

## RetireOne Investment Services Customer Relationship Summary as of November 2024

RetireOne Investment Services, LLC (R1IS) is a broker-dealer, member of the Financial Industry Regulatory Authority (FINRA) and registered with the Securities and Exchange Commission (SEC). Brokerage and investment advisory services differ and it is important for you to understand the differences.

Free and simple tools are available to research broker-dealers and their registered representatives on FINRA's public website (<https://brokercheck.finra.org/>) and on the SEC's investment education website (<https://www.investor.gov/CRS>) which provides educational materials about broker-dealers, investment advisers, and investing.

"Conversation starters" are provided as examples of questions you may want to ask your financial professional to help you better understand the subjects that are discussed below.

### What investment services and advice can you provide me?

At all times R1IS is acting in the capacity of a broker-dealer when recommending securities products. R1IS' business model is typically to work through your registered investment adviser, recommending registered insurance products like fee-based variable annuities, as part of your investment program with your investment adviser. These opportunities primarily include:

- If you already own annuities, reviewing your current annuity to see if there is a fee-based annuity, contingent deferred annuity, or other registered insurance product that would lower your costs, broaden investment management opportunities, and/or offer riders (insurance-type benefits or features) that would enhance your investment plan with your investment adviser. There is a charge for most riders, so you, your investment adviser, and your insurance-licensed registered representative should discuss the costs versus the benefits of any rider.
- If you do not already own variable annuities, we can discuss with you and your investment adviser about purchasing a fee-based variable annuity, contingent deferred annuity, or other registered insurance product that fulfills a particular need in your investment plan, such as income or capital protection needs.
- If you are a legacy client (a client who was with the firm before its recent sale to RetireOne, Inc. in October, 2019) or have transferred an existing account to us, we occasionally make recommendations on mutual fund purchases at your request.
- R1IS has the authority to conduct only what is known as application-way business with mutual fund companies and 529 plans, and with insurance companies for variable annuities and other registered insurance products. This means that all accounts are held at the mutual fund company, the insurance company, and/or a third-party designated by the insurance company, and that R1IS can only recommend to you those funds and annuities with which it has a selling agreement.

We do not monitor your accounts – that is done by your investment adviser. We do not have discretionary authority over any account, and we do not have any account minimums other than those imposed by the issuers of the various products we recommend.

For additional information on our services, please see the R1IS Regulation Best Interest Disclosure, and the prospectuses and other disclosures made available by the issuers of the products we recommend.

*Conversation starter: Given my financial situation, should I choose a brokerage service? Why or why not? Conversation starter: How will you choose investments to recommend to me?*

*Conversation starter: What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

### What fees will I pay?

R1IS does not charge you any fees over and above the fees charged by the insurance companies and investment companies that it does business with, which are fully disclosed in prospectuses and Statements of Information for each of these products. Typically, the variable annuities, contingent deferred annuities, and other registered insurance products we recommend are fee-based, which do not have commissions or surrender charges. Occasionally we recommend a product that has a commission and/or surrender charge, if that product fills your need better than one of our fee-based products. Variable annuities have various annual fees called mortality and expense (M&E) fees and additional fees if you choose certain optional living or death benefits. Mutual funds are purchased in various share classes; each share class has

different expense component. Variable annuities, registered insurance products, and mutual fund companies charge investment management fees. If you purchase a new variable annuity or registered insurance product you will receive additional disclosures regarding features and expenses, and if you purchase a mutual fund you will receive additional disclosures regarding share classes and other expenses.

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 regarding fees, please see the R1IS Regulation Best Interest Disclosure, and the prospectuses and other disclosures made available by the issuers of the products we recommend.

*Conversation starter: 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 obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?**

**When we provide you with a recommendation**, 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 investment advice we provide you. Here are some examples to help you understand what this means:

The primary conflict of interest that we have is in how we are compensated by our product sponsors. These insurance companies pay us a fee for servicing and/or marketing their products. This fee comes out of the insurance company's fees they charge and is not an additional fee to you. Our registered representatives are compensated in part by what they earn for the firm for servicing or marketing fee-based variable annuities, which could lead to a conflict of interest. For instance, a retail investor would be charged more when there are more trades in his or her account, and the firm may therefore have an incentive to encourage a retail investor to trade often.

On occasion, we recommend products that have a commission. Our registered representatives are compensated in part by what they earn for the firm for generating a commission, and therefore have a conflict of interest in that they would typically make more by selling a commission-based product as opposed to a fee-based product.

If you are a legacy client or transferred your account to us and decide to add to your existing account or open a new mutual fund account, we would earn a commission. The firm also earns trail commissions on most legacy mutual fund, 529, and variable annuity accounts. Registered representatives do not earn an incentive on either of these types of activity.

Other conflicts of interest have to do with ease of technology. RetireOne, Inc., our parent company, has recently negotiated some opportunities with other firms and their technology-based platforms that make it easier for us to serve you. Therefore, we may recommend a product on one of these platforms over another.

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

For additional information regarding our conflicts of interest, please see the R1IS Regulation Best Interest Disclosure.

**How do your financial professionals make money?**

Our financial professionals earn a base salary plus an incentive based on what they earn for the firm from the purchase of variable annuities, contingent deferred annuities, and other registered insurance products.

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

R1IS – no. Financial professionals – yes. Free and simple tools to research the firm or your financial professional are available at <https://brokercheck.finra.org/> or <https://www.investor.gov/CRS>.

### Additional Information

For additional information, investors may write the firm's Chief Compliance Officer, Rainey Gray, at 222 South 1<sup>st</sup> Street, Suite 600, Louisville, Kentucky 40202, or email him at [rainey.gray@retireone.com](mailto:rainey.gray@retireone.com). In addition, this Form CRS may also be found on the parent company's website, at [www.RetireOne.com](http://www.RetireOne.com).

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

**Exhibit to Form CRS Amendment**  
**Material Change to Form CRS**

The material change to RetireOne Investment Services, LLC's (R1IS) Customer Relationship Form (Form CRS) is that, on occasion, the firm will offer variable products that contain a commission. Prior to this filing, R1IS only offered variable products that were fee-based. Commission-based products have an inherent conflict of interest that is noted in Form CRS and additional disclosure documents that you will receive.