YR Securities LLC Regulation Best Interest Disclosure

This guide summarizes important information concerning the scope and terms of the brokerage services we offer and details the material conflicts of interest that arise through our delivery of brokerage services to you. We encourage you to review this information carefully, along with any applicable account agreement(s) and disclosure documentation you may receive from us.

YR Securities LLC ("YRS") is a Financial Industry Regulatory Authority (FINRA) member broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the and the Securities Investor Protection Corporation (SIPC). Our complimenting Form Client Relationship Summary (CRS) contains important information about the types of brokerage services we offer, along with general information related to compensation, conflicts of interest, disciplinary action and other reportable legal information.

Please carefully review and consider the information in each section below.

Our Relationship and Scope of Services

Broker Dealer Capacity

YRS is an introducing broker-dealer that engages in application way business with various mutual fund and insurance companies. This means that your investments are held directly at the mutual fund or insurance company. Our primary service is buying and selling securities, such as fund shares and insurance products, for your account at your direction. Your financial professional can offer recommendations to buy, sell, or hold securities but you make the final investment decisions.

Brokerage Services

We may also provide other services such as research reports, and recommendations to buy, sell, or hold assets. When we make a securities recommendation, investment strategy recommendation or recommendation to rollover assets from your Qualified Retirement Plan (QRP) to an Individual Retirement Account (IRA), the recommendation is made in our capacity as a broker-dealer. When we act in a brokerage capacity, we do not agree to enter into a fiduciary relationship with you.

We do not offer or provide monitoring services for your brokerage account. Your financial professional may voluntarily review holdings in your brokerage account and may or may not make recommendations to you based on those reviews. These voluntary account reviews do not represent an account monitoring service. It is your responsibility to monitor the investments in your brokerage account, and we encourage you to do so regularly.

When our financial professionals make a brokerage recommendation to you, we are obligated to ensure the recommendation is in your best interest, considering reasonably available alternatives, and based on your stated investment objective, risk tolerance, liquidity needs, time horizon, financial needs, tax status, and other financial information you provide us. You may accept or reject any recommendation.

From time to time we may provide you with additional information and resources to assist you with managing your brokerage account. This may include but is not limited to educational resources, sales and marketing materials, performance reports, asset allocation guidance, and/or periodic brokerage account reviews. When we offer these services and information, we do so as a courtesy to you. These activities are not designed to monitor specific investment holdings in your brokerage account, they do not contain specific investment recommendations about investment holdings, and you should not consider them a recommendation to trade or hold any particular securities in your brokerage account. Upon your request, we will review such information and reports with you and may provide you with investment recommendations, but we are not under a specific obligation to do so.

Brokerage Account Types

Through mutual fund and insurance companies, we offer many different brokerage account types including individual and joint accounts, custodial accounts, estate and trust accounts, partnership accounts, individual retirement accounts and other types of retirement accounts as outlined in our account agreements. You should refer to our account agreement(s) for more information concerning available account types or speak with your financial professional.

There is no minimum initial account balance required to open a brokerage account with us. However, different fund companies and insurance products may have minimum purchase requirements and/or minimum on-going balance requirements that must be maintained. These requirements are detailed in the account agreements you receive when you open your brokerage account.

We are a limited service broker dealer providing application way business with various mutual fund and insurance companies. This means that our financial professionals are limited to recommending only mutual fund and insurance product investments. We do not offer or make recommendations on all products of any particular type; for example, we do not offer or make recommendations on all mutual funds or make available all insurance products. This is a material limitation on the securities that our financial professionals may offer.

Understanding Risk

It is important for you to understand that all investment recommendations and activities involve risk, including the risk that you may lose your entire principal. Further, some investments involve more risk than other investments. Higher-risk investments may have the potential for higher returns but also for greater losses. The higher your “risk tolerance,” meaning the amount of risk or loss you are willing and able to accept in order to achieve your investment goals, the more you may decide to invest in higher-risk investments offering the potential for greater returns. We align risk tolerances with investment needs to offer you different investment objectives from which to choose (see below). You should select the investment objective and risk tolerance best aligned with your brokerage account goals and needs.

