

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.

As you review this information, we would like to remind you that we operate under two affiliated entities, both of which are registered with the U.S. Securities and Exchange Commission (“SEC”). When offering brokerage services as a broker dealer we operate as IUR Securities, LLC (“IURS”). When offering investment advisory services as an investment adviser we operate as IUR Capital, LLC (“IURC”). Our brokerage services are the primary focus of this guide. For more information on our investment advisory services and how they differ from brokerage, please review the Customer Relationship Summary (or “Form CRS”) available at iursecurities.com. Our Form CRS contains important information about the types of services we offer, both brokerage and investment advisory, 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.

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Brokerage services

When you establish a brokerage account with us, you have the ability to buy, sell and hold investments within your account. The primary service we provide is our trading capability. We facilitate purchases and sales on your behalf, and as directed by you in coordination with our clearing firm, Interactive Brokers (“IB”). In a brokerage services relationship, we can trade with you for our own account, for an affiliate or for another client, and we can earn a profit on those trades. The capacity in which we act is disclosed on your trade confirmation. However, we are not required to communicate it in advance, obtain your consent, or inform you of any profit earned on trades.

Cash Brokerage and Margin Brokerage Accounts

We provide brokerage services through either a cash brokerage account or margin brokerage account, based on your eligibility and selection. In a cash brokerage account, you must pay for your purchases in full at the time of purchase. In a margin brokerage account, you must eventually pay for your purchases in full, but you may borrow part of the purchase price from our clearing firm. This is generally referred to as a “margin loan.” The portion of the purchase price that is loaned you is secured by securities in your

account, also referred to as “collateral.” You will incur interest costs as a result of your margin activity. While many securities are eligible to be used as collateral for a margin loan, some assets are not available for margin collateral purposes.

Given that a margin-enabled brokerage account has specific eligibility requirements, unique costs, and governing regulatory requirements, our default brokerage option is our cash brokerage account. You must execute a separate margin agreement before engaging in margin brokerage activity. Included with your margin agreement is a copy of the Margin Disclosure Statement. This statement contains important information you should understand and consider before establishing a margin brokerage relationship with us. For more information on our margin brokerage services, please refer to our Margin Disclosure Statement provided with your account opening documents, or available upon request from iursecurities.com.

Brokerage Account Types

We offer many different brokerage account types including individual and joint accounts, custodial accounts, Delivery Versus Payment (DVP) accounts, estate and trust accounts, partnership accounts, individual retirement accounts and other types of retirement accounts as outlined in our account agreement(s). You may obtain further information concerning available account types from us, or you may refer to your account agreement(s).

Incidental Brokerage Services, Recommendations and Account Monitoring

Within your brokerage account, we may also provide other incidental 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 unless otherwise stated at the time of the recommendation. Any such statement will be made orally to you. Moreover, when we act in a brokerage capacity, we do not agree to enter into a fiduciary relationship with you.

It is important for you to understand that when we 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. It is also your responsibility to monitor the investments in your brokerage account, and we encourage you to do so regularly. We do not commit to provide on-going monitoring of your brokerage account. If you prefer on-going monitoring of your account or investments, you should speak with us about whether an advisory services relationship is more appropriate for you.

Please also consider that 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.

Clearing Services

We have entered into an agreement with IB (also referred to herein as “clearing firm”) to carry your account and provide certain back office functions. We and IB share responsibilities with respect to your account. Specific topical details are available at your request.

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 as well as different risk tolerances. Generally, investment goals are on a spectrum, with further definitions provided below.

Objective	Description
Preservation of Capital	Seek maximum safety and stability for your principal by focusing on securities and investments that carry a low degree of risk.
Income	Generate dividend, interest or other income instead of, or in addition to, seeking long-term capital appreciation.
Growth	Increase the principal value of your investments over time rather than seeking current income. Investor assumes higher degree of risk.
Trading Profits	Increase the principal value of your investments by using shorter term trading strategies and by assuming higher risk.
Speculation	Substantially increase the principal value of your investments by assuming substantially higher risk to your investment capital.
Hedging	Take positions in a product in order to hedge or offset the risk in another product.

Our recommendations are based in part on your investment objective and risk tolerance as outlined above. We encourage you to carefully consider your investment objective and risk tolerance before investing.

Cash Sweep Program Feature

Our brokerage services include a Cash Sweep Program feature. This program permits you to earn a return on uninvested cash balances in your brokerage account by allowing cash balances to be automatically “swept” into a “Cash Sweep Vehicle,” until such balances are otherwise required to satisfy obligations arising in your account. These Cash Sweep Vehicles include interest-bearing deposit accounts, and if permissible, money market mutual funds or such other sweep arrangements made available to you. More information can be found in the following hyperlinks to our clearing firm’s knowledge base: <https://ibkr.info/article/1851> and <https://www.interactivebrokers.com/en/index.php?f=25276>

Account Minimums and Activity Requirements

There is no minimum initial account balance required to open a brokerage account with us. However, if you either fail to fund your account or do not return account opening documents as required, your account will be closed. In addition, some types of brokerage accounts have minimum account activity requirements and/or minimum on-going balance requirements that must be maintained, or your brokerage account will be closed. These requirements are detailed on our website at iursecurities.com.

