



## Form CRS: Client Relationship Summary as of June 30, 2020

Inlet Securities, LLC is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This Client Relationship Summary provides details about our brokerage services, fees, and other important information.

Free and simple tools are available for investors to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs). Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

### ***What investment services and advice can you provide me?***

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Inlet Securities, LLC offers brokerage services (not advisory) to retail investors, including buying and selling securities, effected through a clearing firm custodial platform or directly with the sponsor.

- **Monitoring:** We do not provide on-going monitoring. We may voluntarily review your account to determine whether to make a recommendation. This review is not considered to be monitoring and does not imply an agreement to monitor your account.
- **Investment Authority:** All accounts are non-discretionary. This means that we may offer education, advice and recommendations, but you make the decision on which investments to buy and sell.
- **Investment Offerings:** We offer a variety of non-proprietary products, including stocks, bonds, open and closed end mutual funds, exchange traded funds (ETFs), 529 plans, annuities, insurance products and alternative investments. We do not offer proprietary products or option securities.
- **Account Minimums and Other Requirements:** There is no minimum required to open or maintain an account.
- **Margin:** We offer margin features in eligible, non-retirement accounts. With a margin loan account, you borrow money from our clearing firm using securities in your account as collateral.

#### Conversation Starter

- **Given my financial situation, should I choose a brokerage 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?**

*For additional information*, please contact your financial representative for investment specific disclosures.

### ***What fees will I pay?***

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#### Conversation Starter

- **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 you pay will vary depending on the services and investments you choose. Fees include:

- **Commissions** are charged every time you conduct a trade and vary based on different factors. All stock market products will cost up to 5% of the total transaction; mutual funds have set charges depending on the class. Other investments vary and will be disclosed prior to or at the time of recommendation. The more trades in your account, the more you pay us; therefore, we have an incentive to encourage you to trade often.
- **Ticket fees** are charged for each trade and are subject to change.
- **Other fees** depend on the investments. Mutual funds and annuities carry built-in operating expenses and ongoing fees, such as management fees and trail commissions. There may also be custodian fees, cash management fees, transaction fees, annual account fees, wire fees, estate fees, opening/transfer/termination fees, and margin interest.

**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.**

*For additional information*, please contact your financial representative for full fee details.

## ***What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?***

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**When we provide you with a recommendation**, 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 recommendations we provide you.

Here are some examples to help you understand what this means.

- **Third-Party Payments:** Mutual funds, annuities, 529 plans and alternative investments may pay us ongoing service fees (12b-1s) and/or trail commissions. Most payments are derived from a percentage of assets held. We may also receive payments for distribution, marketing, networking, shareholder accounting and other services. The amounts vary among companies and products. These payments create an incentive for us to recommend these investments over others.
- **Revenue Sharing:** If you participate in a bank sweep program or a money market fund, we receive payments equal to a percentage of the average daily deposit balance, and the fee we receive may differ among banks depending on the interest rate and/or any fee reductions made by us. If you have a margin account, we receive a portion of the interest charged to your account by the clearing firm. We also receive portions of various fees charged to accounts, as applicable, such as wire fees, retirement account fees, postage fees, and others. These payments create an incentive for us to recommend certain investments or account features.

**For additional information**, please contact your financial representative for full fee details and additional disclosures.

## ***How do your financial professionals make money?***

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Your financial representative receives a portion of the commissions, and/or sales charges you pay when you make trades. He/she also receives a portion of the ongoing service fees or trail commissions we get from mutual funds, annuities and other investments. Your representative receives the same percentage of the transaction fees regardless of the product purchased or assets held in your account. In addition, some professionals may be paid on a salary basis. Since all compensation is generally based on the services provided on a commission basis, this presents an inherent conflict of interest. There may be conflicts of interest beyond this; however, we will disclose, when appropriate, any additional material conflicts of interest no later than the time of a recommendation.

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

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Yes.

You can visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

### **Conversation Starter**

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

### **Conversation Starter**

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

## ***Additional Information***

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**For more information** about Inlet Securities, LLC, or to request a copy of this relationship summary, please email us at [jgilday@inletsecurities.com](mailto:jgilday@inletsecurities.com). You may also call 386-426-2440 to request up to date information or a copy of this relationship summary.

### **Conversation Starter**

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