

# Carlos R. Alvarado

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# Herbert J. Sims Capital Management, Inc.

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**This Brochure Supplement provides information about *Carlos Alvarado* that supplements the Herbert J. Sims Capital Management, Inc. Firm Brochure. You should have received a copy of that Brochure. Please contact our Chief Compliance Officer at (800) 527-6425 if you did not receive Herbert J. Sims Capital Management's Brochure or if you have any questions about the contents of this supplement.**

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

## **Carlos Alvarado**

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

**Year of birth:** 1960

**Formal education after high school:** MBA/International Business, University of Dallas; BBA/Accounting, University of Puerto Rico

**Business background:** Carlos Alvarado has been a financial advisor since 1985 and joined HJ Sims & Co. Inc. in 2016. Before joining HJ Sims, he worked for Santander Securities from 2000-2016, and Merrill Lynch from 1984-2000.

### ***Item 3- Disciplinary Information***

The advisor is noted as broker of record on customers' disputes against prior employer(s). Carlos Alvarado is not a named respondent to these disputes. The claims are believed to stem from the unprecedented turmoil experienced in the Puerto Rico economy. The advisor has not been asked to contribute to any settlements. The details can be found on FINRA's BrokerCheck system at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

### ***Item 4- Other Business Activities***

Carlos Alvarado is a registered representative and employee with Herbert J. Sims & Co., Inc. (HJS), which is a securities broker-dealer registered with Financial Industry Regulatory Authority (FINRA) and an introducing broker/dealer, registered with the National Futures Association (NFA). In his capacity as a registered representative Carlos Alvarado may recommend securities products and advisory services for compensation. This could present a conflict of interest to the extent Carlos Alvarado could receive fees and/or commissions and other forms of compensation that may vary from product to product (including 12b-1 trails from mutual fund products) if the client chooses to implement recommendations made while acting in his capacity as a registered representative of HJS.

The details of HJSCMs' advisory accounts and services are fully disclosed in HJSCM's Form ADV. Carlos Alvarado spends approximately 20% of his time on such duties. Therefore, the primary business of Carlos Alvarado is providing brokerage services through HJS. The client is under no obligation to purchase products or services Carlos Alvarado recommends, nor are you obligated to purchase them through him.

Carlos Alvarado as a registered representative may have incentive to recommend certain products rather than others, based on compensation received. This potential conflict of interest is addressed by HJS through communications of disclosure to clients and supervision and training of advisory representatives.

Carlos Alvarado is a licensed insurance agent authorized to sell insurance products of various insurance companies. This could present a potential conflict of interest as he could receive commissions for selling these products. The client is under no obligation to purchase products Carlos Alvarado may recommend, nor are you obligated to purchase those products through him. Approximately 10% of his time is spent on insurance products.

***Item 5- Additional Compensation***

Carlos Alvarado is subject to policies that prohibit the acceptance of gifts and entertainment that may influence the nature of the investment advice provided to clients. Consistent with these policies, Carlos Alvarado is permitted to receive gifts of up to \$100.

Additionally, Carlos Alvarado is subject to disclosing if he receives bonuses based on the number or amount of sales, client referrals or new accounts. Currently no such bonuses occur based on such activities or events.

***Item 6 - Supervision***

Carlos Alvarado conduct and activities with the public are supervised by a designated supervisory manager of HJS at or through the local branch office location, regional office and/or the Home Office. This supervision takes place through personal observation, electronic monitoring and the review of written materials and/or other appropriate practices. Additionally, ongoing advisory account reviews occur with each client, monthly, quarterly, or at least annually.

Supervisor's Name and Title: Jonathan Jarow, Private Wealth Management Group Co-Head, Managing Director

Supervisor's Telephone Number: 561-620-2153

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

In addition to the information and events listed above, additional disclosure is required by state securities authorities.

Carlos Alvarado has not been found liable or involved in an arbitration claim or a civil, self-regulatory, or administrative proceeding involving any of the following: investments or investment advisory related; fraud, false statement or omission; theft, embezzlement or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices.

Carlos Alvarado has not been found liable in a civil, self-regulatory organization, or

administrative proceeding involving any of the following: an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Additionally, Carlos Alvarado has not been the subject of a bankruptcy petition.