Brokerage service models and products

Our service model is a web-based brokerage platform. This may be either self-directed or full service based on your requirements.

Brokerage fees 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 stocks, bonds, Exchange Traded Products (ETPs), exercising options and other investment purchases and sales. These transaction-based fees are generally referred to as a “commission”. Transaction-based fees are based on a host of factors, including, but not limited to:

- Underlying asset type
- 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

Account and Service Fees

You will pay fees for various operational services provided to you through your brokerage account. These fees are set at least annually and communicated to you through information included in your account statement and other notifications. These fees do not apply to all account types and may be waived under certain conditions.

You should understand that based on the brokerage service model you choose, the same or similar products, accounts and services may vary in the fees and costs charged to you. For more information concerning our administrative and service fees, please refer to your account statement or our website.

How We Are Compensated

We receive direct compensation in connection with your accounts, which is taken directly from your account. We do not receive any indirect compensation, which is compensation paid in ways other than directly from your account and which could impact the value of the associated investments in your account. The sections below describe the compensation that we receive in connection with various investments that may be available to you.

Commission Schedule for Stocks, Rights, Warrants, Options, Secondary Market Closed End Funds (CEFs) and Exchange Traded Products (ETPs), Debt Securities (Bonds)

Please refer to our website at the following hyperlink for further details on the commissions charged to you and received by us for trades of the various investment types we offer:

<http://iur.apexdesign.uk.com/pricing/>

Revenue Sharing

IUR does not share in the revenue of its clearing firm or any third-party product companies.

Data Agreement

IUR does not have any data agreements.

Market-Linked Investments Information

IUR does not offer market-linked investments.

Alternative Investments Information

IUR does not offer alternative investments.

Unit Investment Trusts (UITs)

IUR does not market UITs in a manner where the UIT would compensate IUR outside of our regular commission schedule.

Cash Sweep Program/Bank Deposit Sweep/Other Float Compensation

IUR does not participate in the Cash Sweep Program of its clearing firm and receives no compensation related to this feature.

Training and Education

IUR does not receive training and education from third party product companies.

Operational Fees

We receive compensation for various operational services provided to you through a brokerage account. Our fee schedule for these services is available on our website at: <http://iur.apexdesign.uk.com/pricing/>

Trade Corrections

Trade errors due to system failure, order entry errors, or other system-related errors will be corrected internally and will be further reviewed by the firm's CCO to determine if any recompense is due to you.

Compensation for Termination of Services

The firm will not receive any additional compensation in connection with the termination of its services. If you have questions, please contact us at iursecurities.com.

Brokerage – Excluded Advisory Assets

Neither IUR nor its affiliated advisory firm will exclude assets unless it is a product we don't offer.

Conflicts of interest

Conflicts of interest 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. Moreover, 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 offer a broad range of investment services and products and we receive various forms of compensation from our clients, affiliated and non-affiliated product providers, and other third parties as described above. Securities rules allow for us, and our affiliates to earn compensation when we provide brokerage services to you. However, the compensation that we 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.

Compensation We Receive from Clients

Transaction-based conflicts

In your brokerage account you pay certain fees (commissions) in connection with the buying and selling of each investment product, alternative investments, exchange traded funds, equity securities and options, and bonds. Where these fees apply, the more transactions you enter into, the more compensation that we 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 lower fees or no fees at all.

Markups and markdowns for principal transactions

IUR does not charge markups or markdowns on principal transactions.

Account maintenance and other administrative fees

For the services we provide or make available to you with respect to your brokerage account, we charge certain account maintenance and other administrative fees, including transfer, wire, or other miscellaneous fees, as described in the fee schedule provided to you on an annual basis. The higher the fees we charge, the more we are compensated.

Compensation We Receive from Third Parties

IUR does not receive compensation from any third parties.

Compensation Related to Our Affiliates

IUR does not share in the revenue of its affiliated advisory firm.

Compensation Received by Us

We are compensated in a variety of ways based on the percentage of revenue generated from sales of products and services to clients and/or total assets under advisement, including brokerage account activity. This compensation may vary by the product or service associated with a brokerage recommendation.

As a result, we have an incentive to provide brokerage recommendations that result in selling more investment products and services, as well as investment products and services that carry higher fees. We also have an incentive to provide brokerage recommendations to gather more assets under management and to increase brokerage trading activity, and to reduce the number of discounts available to you.

We 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 we will receive. We maintain policies and procedures designed to ensure that rollover recommendations are in your best interest.

Brokerage accounts, unlike advisory accounts, do not feature an on-going fee based on assets under management. Further, we are incentivized to recommend you transition your brokerage account to an advisory account after you have already placed purchases resulting in commissions and/or other transaction-based brokerage fees. We have controls established to identify and mitigate this risk. We also have an incentive to provide higher levels of service to those clients who generate the most fees.

Additional Resources

Form CRS available at: iursecurities.com

Legal Disclosures available at: iursecurities.com

Margin Disclosure available at: account opening documents of the clearing firm

Options Disclosure available at: account opening documents of the clearing firm

Cash Sweep Program details available at: account opening documents of the clearing firm