

Form CRS - Customer Relationship Summary

Introduction

Crown Capital Securities (hereinafter “Crown,” “we” or “us”) is registered with the Securities and Exchange Commission as an Investment Adviser and as a Broker-Dealer; and is a member of FINRA and the Securities Investor Protection Corporation.

Brokerage and investment advisory services and fees differ and it is important for you to understand these 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 advisers, and investing.

What investment services and advice can you provide me?

We offer *both* **brokerage** and **investment advisory** services to retail investors.

Our **brokerage** services include:

- Retirement planning
- Buying and selling securities
- Estate planning
- College financial planning

If you open a brokerage account, you may select investments or we may recommend investments for your account but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.

You are charged more when there are more trades in your account, thus we have an incentive to encourage you to trade often.

Retirement Planning services offered through us can help you determine retirement income goals and the actions and decisions necessary to achieve those goals.

Our Registered Representatives will work with your other trusted professionals including attorneys, accountants and insurance agents as part of our Estate Planning service. Estate Planning helps to anticipate and arrange, during a person's life, for the management and disposal of your estate during life and after death, while minimizing gift, estate, generation skipping transfer, and income tax.

Our advisory services include:

- Financial Planning Services
- Portfolio Management Services
- Advisor Referral Services

The goal of Financial Planning Services is to provide a comprehensive evaluation of a client's current and future financial state by using currently known variables to estimate future cash flows, asset values and withdrawal plans.

Portfolio Management Services include the provision of continuous advice to a client or investing the client's account based on his/her particular circumstances. We offer Portfolio Management Services in either a Wrap Fee or Non-Wrap Fee managed account on a discretionary or nondiscretionary basis (referred to internally as “Investment Supervisory Services”). When engaged on a discretionary basis, we will buy and sell investments in your account as appropriate without requiring your pre-approval on an ongoing basis. When engaged on a nondiscretionary basis, you make the ultimate decision regarding the purchase or sale of investments. As part of our standard service, we monitor portfolio management services client accounts at least quarterly. We generally require a minimum account size of \$25,000 for these services.

Through our Advisor Referral Services, we act as a solicitor on behalf of various independent registered investment advisers, also known as Third Party Asset Managers. The Third-Party Asset Manager will have discretion to select and manage the investment in the portfolio pursuant to its stated objectives. Clients will be able to impose reasonable restrictions on investing in certain securities, types of securities and/or industry sectors.

Additional Information. For additional information, please see Items 4 and 7 of our Form ADV, Part 2A or Items 4.A. and 5 of Form ADV, Part 2A Appendix 1, as appropriate, or our Regulation BI disclosure at www.crowncapitalsecurities.com/disclosures.

Access our Form ADV, Part 2A and Appendix 1 at: <https://adviserinfo.sec.gov/firm/brochure/6312>.

Conversation Starters. Ask your financial professional...

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

What fees will I pay?

Transaction-based fees. You will pay us a fee every time you buy or sell an investment, commonly referred to as a commission. The commission is based on the specific transaction and not the total assets held in the account.

With respect to transactions in stocks or exchange-traded funds, this fee is usually a separately identifiable commission. With respect to transactions in certain fixed income securities, such as bonds, this fee is incorporated into the total price you pay for the investment (called a “mark-up” or “mark down”). For transactions in mutual funds and alternative investments, this fee (typically called a “load”) reduces the value of your investment.

The amount you pay will depend, for example, on how much you buy or sell, the type of investment and what kind of account you open. You will pay additional fees, such as custodian fees, account maintenance fees, transfer fees and other miscellaneous fees which are standard and customary.

Some investments (such as mutual funds and most variable annuities) impose additional fees that will reduce the value of your investment over time including, for example, 12(b)1 fees. Also, with certain investments such as variable annuities, you will incur fees such as “surrender charges” when you sell the investment.

You are charged more when there are more trades in your account, thus we have an incentive to encourage you to trade often.

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.

Asset-based fees. For portfolio management services, you will pay an on-going fee at the end of each quarter based on the value of the cash and investments in your advisory account. The asset-based fee reduces the value of your account and will be deducted from your account.

For some advisory accounts, called wrap fee program accounts, the asset-based fee will include most transaction and custody services costs, and as a result wrap fees are typically higher than non-wrap advisory fees. Although transaction fees are usually included in the wrap program fee, sometimes you will pay an additional transaction fee for investments bought and sold outside the wrap fee program.

Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you will pay fees such as “surrender charges” when you sell the investment.

For accounts that are not part of a wrap fee program, you will pay a transaction fee any time we buy and sell an investment for you. You will also pay custodial fees to a broker-dealer or bank that will hold your assets.

Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account.

The more assets you have in the advisory account, including cash, the more you will pay us in fees. We therefore have incentive to encourage you to increase the amount of assets in your account. You pay our fee quarterly even if you do not buy or sell investments in your account.

Paying for a wrap fee program could cost more than separately paying for advice and for transactions if there are infrequent trades in your account.

An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you. You may prefer a wrap fee program if you prefer the certainty of a quarterly fee regardless of the number of transactions you have.

Additional Information. 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 see Items 4 and 7 of our Form ADV, Part 2A or Items 4.A. and 5 of Form ADV, Part 2A Appendix 1, as appropriate, or our Regulation BI disclosure at www.crowncapitalsecurities.com/disclosures.

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Conversation Starter. 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?

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, 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 and investment advice we provide you. Here are some examples to help you understand what this means.

- Revenue Sharing: Crown offers mutual funds from Pershing's FundVest and from Fidelity's FundsNetwork mutual fund platform which feature a collection of no-transaction-fee (NTF) products. If Crown meets specified asset minimums on these NTF platforms, we receive revenue-sharing on some FundVest or FundsNetwork assets. Although our clients do not pay revenue-sharing fees directly, the payments are often deducted from the fund's total assets and thus impact the fund's investment return or interest payments.
- Transition Credit Payments: We receive transition credit payments from Pershing for accounts transferred onto the Pershing clearing platform if the account was previously held at another clearing firm. This creates a conflict of interest in that we have an incentive to encourage our Advisors to open accounts at Pershing rather than a custodian who does not offer these incentives.

Conversation Starter. Ask your financial professional...

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

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How do your financial professionals make money?

Our financial professionals are eligible to receive a portion of the commissions that we receive. The commissions we receive generally vary based on the investments purchased and sold. Each financial professional has entered into an arrangement which may have a different compensation plan. Those compensation plans outline what portion, if any, the financial professional receives of commissions they generate.

You are charged more when there are more trades in your account, thus our financial professionals have an incentive to encourage you to trade often.

Issuers of certain products provide our financial professionals other forms of compensation, including but not limited to, business entertainment, small gifts, covering expenses related to training and educational meetings, and financial assistance in covering the cost of marketing and sales events.

The receipt of these payments presents a conflict because it creates an incentive for the financial professional to recommend those products whose issuers offer these forms of compensation.

Our investment advisor professionals may be compensated:

- *based on the amount of assets they service and therefore earn higher compensation for investing more of your money and/or*
- *through an hourly fee and therefore can earn higher fees the more time they spend with a client.*

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

Yes, our firm and our representatives have legal and disciplinary disclosures.

Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional...

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

Additional Information

You can find additional information about our services and request a copy of the relationship summary by visiting www.crowncapitalsecurities.com; emailing at info@crowncapmail.net or calling us at (714) 547-9481.

Conversation Starter. Ask your financial professional...

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