



Regulation Best Interest Disclosure

1. Purpose of this disclosure

This document explains how CreativeOne Securities, LLC ("C1S," "we," "us") works with you when we make brokerage recommendations, what you pay, and the conflicts of interest that come with our business. It is provided under the SEC's Regulation Best Interest ("Reg BI"), which requires us to act in your best interest when we recommend a securities transaction, an investment strategy, or a type of account.

Please read it together with our Form CRS (Client Relationship Summary), which gives a shorter overview of our brokerage and advisory services. If you have an advisory account, our Form ADV Part 2A brochure also applies. All three are available at www.creativeonesecurities.com or from your financial professional.

2. Our capacity: broker-dealer and investment adviser

C1S is registered with the SEC as both a broker-dealer and an investment adviser and is a member of FINRA and SIPC. We are headquartered in Overland Park, Kansas. Brokerage and investment advisory services are different, and the fees and our legal obligations differ between them.

	Brokerage account	Advisory account
How you pay	Per transaction (commissions, sales charges)	Ongoing asset-based fee
Our standard of conduct	Reg BI best interest at the time of a recommendation	Fiduciary duty for the entire relationship
Ongoing monitoring	Not provided	Provided as described in the advisory agreement
Who makes decisions	You make the final decision on every transaction	Depends on program; may be discretionary

Which capacity applies. Unless your financial professional tells you otherwise, a recommendation about a brokerage account is made in our broker-dealer capacity. Your account documents state whether an account is brokerage or advisory. If you are unsure, ask your financial professional: "Are you acting as a broker or an investment adviser on this recommendation?"

Insurance. Many of our financial professionals are also licensed insurance agents. When they recommend fixed or fixed indexed annuities, life insurance, or other non-securities insurance products, they act as insurance agents, not in a broker-dealer or advisory capacity. Those products are not covered by SIPC.

Clearing firm. Brokerage accounts are carried by Pershing LLC, a BNY company, on a fully disclosed basis. Pershing holds your assets, executes and settles trades, and sends your account statements and confirmations.

3. Scope and terms of our brokerage relationship

In a brokerage relationship, we recommend securities transactions, investment strategies and account types, and we execute trades you authorize. You pay for each transaction rather than an ongoing fee.

- **Non-discretionary.** We do not have authority to buy or sell in your brokerage account without your approval of each trade. You make the final decision.
- **No ongoing monitoring.** We do not monitor your brokerage account. Any voluntary review your financial professional performs is not an agreement to monitor, and a recommendation is made only at the point it is given. If you want ongoing monitoring, ask about our advisory programs.
- **Account types.** Individual and joint brokerage, IRAs (traditional, Roth, SEP, SIMPLE), custodial (UGMA/UTMA), trust, business accounts, direct-to-sponsor ("application-way") accounts held at the product sponsor rather than Pershing.
- **Investment minimums.** C1S does not impose a general account minimum. Individual products may require minimum purchases set by the sponsor, which are described in the prospectus or offering documents.
- **Your information.** Our recommendations depend on the investment profile you give us: age, other investments, financial situation, tax status, objectives, time horizon, liquidity needs and risk tolerance. Please tell us promptly when anything changes.

4. Products we offer and their limitations

We offer a defined menu of securities products, not every product available in the market. Other firms may offer products or share classes that cost less or that we do not make available.

- Mutual funds and 529 college savings plans
- Variable annuities
- Exchange-traded funds (ETFs), stocks and bonds
- Unit investment trusts (UITs)
- Alternative investments, such as non-traded REITs, business development companies, interval funds and private placements, offered only to clients who meet suitability, income, net worth or accreditation standards

Limitations. Products must pass our due diligence review before we offer them, and we only offer products from sponsors that have a selling agreement with us. Some financial professionals hold only certain licenses (for example, a Series 6 license limited to mutual funds and variable products) and can recommend only the products their licenses allow. Ask your financial professional which licenses they hold. You can also check [FINRA BrokerCheck](#).

Product risk. Every investment carries risk, including possible loss of principal. Alternative investments are often illiquid, may have limited or no secondary market, and can carry higher fees. Read each prospectus or offering memorandum before investing.

