



Conover Securities Corporation
Form CRS: Relationship Summary

Overview

Form CRS provides you with information that will help in making an informed decision on whether or not to invest with us and how you can do that. This document aids in learning about our firm and provide some guidance on discussions with a financial advisor or other financial professional.

Conover Securities Corporation is a financial services company that provides advice and guidance to help you achieve your financial goals. We are dually registered with the Securities and Exchange Commission as a broker-dealer and the State of Washington as an investment adviser and can serve in either capacity when helping you invest. Fees for brokerage and investment advisory services and differ and it is important for you to understand these differences. Free and simple educational tools are available to research firms and financial professionals at Investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.

Which Type of Account is Right for You — Brokerage, Investment Advisory or Both?

What investment services and advice can you provide me?

Depending on your needs and investment objectives, we offer both brokerage and investment advisory services to retail investors. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information.

Ways to work with us: In a branch office setting that can help you with both brokerage and investment advisory services.

How do you like to invest: A direct relationship with full-service access (in person, by phone, and by email) Investment strategy, recommendations, and guidance specific to your needs and goals and access to a wide selection of investments and services.

You are encouraged to ask us questions including the following to help you better understand our services: Given my financial situation, should I choose an investment advisory service or broker dealer? 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?

| <p align="center">Broker-Dealer Services Brokerage Accounts</p> | <p align="center">Investment Adviser Services Advisory Accounts</p> |
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| <p>Types of Relationships and Services. Our accounts and services fall into two categories.</p> | |
| <ul style="list-style-type: none"> • The primary service we offer retail investors in a brokerage relationship is the execution of transactions for your account. We may also provide other services and make recommendations to buy, sell, or hold securities in your 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. • We can offer you additional services to assist you in developing and executing your investment strategy and monitoring the performance of your account, but you might pay more. You will receive account statements each quarter in paper or electronically. • We offer a broad selection of investments, but do not have available every investment product in the market. Other firms could offer a wider range of choices, some of which might have lower costs. | <ul style="list-style-type: none"> • If you open an advisory account, you will pay an on-going <i>asset-based fee</i> for our services. • Our investment advisory services are available through different relationships, including discretionary managed account programs where we, an affiliate, or a third party provide portfolio construction and management of your money; non-discretionary advisory programs where we provide investment advice but you make the ultimate investment decisions; and financial planning; and consulting services. The advisory relationship is subject to the terms of the advisory agreement that you sign and does not begin until the agreement is accepted by us. We will contact you (by phone or e-mail) at least quarterly to discuss your portfolio. • You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”). |
| <p>Our Obligations to You. <i>We must abide by certain laws and regulations in our interactions with you.</i></p> | |
| <ul style="list-style-type: none"> • We do not offer or agree to provide monitoring in our brokerage relationships. | <ul style="list-style-type: none"> • We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis. |

| Broker-Dealer Services Brokerage Accounts | Investment Adviser Services Advisory Accounts |
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Fees and Costs. *Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.*

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| <ul style="list-style-type: none"> • In a brokerage relationship, you are charged for each trade you make, also known as transaction-based charges. These transaction - based charges can include commissions, commission equivalents, sales charges, mark-ups, mark-downs, and dealer spreads, which differ based on the product purchased, size of the transaction, overall value of your account, and frequency of trading activity in your account. You will pay higher total transaction-based charges when there are more trades in your account. Therefore, we have an incentive to encourage you to trade more often every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account. • The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions. • From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time. | <ul style="list-style-type: none"> • <i>Asset-based fees.</i> 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 amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account • 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 advisory account. • The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell. • Depending on the level of trading in your account, paying an asset-based fee could cost more or less than separately paying for each transaction. |
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Other Fees - applicable to both brokerage and advisory programs

You will bear a proportionate share of an investment product's expenses, such as investment management fees that are paid to the broker, which may include fees for distribution, revenue sharing, or other fees paid to us. These expenses are an additional expense to you and not covered by the fees or charges described above; rather, they are embedded in the price of the investment product.

You are encouraged to ask us questions including the following to help you better

understand the impact of fees and costs on investments: 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?

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 ensure you understand what fees and costs you are paying.

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. However, the way we are compensated 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:

Proprietary Products: Our affiliates can receive additional compensation for acting as adviser or sub-adviser to certain mutual funds and exchange-traded funds, which creates an incentive for us to select those products over other products. We can make extra money by selling you certain investments, such as insurance either because they are managed by someone related to our firm or because they are offered by companies that pay our firm to offer their investments. Your financial professional also receives more money if you buy these investments.

Third-Party Payments: Some third-party product providers pay us additional compensation as an incentive to sell their products. This creates an incentive for us to recommend third-party product providers that pay us additional compensation over those that do not pay additional compensation or that pay smaller amounts of additional compensation.

Revenue Sharing: Some managers or sponsors of products or other intermediaries share with us the revenue they earn on products, known as revenue sharing. This creates an incentive for us to recommend products where we receive revenue sharing over products for which we do not receive revenue sharing or receive smaller revenue sharing payments. In applicable advisory programs, however, any such payments are disclaimed and returned to the client.

Principal Trading: Where we act as broker-dealer in relation to a trade order sent to Fidelity, Fidelity effects trades on an agency basis unless we obtain prior approval for a principal trade. Where a third-party manager sends trades to Fidelity, Fidelity may effect those trades on a principal basis without first obtaining your approval.

How do your financial professionals make money?

The amount of compensation your financial advisor receives is dependent upon several factors: the amount of client assets they service; the time and complexity required to meet a client's needs; the products they sell and associated commissions; and revenue the firm earns from advisory services and recommendations.

Some financial advisors and financial professionals are compensated by way of a salary and as they serve additional functions within the firm. Noncash compensation is provided to financial so they can attend educational meetings and recognition trips sponsored by external vendors and affiliates. The receipt of noncash compensation and other benefits from product providers creates an incentive for financial advisors to recommend those providers' products over other products.

In a brokerage relationship, financial advisors receive a percentage of the fees, charges, and certain other revenue our firm collects from transactions in your account. As a result, financial advisors 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 and charges.

In an investment advisory relationship, financial advisors receive a percentage of the ongoing fees you pay. As a result, they have an incentive to recommend that you invest more assets in an advisory program, and depending on your anticipated level of trading activity, can have an incentive to recommend advisory programs instead of brokerage services when you engage in a large number of transactions

Do you or your financial professional have any legal or disciplinary record?

Yes. Visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information. We encourage you to seek out additional information.

- For additional information about our brokers and services, visit Investor.gov or [BrokerCheck](https://www.brokercheck.com) (BrokerCheck.Finra.org), our website (conoversecurities.com), and your account agreements. For additional information on advisory services, see our Form ADV brochure <https://adviserinfo.sec.gov/firm/summary/17129> and any brochure supplement your financial professional provides.
- To obtain additional information about our brokerage and investment advisory services, request a copy of Form CRS, or discuss the questions to guide your conversations with us with Form CRS, contact your financial advisor directly or call us at 1-800-257-2560.

Questions to guide your conversation with us:

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?