

ETC Brokerage Services is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ and it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://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?

As a broker-dealer, our primary service is buying and selling securities. We offer self-directed brokerage accounts to investors where you can buy and sell securities either through our online trading portal or with our service center. We act solely on yours or your designated financial representatives instructions and do not exercise discretion, offer advice or recommendations or offer account monitoring services. We do not impose account value or investment minimums to open or maintain a brokerage account with our firm, however, some mutual funds may have initial purchase minimums. We offer our brokerage services in two ways to customers:

1) We offer our services directly to self-directed investors for which Equity Trust Company, our affiliate, serves as custodian and/or 2) We offer trading services to outside financial representatives that utilize our services to execute trades for their customers where our affiliate Equity Trust serves as custodian.

The investments that we can offer include publicly traded stocks, options, mutual funds, exchange-traded funds (ETFs) and fixed income securities (bonds, U.S. Treasury obligations and certificates of deposit).

For additional information on our services, please refer to our **Reg BI Disclosure** on our website www.etcbrokerage.com/resources/.

Conversation Starters

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

For self-directed investors: You will pay commissions and transaction-based fees for purchases and sales you decide to execute in your account. These fees are charged on a per transaction basis. The more trades you place, the more commission we earn.

You will also pay fees for operational services provided through your account such as: Online Trading Access or View-only Access fees; paper account statement fees; security transfer fees; wire transfer fees. For additional information on our brokerage fees and costs, see our **brokerage services fee schedule** and **Reg BI Disclosure** on our website www.etcbrokerage.com/resources/. For investments that are sold under a prospectus, please refer to the specific product's prospectus for details of the fees and costs.

For customers that use the services of an outside financial representative: If you work with an outside investment representative, your fee structure may be different. Please contact your financial representative for more 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.

Conversation Starters

- 🗣️ **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?**

ETC Brokerage Services Client Relationship Summary

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?

We do not provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts. Here is an example to help you understand what this means.

- We provide brokerage services to retail investors for which Equity Trust Company, our affiliate, serves as custodian. If you open a self-directed account with our firm, we earn compensation on the transaction fees in your account. This presents a conflict since you may find less expensive brokerage fees and costs at another broker-dealer.

If you use an outside investment representative: Please refer to your representative for additional information.

Conversation Starters

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

For additional information on our conflicts of interest, please see our **Reg BI Disclosure** on our website www.etcbrokerage.com/resources/.

How do our financial professionals make money?

Our financial professionals are compensated based on salary and bonus which is based on operational and service metrics and company performance. No compensation is tied to firm revenue, transactions, commissions or any product sales.

If you use an outside investment representative: Please refer to your representative for additional information.

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

Yes. We and some of our financial professionals have legal and disciplinary histories. Visit Investor.gov/CRS for a free and simple search tool to research our firm and financial professionals.

If you use an outside investment representative: Please refer to your representative for additional information.

Conversation Starters

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

For additional information about ETC Brokerage Services, please see our **Reg BI Disclosure** and **Conversation Starters Questions and Answers** on our website www.etcbrokerage.com/resources/.

You may also call 877-403-0369 to request up to date information or a copy of this Client Relationship Summary.

Conversation Starters

- 🗣️ **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?**