5. Fees and costs you pay

You pay transaction-based fees in a brokerage account. The more you trade, the more you pay, which gives us an incentive to encourage trading.

Product	Fees you pay	Typical range
Mutual funds	Front-end sales charge (A shares), contingent deferred sales charge (C shares), ongoing 12b-1 fees, fund operating expenses	Up to 5.75% front-end; 12b-1 up to 1.00%/yr
Variable annuities	Mortality and expense charges, administrative fees, subaccount expenses, optional rider fees, surrender charges	Typically, 2.0–3.5% total per year; surrender charges up to 8%, declining over 6–10 years
Stocks and ETFs	Commission per order, plus a confirmation fee	Generally, \$50 per order for up to 2,099 shares; larger orders cost more. Confirmation fee of \$4.00 (electronic) or \$4.75 (paper)
Bonds	New issues: compensation built into the offering price. Secondary trades: sales charge set by your financial professional, which lowers your yield	Varies by bond and trade size; shown on your confirmation. Confirmation fee of \$4.00 (electronic) or \$4.75 (paper)
UITs	Sales charge, creation and development fees	Up to 3.95%
Alternative investments	Upfront selling commission, dealer manager fee, organization and offering costs, ongoing management fees	Up to 7% upfront selling commission; \$50 per subscription or redemption; annual service charge of \$250 per position
529 plans	Sales charges and program fees by share class	Up to 5.75% front-end, depending on plan and share class, plus annual program and fund expenses

Account fees. You also pay account service fees, which are set by C1S and collected by Pershing. The most common are listed below. Our complete fee schedule is available at www.creativeonesecurities.com or on request.

Service	Fee
IRA annual custodial fee	\$50 (mixed positions); \$12 (mutual funds only)
Retirement account termination	\$95, plus the annual custodial fee
Outgoing account transfer	\$90
Outbound wire	\$30
Inactive account (no trades in a calendar year)	\$35; \$20 for mutual-fund-only accounts
Mutual fund short-term redemption	\$50
Voluntary reorganization (tenders, conversions)	\$60
Insufficient funds	\$25
Trade confirmation	\$4.00 (electronic); \$4.75 (paper)

Breakpoints and waivers. Many mutual funds and some other products reduce sales charges for larger purchases or combined household holdings (breakpoints and rights of accumulation). Tell your financial professional about all related accounts, including accounts held elsewhere, so you receive every discount you qualify for.

Fees reduce your returns over time. 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?"

6. How we and your financial professional are paid

We and your financial professional are paid more when you buy products that pay higher commissions. This is the central conflict in a brokerage relationship.

From you and from product sponsors

- **Commissions and sales charges.** A portion of the sales charge on each transaction is paid to C1S and shared with your financial professional.
- **Trail compensation.** We receive ongoing payments, such as 12b-1 fees and annuity trails, for as long as you hold certain products. These come from your investment assets.
- **Revenue sharing.** Some product sponsors pay C1S additional amounts based on sales or assets held, which are not shared with your financial professional.
- **Marketing and education support.** Sponsors may pay for or reimburse the cost of conferences, training and due diligence meetings, and may provide non-cash compensation such as meals within FINRA limits.

From our clearing firm

Pershing shares part of the revenue it earns from your account with C1S. These payments are in addition to the commissions and fees described above, and they create conflicts of interest because they give us an incentive to favor choices that pay us more.

- **Cash sweep programs.** Uninvested cash in your account is automatically swept into a money market fund or FDIC-insured bank deposit program. Pershing pays C1S up to 0.50% per year of your sweep balance, depending on the sweep option and the total balances held by C1S clients. Sweep options that pay C1S nothing are available; ask your financial professional.
- **Margin and loan interest.** If you borrow through a margin account or a securities-based loan, C1S receives part of the interest you pay.
- **Confirmation and account fees.** Some fees you pay are higher than what Pershing charges C1S, and C1S keeps the difference. For example, you pay a confirmation fee of \$4.00 per transaction if you receive documents electronically, or \$4.75 if you receive paper documents, which is more than Pershing charges C1S. IRA maintenance and termination fees and other account service fees may also include a C1S markup.
- **No-transaction-fee mutual funds.** For certain mutual funds offered through Pershing's FundVest program, C1S receives the funds' 12b-1 fees and a share of other payments the funds make to Pershing.
- **Net new asset credit.** Each quarter, Pershing pays C1S a credit based on net new assets brought onto its platform. This gives us an incentive to recommend that you transfer or roll over assets to an account with us.

