated on managed accounts nor does he receive compensation on securities transactions effected.

Additionally, he is not actively engaged in any other business or occupation for compensation, nor is he actively engaged in any other business activity or activities that provide a substantial source of income or involve a substantial amount of his time.

#### **Item 5 - Additional Compensation**

Alvaro J. Frias does not receive economic benefit, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services.

#### **Item 6 - Supervision**

Venecredit Securities, Inc has adopted, and periodically updates, its compliance manual, which includes a formal code of ethics and insider trading policies and procedures, that outlines for each employee the rules and regulations to which they must adhere. Venecredit has appointed a Chief Compliance Officer ("CCO") who reviews and monitors employee activity with respect to these rules and regulations. In addition, Venecredit has adopted a Code of Ethics that requires each employee to act in the best interest of clients at all times. Should you have questions related to these activities, please contact George F. Valle, CCO/FINOP at the telephone number shown on the cover page or via email at [gvalle@venecreditsecurities.com](mailto:gvalle@venecreditsecurities.com).

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

Alvaro J. Frias has not been involved in any arbitration claims or any civil, self-regulatory organization or administrative proceeding involving investment advisory business or activities. In addition, Alvaro J. Frias is not currently, nor has at any time been the subject of a bankruptcy petition.

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