Investment goals typically have different time horizons and different income and growth objectives. Generally, investment goals are on a spectrum, with “Income” investors typically holding the smallest percentage of higher- risk investments, followed by “Growth and Income” investors holding some higher-risk investments, and finally “Growth” investors holding a significant portion of their portfolio in higher-risk investments. Risk tolerance also varies and we measure it on a continuum that increases from “Conservative” to “Moderate” to “Aggressive,” and finally “Trading and Speculation.” Our recommendations are based in part on your risk tolerance and investment objective as outlined above. We encourage you to carefully consider your investment objective and risk tolerance before investing. See the chart below for details.

Investment Objective	Investment Objective Description	Risk Tolerance	Risk Tolerance Definition
Income	Income investors seek a maximum amount of income given their risk tolerance and are willing to forgo capital appreciation and growth of income.	Conservative	Conservative Income investors seek the maximum amount of income consistent with a modest degree of risk. They are willing to accept a lower level of income in exchange for lower risk. Higher risk investments, such as high yield bonds and some equities, are typically not a large percentage of the account.
		Moderate	Moderate Income investors seek to balance the potential risk of capital loss with increased income potential. Higher risk investments, such as high yield bonds and some equities, may be some percentage of the account.
		Aggressive	Long Term Income investors seek a significant level of income, are financially able and willing to risk losing a substantial portion of investment capital, and, due to their long-term horizon or other factors, they employ higher risk, more aggressive strategies that may offer higher potential income. Higher risk investments, such as high yield bonds and some equities, may be a significant percentage of the account.
Growth & Income	Growth and Income investors seek current income but also seek income and capital growth over time. These investors are willing to forgo a portion of current income in order to seek potential future growth.	Conservative	Conservative Growth and Income investors seek the maximum growth and income consistent with a relatively modest degree of risk. They are willing to accept lower potential returns in exchange for lower risk. Equities, generally dividend paying equities, may be some percentage of the account.
		Moderate	Moderate Growth and Income investors seek to balance the risk of capital loss with higher potential growth and income. High yield bonds and equities, generally dividend paying equities, may be a significant percentage of the account.
		Aggressive	Long Term Growth and Income investors seek a significant level of growth and income, are financially able and willing to risk losing a substantial portion of investment capital, and due to their long-term horizon or other factors they pursue high risk, more aggressive strategies that may offer higher potential returns. High yield bonds and equities, generally dividend paying equities, may be the primary assets in the account.
Growth	Growth investors do not seek account income and their primary objective is capital appreciation.	Conservative	Conservative Growth investors seek maximum growth consistent with a relatively modest degree of risk. They are willing to accept lower potential returns in exchange for lower risk. Equities may be a significant percentage of the account.
		Moderate	Moderate Growth investors seek to balance the potential risk of capital loss with their goal of higher potential growth. Equities may be the primary asset in the account.
		Aggressive	Long Term Growth investors seek a significant level of growth, are financially able and willing to risk losing a substantial portion of investment capital, and due to their long-term time horizon or other factors, they employ higher risk, more aggressive strategies that may offer higher potential returns. Higher risk investments such as equities may be as much as 100% of the account.
Trading and Speculation	Trading and Speculation investors seek out maximum return through a broad range of investment strategies, which generally involve a high level of risk, including potential for significant loss of investment capital.		

Fees, Costs and Our Compensation

It is important to consider that while a brokerage relationship can be a cost-effective way of investing your assets, it is not for everyone given the fees and costs involved.

Transaction Based Fees

You will pay transaction-based fees for trades you decide to enter into, such as buying and selling mutual funds, purchasing annuity contracts or insurance products. These transaction-based fees are generally referred to as a "commission," "mark up," "sales load," or a "sales charge." Transaction-based fees are based on a host of factors, including but not limited to:

- Underlying product selection
- Your brokerage service model and account type
- Size of your transaction and/or overall value of your account
- Frequency of your trade activity
- Available discounts and/or fee waivers

These fees are discussed further below under the specific product types.

Account and Service Fees

You may pay fees for various operational services provided to you through your account. These fees are communicated to you through information included in your account statement and other notifications. These fees do not apply to all account types. Some examples of these type of fees are:

- Maintenance fees
- Transfer fees
- Termination fees
- Wire fees
- Fees for additional product features (such as Riders, defined under Annuities and Insurance Products Costs and Fees)

How We are Compensated

We receive compensation in connection with your accounts. The sections below describe the compensation that we receive in connection with various investments that may be available to you. For additional details please refer to your specific investment prospectus, offering documents, or speak with your financial professional.