C1S does not receive any payment on uninvested cash that is not swept (free credit balances).

How your financial professional is paid

- Your financial professional receives a percentage of the commissions and trails C1S collects, under a fixed payout schedule. Because they are paid a percentage of each sale, they have an incentive to increase sales.
- They may receive transition assistance, forgivable loans or other recruiting compensation when joining C1S, which can depend on assets transferred.
- They may also earn insurance commissions on non-securities products and advisory fees in advisory accounts.

7. Conflicts of interest and how we address them

A conflict of interest exists when we or your financial professional benefit from a recommendation in a way that could influence it. We cannot eliminate every conflict, so we disclose them, reduce them where we can, and supervise recommendations against your best interest.

Conflict	Why it matters to you	How we address it
Higher-paying products	Commissions differ across products and share classes, so we earn more on some recommendations	Product due diligence; supervisory review of share-class selection and high-commission transactions
Revenue sharing and sponsor payments	Sponsors that pay us more may receive more attention	Payments are not shared with financial professionals; products must pass the same due diligence regardless
Ongoing trail compensation	We benefit from you holding products longer	Recommendations to hold are made in your best interest; trails are disclosed in product documents
Exchanges and replacements	Selling one product to buy another, especially annuities, generates new commissions and may restart surrender periods	Principal review of every variable annuity exchange and replacement, with documented comparison of costs and benefits
Brokerage vs. advisory	We may earn more in one account type than the other depending on your trading	Account type recommendations are documented and reviewed (Section 8)
Insurance products	Your financial professional may earn insurance commissions by recommending you sell securities to buy fixed or fixed indexed annuities	Recommendations to liquidate securities to fund insurance products are reviewed under Reg BI
Financial professional payout and recruiting compensation	Higher production and transferred assets can increase their pay	No sales contests on specific securities; heightened review of transferred accounts

We do not hold sales contests, quotas, bonuses or non-cash compensation based on the sale of specific securities or specific types of securities within a limited period.

8. Rollovers and account type recommendations

When we recommend that you move money from an employer retirement plan or another IRA to an account with us, we generally earn new compensation that we would not earn if you left the money where it is. That is a conflict of interest.

Before recommending a rollover, we consider and document:

1. The fees and expenses of your current plan compared with the proposed account, including any fees paid by your employer
2. The investment options and services available in each
3. Penalty-free withdrawal rules, creditor protection and required minimum distribution treatment
4. Special tax treatment of employer stock (net unrealized appreciation), if applicable

5. Your age, needs and the reasons you want to move the money

You can generally choose among four options: leave the money in your plan, move it to a new employer's plan, roll it to an IRA, or take a distribution (which may be taxed and penalized). We will help you compare them.

When we recommend a brokerage account rather than an advisory account, or the reverse, we consider your expected trading frequency, desire for ongoing monitoring, total expected costs and preferences. A brokerage account can cost less if you trade rarely; an advisory account may cost less if you trade often or want ongoing advice.

9. Disciplinary history and more information

Disciplinary history. Yes. C1S and certain of its financial professionals have legal or disciplinary history. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free, simple search tool, and [FINRA BrokerCheck](https://finra.org/brokercheck) to research C1S and your financial professional.

Questions or complaints. Contact your financial professional, or C1S directly:

- CreativeOne Securities, LLC, 6330 Sprint Parkway, Overland Park, KS 66211
- Phone: 888-909-9399
- Email: compliance@c1s.net
- Website: www.creativeonesecurities.com

You may request an up-to-date copy of this disclosure, our Form CRS, or our Form ADV Part 2A at any time at no charge.

This document is a summary. More details about specific products, including fees, risks and the compensation we receive, is in each product's prospectus or offering document. Where this disclosure and a prospectus differ, the prospectus governs that product.