

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 our firm is a member of the Financial Industry Regulatory Authority (FINRA), and we are registered with the U.S. Securities and Exchange Commission (SEC) as a broker-dealer providing securities brokerage services. We have an affiliate, Allen, Mooney & Barnes Investment Advisors, LLC (AMBIA) which is registered with the SEC as an investment adviser. Our brokerage services are the primary focus of this guide. For more information on the investment advisory services offered by AMBIA and how they differ from our brokerage services, please review the Customer Relationship Summary (Form CRS) or the Disclosure Brochure for AMBIA available at <http://ambwealth.com/disclosures>. AMBIA's Form CRS and Disclosure Brochure contain important information about the types of services AMBIA offers 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 securities trading capability. In that regard, we purchase and sell securities on your behalf, and as directed by you. In most instances, we act as your agent in those transactions and charge you a commission on each transaction. Occasionally, usually in conjunction with bond transactions, we may sell securities to you from our proprietary account (or purchase securities from you into our proprietary account). When we do so (referred to as a “principal” transaction), we charge a markup or markdown on the transaction. The capacity in which we act on each transaction is disclosed on the written transaction confirmations you receive. Confirmations will reflect the commissions we have charged and, where required by regulations, the markup or markdown we have charged on principal transactions.

We offer full-service brokerage accounts, which means that in addition to executing securities transactions we work closely without clients to help them identify their investment goals and objectives and how best to meet those goals and objectives. We provide information regarding a variety of investment-related subjects such as funding education, evaluating retirement alternatives, and investing in a tax-efficient manner. Because we are not lawyers, accountants, or tax professionals, we do not offer legal, accounting or tax advice. With your approval, however, we will interact with your legal, accounting and/or tax professionals and discuss with them the best alternatives for your investments.

Cash Brokerage and Margin Brokerage Accounts

We provide brokerage services through “cash accounts” and “margin accounts.” You select the type of account you will maintain. In a cash account, you must pay for your purchases in full by no later than the settlement date of the transaction. In a margin account, you must eventually pay for your purchases in full, but you may borrow part of the purchase price from our clearing firm, First Clearing¹. Because margin accounts involve borrowing money from First Clearing, the portion

¹ First Clearing is a trade name used by Wells Fargo Clearing Services, LLC.

of the purchase price that is loaned to you is secured by securities in your account and you will be charged interest on that amount. Neither we nor First Clearing are required to permit you to establish a margin account - we will evaluate whether we believe you qualify for such an account. If the value of the securities collateralizing your margin account drops, you may be required to deposit additional cash or securities to increase the amount of collateral in the account. While many securities are eligible to be used as collateral for a margin loan, some securities are not. If you fail to deposit additional cash or securities when called upon to do so, First Clearing may sell sufficient securities from your account without consulting you in order to reduce the amount of the margin loan.

Given that a margin account has specific eligibility requirements, unique costs, and is subject to various regulatory requirements, our default brokerage option is a cash account. You must execute a separate margin agreement before engaging in margin activity. Included with your margin agreement is a copy of a Margin Disclosure Statement which contains important information you should understand and consider before establishing a margin account. Your representative can provide you with more information regarding margin accounts.

Brokerage Account Types

We offer many different account types within our broker-dealer, including individual and joint accounts, custodial accounts, estate and trust accounts, partnership accounts, corporate accounts, and individual retirement accounts (IRAs) and other types of retirement accounts. Your representative can tell you more about the various types of accounts available to you.

Incidental Brokerage Services, Recommendations and Account Monitoring

Our primary function as a broker-dealer is to execute securities transactions for your brokerage account. While we also provide other services such as recommending specific securities that you can buy, sell, or hold, recommending various investment strategies, or providing you with research reports or other resource materials, these are incidental to the brokerage services we provide. As a broker-dealer, our relationship with you is not fiduciary in nature.

It is important for you to understand that when our representatives make a brokerage recommendation to you, we are obligated to ensure that the recommendation is in your best interest, considering reasonably available investment 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 we make to you.

It is your responsibility to monitor the investments in your brokerage account. The services we provide do not include the ongoing monitoring of your investments. As such, we encourage you to regularly monitor your investment holdings, including closely reviewing the account statements regularly sent to you by First Clearing. If you prefer on-going monitoring of your account or investments, you should speak with your representative about whether an advisory services relationship through AMBIA or another investment advisory firm is more appropriate for you.

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 First Clearing ("Clearing Agent") to carry your account and provide certain back-office functions. We and First Clearing share responsibilities with respect to your account as set forth in the Designation of Responsibilities that was delivered to you upon opening of your account. Please refer to the Designation of Responsibilities for more information on how such responsibilities have been allocated between First Clearing and us.

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.” See below for details.

Generally Associated Risk Tolerance

Income Investment Objective

Typical Investment Objective Description - Income portfolios emphasize current income with minimal consideration for capital appreciation and usually have less exposure to more volatile growth assets.

- **Conservative** Conservative Income investors generally assume lower risk but may still experience losses or have lower than expected income returns.
- **Moderate** Moderate Income investors are willing to accept a modest level of risk that may result in increased losses in exchange for the potential to receive modest income returns.
- **Aggressive** Aggressive Income investors seek a higher level of returns and are willing to accept a higher level of risk that may result in greater losses.