Mutual Funds

We currently offer a range of mutual funds varying in share class structure and investment style. A mutual fund is a collection of securities owned by a group of investors and managed by a professional investment adviser. A mutual fund pools investors' money to invest in a specific asset class or classes by investing in individual, or a combination of several, underlying securities including, but not limited to, stocks, bonds, money market funds, options, and currencies. Most mutual funds have a particular objective such as immediate income, income and growth, or long-term growth.

Features and Characteristics

- Professional management
- Potential diversification
- Daily pricing and redemption
- Low minimum investment amounts
- Generally lower management-related expenses when compared to other forms of professionally advised investments

Risks

- May lose value based upon market movements in individual securities within the portfolio
- Concentration within a particular asset class, security type, industry sector, or geographic region
- Illiquidity of underlying investments within a mutual fund
- Underlying investments may carry additional risks. Please see the applicable prospectus

Costs and Fees

Costs and fees vary between mutual fund products and it is imperative that you review the relevant mutual fund prospectus for a detailed description of charges you will incur.

Ongoing Fees

These costs are deducted from your assets on an ongoing basis.

- Management and operational fees: typically used to pay for the fund's operating and recordkeeping expenses.

- 12b-1, Distribution or Shareholder Servicing fees: Fees paid out of fund assets to cover the costs of marketing and selling fund shares. Distribution fees include fees to compensate brokers and others who sell fund shares, and to pay for advertising, and printing and mailing prospectuses to new investors. Shareholder Service Fees are fees that cover the cost of responding to investor inquiries and providing investors with information.

Share Class Costs

- A Shares: Front-end sales charge/commission based on initial investment, which may be discounted for numerous reasons, including larger investments, subsequent investments, or investments in other mutual funds within the same family. Typically also have ongoing fees and expenses, such as 12b-a fees.

- B Shares: Back-end sales charges/commission assessed on an annual basis, based on initial investment, and potentially additional charges, known as a Contingent Deferred Sales Charge (CDSC), if sold in a short period of time. After a holding period, B shares usually convert to A shares. New purchases of B shares are generally not permitted.

- C Shares: Annual sales fee/commission charged over life of investment, based on initial investment amount. Frequently impose a CDSC if you sell within a short period, usually one year. No front-end sales charge. Many C shares convert to A shares after a period of time, at which point the annual charges end. Conversion occurs within the period of time specified by the fund company's policy.

- Other Share Classes: Some shareholders may qualify to invest in share classes that are intended for specific types of investors, such as retirement plans.

Reducing Sales Charges

- Breakpoints: Fund families often offer discounts on the sales charges for Class A shares based on the total amount you have invested with the fund family. Such discounts could significantly reduce, and in some cases eliminate, the sales charge that clients pay. The level at which you qualify for the discount is the breakpoint.

- Rights of Accumulation: These allow you to combine your existing investments in a fund family with your new purchases to reach a breakpoint.

- Letters of Intent: You can take advantage of rights of accumulation from the time you make your initial share purchase by agreeing to invest a certain dollar amount over a specified period of time. However, if the amount stated for investment in the letter of intent is not invested, the mutual fund can retroactively charge you the higher sales charge amount.

- Net Asset Value ("NAV") Transfers and Buybacks: After you redeem your fund shares, some fund families will allow you to "buy back" into certain funds within a certain time frame without a sales charge for Class A shares.

- Switches: If you select funds that are part of a family of funds and purchase Class A shares in a commission based account, then you can switch among the funds in the family without incurring additional sales charges. Other discounts and fee waivers may apply based on certain criteria—please refer to the applicable prospectus or the mutual fund's statement of additional information.

Redemption Fees
Mutual funds are generally part of a longer-term investment strategy, and some mutual fund companies will impose a redemption fee (also called an exit fee, a market-timing fee, or a short-term trading fee) if shares are sold within a certain time period, as outlined in the prospectus.

