

CLIENT RELATIONSHIP SUMMARY

INTRODUCTION

First Brokers Securities LLC ("First Brokers" or "FBS") is an SEC registered, FINRA member, broker/dealer and member of SIPC (<https://www.sipc.org/>). FBS's brokerage relationships are institutional investors. First Brokers Securities LLC is not an Investment Advisor. First Brokers does not provide tax advice. Please consult your tax adviser.

What is the difference between a Broker and an Advisor, and how do fees differ?

A broker executes specific transactions on your behalf and is paid per transaction. An Advisor usually chooses investments for you and charges you a fee based on your portfolio's total value.

What are your qualifications, licenses, experience, and education?

You can find more information about First Brokers and your representative at FINRA <https://brokercheck.finra.org/> or ask us.

Here are some other websites you may find helpful to better understand different types of investing and services:

[IRS.gov](https://www.irs.gov)

<https://www.investor.gov/CRS>

<https://www.finra.org/investors#/>

<https://www.finra.org/investors/tools-and-calculators/using-finra-fund-analyzer>

<https://www.investor.gov/search?keys=REg%20A+>

<https://www.sec.gov/info/smallbus/formddefinitions.htm>

<https://www.investor.gov/https://www.sec.gov/node/172921>

RELATIONSHIPS AND SERVICES

First Brokers provides the following execution services: While First Brokers has regulatory permission to engage in a number of different business lines, it currently engages only in acting as an inter-dealer broker with respect to fixed-income products (Corporates, Governments, Yankees, and Emerging Markets) and preferred stocks.

When you open an account, First Brokers may discuss certain aspects and benefits related to your specific situation. FBS opens corporate and institutional accounts only, and there is no standard minimum regarding the size of transactions as this will necessarily depend on client circumstances, market factors and FBS' review.

First Brokers may present a list of fixed-income products (Corporates, Governments, Yankees, and Emerging Markets) or preferred stocks regardless of your investor profile or as you may request. FBS may track investments and from time to time may communicate with you as may be warranted under the circumstances. Unless agreed to separately in writing, First Brokers does not monitor your brokerage account's investments on any time-based schedule, except as may be required by any applicable rules or regulations. You make the ultimate decision regarding the purchase or sale of any investments.

CHARGES

What charges may I incur?

First Brokers charges a commission or mark-up/mark-down per transaction, which is typically a negotiated rate. There are no other fees passed-through or charged to your account.

FIRM COMPENSATION

How does your firm make money?

First Brokers' revenue stream is derived from transaction-based commissions or mark-up/mark-down charges. First Brokers does not receive indirect compensation from third parties, or any other form of indirect compensation derived from your account.

CONFLICTS OF INTEREST

What is your legal obligation acting as my broker?

FBS's obligation is to put your interests above our own and to disclose any issue that would create a conflict of interest. At the time of each presentation, First Brokers mitigates or discloses any issues that may be deemed conflicts if not already covered in this document.

The collection of transaction-based commissions/compensation may be considered a "conflict of interest" in some circumstances, since the more transactions First Brokers generates, the more money First Brokers can make. While First Brokers believes that our obligation to put your interests above our own, you should still be aware of it.

First Brokers has no proprietary products.

First Brokers does not have sales contests or pay performance-based bonuses to our representatives.

How might your conflicts of interest affect me?

FBS is obligated to inform you if there is an additional benefit to us beyond the commissions or mark-up/mark-down charges, or if our participation might materially affect your investment decision.

First Brokers will disclose if there are other products and services provided by us that are similar and less costly for you.

Does the Firm or my financial professional have any legal or disciplinary history?

First Brokers has disciplinary disclosures. The Registered Representative for your account does not have any disclosures. Please visit FINRA's BrokerCheck or www.investor.gov for additional information.

MORE INFORMATION: You can find additional details regarding the content of this client summary on Account Opening documents, account statements and other documents provided to you. For more information and questions, please call our Compliance Department at 212-513-4426.