Growth and Income Investment Objective

Typical Investment Objective Description - Growth and Income portfolios emphasize a blend of current income and capital appreciation and usually have some exposure to more volatile growth assets.

- **Conservative** Conservative Growth and Income investors generally assume a lower amount of risk, but may still experience losses or have lower expected returns.
- **Moderate** Moderate Growth and Income investors are willing to accept a modest level of risk that may result in increased losses in exchange for the potential to receive modest returns.
- **Aggressive** Aggressive Growth and Income investors seek a higher level of returns and are willing to accept a higher level of risk that may result in greater losses.

Growth Investment Objective

Typical Investment Objective Description - Growth portfolios emphasize capital appreciation with minimal consideration for current income and usually have significant exposure to more volatile growth assets.

- **Conservative** Conservative Growth and Income investors generally assume a lower amount of risk, but may experience losses or have lower expected returns.
- **Moderate** Moderate Growth investors are willing to accept a modest level of risk that may result in significant losses in exchange for the potential to receive higher returns.
- **Aggressive** Aggressive Growth investors seek a higher level of returns and are willing to accept a high level of risk that may result in more significant losses.

Trading and Speculation

Trading and Speculation investors seek out a maximum return through a broad range of investment strategies which generally involve a high level of risk, including the potential for unlimited loss of investment capital.

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.

Cash Sweep Program Feature

The brokerage accounts we offer through First Clearing 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 as a result of other activity in your account. These Cash Sweep Vehicles include interest-bearing deposit accounts such as money market mutual funds. The forms you will complete to establish an account will identify the Cash Sweep Vehicles available to you. More information about the Cash Sweep Program can be found in the Cash Sweep Program Disclosure Statement. Please review that Disclosure Statement carefully.

We have relationships with two local banks through which cash balances can be invested. With your prior approval, we will direct money from your account into those banks primarily because they pay more interest than what is paid by First Clearing. As discussed in more detail below, we receive compensation from those banks on all cash balances deposited with the banks.

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.

You should understand that our representatives may establish their own minimum account balance requirements for the brokerage accounts they service. For example, a representative may choose to service only those brokerage account clients who satisfy account-specific or total household asset conditions. Any such minimum asset requirements will be disclosed to you orally by your representative.

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

As noted above, you will pay a commission or a markup/markdown on each securities transaction effected in your account. Those fees are based on a host of factors, including, but not limited to the following:

- Underlying product selection
- Size of your transaction
- Frequency of your trade activity
- Available discounts and/or fee waivers.

Account and Service Fees

You will pay fees to First Clearing for various operational services provided to you through your brokerage account. We do not receive any portion of those fees. These fees are set at least annually, and you will be provided with information about them in your account statements and through other notifications. These fees do not apply to all account types and may be waived under certain conditions.

How We Are Compensated

The compensation we receive is, in most instances, added to or deducted from each transaction effected for your account. In some instances, such as in the case of insurance-related products like variable annuities, we are paid by the issuer of the investment product. The sections below describe the compensation that we receive in connection with various investments that may be available to you.

Commission Schedules

Commission Schedules for Equity Securities

The schedules below detail the commission charged to you and received by us and your representative for transactions in stocks (both common stocks and preferred stocks) and stock-related investments (for example, rights, warrants, closed-end funds, and exchange-traded funds and notes). Our minimum commission charge on each transaction, however, is \$75.00. In addition to these commissions, First Clearing charges a nominal ticket charge and a processing fee which are added to each transaction. Note that while these are the standard commission rates, representatives have the authority to charge lower fees depending on the specific facts relating to each transaction.

Principal Band (above \$1/share)	% of Principal
\$0 - \$999.99	3.00% + Quantity Fee (below)
\$1,000.00 - \$4,999.99	1.50% + Quantity Fee (below)
\$5,000.00 - \$19,999.99	1.25% + Quantity Fee (below)
\$20,000.00 - \$49,999.99	1.00% + Quantity Fee (below)
\$50,000 and above	0.60% + Quantity Fee (below)

Principal Band (less than \$1/share)	% of Principal
\$0 and above	5.00%

Quantity Band	Fee
First 250 shares	\$0.35/share
Next 750 shares	\$0.15/share
Next 1,500 shares	\$0.10/share
Above 2,500 shares	\$0.075/share

Option Rates Equity and Index

The schedules below detail the commission charged to you and received by us and your representative for transactions in options.