Compensation

• Commission/sales charge, which varies in amount by fund
• 12b-1 or shareholder servicing fees, which vary in amount by fund

Product Limitations

Funds available for purchase through us are generally limited to fund companies that provide us with the compensation described above and that have been positively evaluated through the due diligence process. Not all mutual funds available to the investing public will be available to you through us.

Additional Information

• Prospectus: Before investing in any mutual fund, we encourage you to read the relevant prospectus, which is available from the fund company and your financial professional. We also encourage you to review the investment manager's experience, qualifications, tenure, and track record.

• No FDIC Insurance: While money market mutual funds are often considered cash alternatives and are traditionally lower risk products, they are not insured by the FDIC. If cash was held at a registered bank entity, you could receive the additional protection of FDIC insurance.

Annuities and Insurance Products

An annuity is a financial product that offers an income stream. Annuities offer tax-deferred capital accumulation coupled with various insurance options. Our annuities consist of fixed, index, and variable annuities.

Types of annuities offered

• Immediate Annuity: Purchased with a single payment and distributes a specified income stream that usually begins immediately.

• Fixed Annuity: Provides a fixed rate of return for a specified period of time and generally designed to provide guaranteed, level payments for a specified period of the annuitant's lifetime, on a tax-advantaged basis.

• Fixed Index Annuity: This is a type of fixed annuity with its rate of return tied to a well-known index such as the S&P 500. Returns are typically capped by either a fixed amount or a specific percentage determined by the insurance company. These caps and percentages can change at the end of each term.

• Variable Annuity: Combines the characteristics of mutual funds, the insurance features of annuity products, and the benefits of tax deferral with low investment amounts in comparison to other products. A variable annuity may be invested in a variety of professionally managed investment sub-accounts similar to mutual funds. Insurance features, such as a minimum death benefit or single or dual lifetime income benefits, may also be available.

Features and Characteristics

Varies based on insurance product. Please see above descriptions and the relevant insurance contracts for additional information.

Risks

• Insurance and annuities products are not deposits or obligations of any bank or depository institution, are not guaranteed by us, or insured by the FDIC or any other government agency, and are subject to investment risks including possible loss in value.

• Like most investment products, variable annuity contracts fluctuate in value and are subject to market risk, including the potential for loss due to market declines.

Costs and Fees

• Costs and fees vary between insurance products. It is imperative that you review the relevant insurance contract for a detailed description of charges you will incur.

• Riders are insurance provisions that provide benefits or modify the terms of the insurance policy. Examples include living benefit and enhanced death benefit riders for certain annuity products. These benefits have additional costs, as described in the applicable rider.

Ongoing Costs

Annual fee charged by the insurance company.

Contingent Deferred Sales Charges

Sometimes called a “surrender charge” or “surrender fee.” Depending on the product, and as more fully described in the applicable insurance or annuity contract, you may pay a contingent deferred sales charge if you cancel during the surrender charge period.

Compensation

Total compensation for annuity contracts (commissions and trails, as described below) is based on the contract value. Actual commissions received vary by insurance company, the type of product, the commission structure selected, and, in some cases, the amount of the investment. “Trails” are paid to us to cover annuity contract servicing expenses and are derived from the ongoing costs you pay to the insurance company.

Product Limitations

Annuities available for purchase through us are generally limited to insurance companies that provide us with the compensation described above. Not all annuities and insurance products available to the investing public will be available to you through us.

Additional Information

Before investing in any variable annuity, we encourage you to read the relevant prospectus, which is available from the insurance company and your financial advisor. For all other insurance products, we encourage you to review the insurance contract.

Withdrawals of taxable amounts are subject to income tax and, if made prior to age 59½, may be subject to a 10% federal tax penalty.

Annual fees for annuity contracts are often higher than those associated with mutual funds that have similar objectives. That is because the company must pay for the higher commissions and insurance benefits associated with annuities. Therefore, you should compare the cost structures of both annuities and mutual funds in conjunction with your individual tax considerations before investing.

Conflicts of interest

Conflicts of interest ("COI") exist when we provide brokerage services to you. A conflict of interest is a situation in which we engage in a transaction or activity where our interest is materially adverse to your interest. The mere presence of a conflict of interest does not imply that harm to your interests will occur, but it is important that we acknowledge the presence of conflicts. Our regulatory obligations require that we establish, maintain, and enforce written policies and procedures reasonably designed to address conflicts of interest associated with our recommendations to you.

