

ITEM 1: INTRODUCTION

RNR Securities L.L.C. ("the Firm" or "RNR") is registered with the Securities and Exchange Commission as a broker-dealer and is a member of FINRA/SIPC. The Firm's Financial Professionals ("FPs") offer brokerage services to retail investors. Our affiliate, R&R Financial Planners, Inc. ("R&RFP") is an investment adviser registered with the Securities and Exchange Commission. Some of our FPs offer brokerage services through RNR and investment advisory services through R&RFP. If your FP provides both services, he/she will inform you and provide appropriate disclosures related to those services, if necessary.

The Firm and its FPs act exclusively in a broker-dealer capacity for transactions in Mutual Funds ("MFs"), Municipal Securities ("Municipals"), Variable Annuities ("VAs") and publicly registered non-traded Real Estate Investment Trusts ("REITS").

This relationship summary is for brokerage services only. Brokerage and investment advisory services and fees differ, and it is important for the retail investor understand the differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS which also provides educational materials about broker-dealers, investment advisors, and investing. You should carefully consider which types of accounts and services are right for you. Please ask us for more information.

ITEM 2: RELATIONSHIPS AND SERVICES - What investment services and advice can you provide me?

RNR offers brokerage services for a limited selection of investments including Mutual Funds ("MFs"), Municipal Securities ("Municipals"), Variable Annuities ("VAs") and publicly registered non-traded Real Estate Investment Trusts ("REITSs"). Other firms may offer a wider selection of products, some of which might have lower associated fees and/or commissions. When a FP makes an investment recommendation to you, you will make the ultimate decision of whether to buy, sell or hold the investment. The Firm does not require minimum account sizes or investment amounts. Unless agreed to in writing, the Firm is not required to monitor your investments on an ongoing basis. For additional information, please see our Regulation Best Interest (Reg BI) Disclosure at: <http://rnrsecurities.com/index.php>.

ITEM 3: FEES, COSTS, CONFLICTS OF INTEREST AND STANDARDS OF CONDUCT – What fees will I pay?

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 & other qualifications? What do these qualifications mean?

When you transact brokerage business with RNR Securities, we receive a gross dealer concession ("Fee") which is revenue paid to the Firm as outlined in the prospectus for the product you are purchasing. The Fee is based upon the specific transaction and not the value of your account. You will be charged more if you transact more so the firm may have an incentive to encourage you to trade often.

For transactions in MFs, VAs and REITS there is a sales charge that reduces the value of your investment as well as other fees and expenses that will reduce the value of your investment over time. Certain investments, such as variable annuities, charge "surrender charges" to sell the investment.

The Firm receives higher commission fees from REITs than it does for Variable Annuities and higher commission fees from Variable Annuities than from Mutual Funds. Therefore, the Firm and its FPs have an incentive to recommend the higher paying product types to customers.

Within each product type, certain issuers pay the Firm higher commission fees than others. Therefore, RNR and its FPs have an incentive to recommend the higher paying issuers' products to the Firm's retail customers.

These incentives represent material facts related to conflicts of interest associated with the recommendation.

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. Additional information about fees and costs can be found in the Firm's Regulation Best Interest (Reg BI) Disclosure at: <http://rnrsecurities.com/index.php>.

CONVERSATION STARTER:

Help me understand how the 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 Are Your Legal Obligations To Me When Providing Recommendations How Else Does Your Firm Make Money And What Conflicts Of Interest Do You Have?

When we provide you with a recommendation, we are required to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask about these conflicts because they can affect recommendations, we provide you. For example, for certain investments, such as MFs, VAs and REITS, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (also known as sales loads. This creates incentive to recommend products or sponsors that pay us fees. Also, investment fees, which include operational expenses, vary and the amount you pay will depend on the product that you purchase/sell. Our financial professionals are compensated on the products they sell. This compensation varies by product, so they are therefore incentivized to recommend products that have higher fees and/or ongoing payments. Since you pay a transaction-based fee for each transaction, the more transactions you make, the more fees we charge you, so we have an incentive to encourage you to incur more transactions more often. Also, some products provide trail compensation based on an annual percentage of invested assets. We therefore have an incentive to recommend products that pay higher trails.

The Firm maintains selling arrangements with only five specific REITs, while other firm's may offer a wider selection of REITs. Material limitations of publicly registered non-traded REITs include (i) lack of liquidity; (ii) lack of transparency (iii) reduced investment amount as fees are charged at the time of your initial investment (iv) insufficient funds from operations to pay dividends or fund the share redemptions program; (v) redemption programs vary RIT company.

CONVERSATION STARTER:

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

How Do Your Financial Professionals Make Money?

The Firm's Financial Professionals receive a percentage of the transaction-based fees charged to you. In addition, FPs receive different levels of compensation based on the different gross dealer concessions of the products they sell. This creates an incentive for FPs to recommend investments or services that include higher gross dealer concessions. Although our FPs must recommend products in your best interest, higher forms of compensation create an incentive for FPs to recommend certain financial products. Ask your financial professional to give you personalized information on how he/she is compensated for different products.

For additional information, please see our Regulation Best Interest (Reg BI) Disclosure at: <http://www.rnrsecurities.com>

ITEM 4: DISCIPLINARY HISTORY. Do you or your financial professionals have legal or disciplinary history?

Yes, the Firm and some of our Financial Professions have legal and disciplinary history. We encourage you to seek additional information by visiting Investor.gov/CRS for a free and simple search tool to research our firm and our Financial Professionals.

CONVERSATION STARTER:

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

ITEM 5: ADDITIONAL INFORMATION?

For additional information about the Firm and/or services we provide visit our website <http://www.rnrsecurities.com> or FINRA BrokerCheck. If you wish to receive a copy of this Relationship Summary or other up-to-date information regarding the Firm, please call us at (516) 222-8875 or by writing us at RNR Securities, L.L.C., Attn: Compliance Officer, 1802 Hempstead Turnpike, East Meadow, NY 11554.

CONVERSATION STARTER:

Who is the primary contact person for my account? Is he or she a representative of an investment advisor or a broker-dealer? If I have concerns about how this person is treating me, who can I talk to?