Our conflicts of interest are typically the result of compensation structures and other financial arrangements between us, our clients and third parties. We receive various forms of compensation from our clients and product providers, as described above. Securities rules allow for us and our financial professionals to earn compensation when we provide brokerage services to you. However, the compensation that we and our financial professionals receive from you varies based upon the product or service you purchase, which creates a financial incentive to recommend investment products and services that generate greater compensation to us.

We are committed to taking appropriate steps to identify, mitigate and avoid conflicts of interest to ensure we act in your best interest when providing brokerage recommendations to you. Below you will find additional information related to our conflicts of interest. This information is not intended to be an all-inclusive list of our conflicts, but generally describes those conflicts that are material to your brokerage relationship. In addition to this disclosure, conflicts of interest are disclosed to you in your account agreement(s) and disclosure documents, our product guides and other information we make available to you.

COI : Compensation we receive from clients

In your brokerage account you pay certain fees, such as commissions and sales charges, in connection with the buying and selling of each investment product. Where these fees apply, the more transactions you enter into, the more compensation that we and your financial professional receive. This compensation creates an incentive for us to recommend that you buy and sell, rather than hold, these investments. We also have an incentive to recommend that you purchase investment products that carry higher fees, instead of products that carry low or no fees.

Financial professionals have an incentive to recommend you rollover assets from a Qualified Retirement Plan (QRP) to a brokerage Individual Retirement Account (IRA) because of the compensation they will receive.

We maintain policies and procedures designed to ensure that product investment rollover recommendations are in your best interest.

COI : Compensation we receive from third parties

Third-party payments we receive may be based on new sales of investment products, creating an incentive for us to recommend you buy and sell, rather than hold, investments. In other cases, these payments are made on an ongoing basis as a percentage of invested assets, creating an incentive for us to recommend that you buy and hold investments.

The total amount of payments we receive varies from product to product. It also varies from the compensation we receive in connection with other products and services we may make available to you. We have an incentive to recommend investment products and services that generate greater payments to us. This compensation generally represents an expense embedded in the investment products and services that is borne by investors, even where it is not paid by the Product Sponsor and not directly from the investment product or other fees you pay. The types of third-party compensation we receive include:

- **Trail compensation**

  Ongoing compensation from fund or insurance companies may be received by us and shared with our financial professionals. This compensation (commonly known as trails, service fees or 12b-1 fees) is typically paid from the assets of the investment product under a distribution or servicing arrangement and is calculated as an annual percentage of invested assets. The amount of this compensation varies from product to product. We have an incentive to recommend that you purchase and hold interests in products that pay us higher trails.

- **Product share classes**

  Some fund companies offer multiple structures of the same product for example, mutual fund share classes, with each option having a unique expense structure. Some having lower costs to you as compared to others. We are incentivized to make available those share classes or other product structures that will generate the highest compensation to us.

COI : Related to our affiliate

Some of our financial professionals are separately registered as investment advisors with state registered investment advisory firm, WWI LLC, that is owned by like principals. Compensation earned by these persons in their capacities as investment advisors is separate from the compensation earned for providing brokerage services as a financial professional. However, this practice presents a conflict of interest because persons providing investment advice on behalf of WWI and brokerage services on behalf of YRS may have an incentive to make a recommendation that is beneficial to the representative rather than to the client.

It should be noted that it is our policy, that no representative of may collect any trading commission as well as charge investment advisory fees on the same household assets of a client. A client's accounts are either tracked as an account of YRS under a brokerage agreement or an account of WWI under an investment advisory agreement or an account. Clients are under no obligation, contractually or otherwise, to enter into an advisory agreement through any person affiliated with the Firm.

Additional Information

This document is an SEC-mandated disclosure on certain important topics about YRS. Statements in this document requiring that we act in your best interest when making brokerage recommendations reflect our obligations under the SEC's Regulation Best Interest. The information in this document is subject to the more complete terms and conditions of our brokerage agreements and disclosures, and does not create or modify any agreement, relationship or obligation you have with us. For additional information or for an additional copy of this document, or of our Form CRS, please visit DCPWealth.com or contact your financial professional at 757-961-0067 x 3.