Option Execution for Options \$1.00 and Greater

Principal	Commission
\$0 - \$2,499.99	1.87408% + \$17.20
\$2,500.00 - \$4,999.99	1.87408% + \$17.20
\$5,000.00 - \$19,999.99	1.87408% + \$17.20
\$20,000.00 - \$29,999.99	1.87408% + \$17.20
\$30,000.00 and above	1.87408% + \$17.20

Plus: \$8.736/contract for the first 10 contracts and \$6.522/contract for the next remaining contracts

Minimum: Buy = \$75.00; Sell = \$75.00 or 100% of the principal (whichever is less)

Options Priced Under \$1

Quantity	Commission
0 – 25	7.7168% + \$3.3072/contract
26 – 50	7.7168% + \$2.756/contract
51 – 100	7.7168% + \$2.2048/contract
101 – 200	7.7168% + \$1.6536/contract
201 and above	7.7168% + \$1.1024/contract

Minimum: Buy = \$75.00; Sell = \$75.00 or 100% of the principal (whichever is less)

Debt Securities

Commissions or markups/markdowns on transactions in bonds (including corporate, municipal, government and government agency bonds) will generally be less than 3% of the amount of the transaction but may be as much as 5% depending on the specific factors associated with the transaction. Commission charges will be reflected on transaction confirmations. In certain instances (based on regulatory requirements), markups/markdowns will also be disclosed on confirmations. We will provide you with markups/markdowns upon request.

Mutual Funds

We currently offer thousands of mutual funds varying in share class structure and investment style. If you invest in mutual funds, we will receive compensation in several different forms, as described below.

Each time you purchase shares of a mutual fund you will be provided access to a prospectus, which describes in detail how sales charges are assessed on that mutual fund. You should carefully review each prospectus you receive so you will understand how sales charges are imposed on the mutual funds you purchase.

Front-End Sales Charge Fees/Contingent Deferred Sales Charges

Certain mutual fund share classes impose “front-end” sales charges, which means that a certain percentage of the amount you invest will be paid to us as a commission each time you purchase shares of that mutual fund. The amount of this charge can range from 5.75% down to zero and is determined based on the amount of money you invest in that mutual fund. Generally, as you invest more money, the sales charges decrease. The specific dollar amounts at which sales charges are reduced are referred to as “breakpoints”. You may qualify for breakpoints based on the amount you invest at one time or the total amount you invest over a period of time (referred to as “rights of accumulation”). Generally, no sales charges are imposed when you sell shares of a mutual fund that has a front-end sales charge. Some mutual funds, however, do impose a sales charge if you sell before holding the mutual fund a certain minimum amount of time (usually 30 to 90 days).

Some mutual funds do not impose a front-end sales charge but instead impose a sales charge if you sell the fund within a certain number of years after you have purchased it. That charge, referred to as a Contingent Deferred Sales Charge (CDSC) imposes charges on a scale that generally starts at 5.5% and reduces on an annual basis, usually over five to seven years, until the charge reduces to zero. Mutual fund companies do not share any portion of a CDSC with us or our representatives.

Mutual funds charge internal fees for the management of investments in each fund’s portfolio. Those fees can be different based on the mutual fund you purchase. Generally, the management fees on a mutual fund that charges a front-end sales charge are lower than those charged on a mutual fund that charges a CDSC. As a result, you should consider the effect of these differing fees in deciding which kind of mutual fund to purchase. Your representative has access to tools which can help to compare how sales charges and management fees can affect different mutual funds.

12b-1/Shareholder Service Fees

Annual 12b-1 fees, also known as “trails,” are paid by fund companies to broker-dealers for providing on-going support to their clients who hold the mutual funds issued by those companies. These fees are generally .25% of the value of the mutual fund held by customers of a broker-dealer but can be as much as 1% depending on the share class of mutual funds purchased by client of the broker-dealer. We share with our representatives a portion of the 12b-1 fees we receive.

Revenue Sharing

Certain mutual fund companies pay broker-dealers an additional asset-based fee if they provide the mutual fund company with the ability to communicate directly with the broker-dealer’s sales force. We do not receive these kinds of payments.

Expense Reimbursements and Educational Programs

Certain mutual fund companies reimburse broker-dealers for a portion of expenses relating to client events such as educational seminars and client appreciation events. We do not receive those kinds of reimbursements from mutual fund companies.

Certain mutual fund companies sponsor educational events for sales personnel for which the mutual fund companies pay travel expenses, meals, and other related expenses. Our representatives do not participate in these kinds of events.

Annuities

We offer a variety of fixed, index, and variable annuities. We and our representatives are paid commissions for the sale of these products by the insurance companies that issue them. Those commissions, which generally range from 2% to 8% of the amount invested, are not paid from any amount you invest but rather are paid by the insurance company directly. Certain insurance companies may also pay a trail commission for a period of time.

Alternative Investments

We periodically buy and sell real estate and private equity investments that are structured and sponsored by one of our affiliated companies. These investments are referred to as the Madison Funds. The Madison Funds are unregistered, private offerings that we may recommend to certain clients. Because these investments involve a potentially high degree of risk and generally cannot be sold after purchase, we only recommend them to clients who have the financial means to afford the potential risks and are willing to accept those risks. We are paid a commission on each sale of the Madison Funds along with an annual management fee on each individual fund while it is open. The amounts of the commissions and the annual management fees we receive are described in the Private Placement Memorandum for each fund.

Unit Investment Trusts (UITs)

We sell a variety of equity- and fixed income-based UITs. Like mutual funds, we are paid a commission for the sale of UITs that is a percentage of the amount you invest. The specific amount of the commission charge varies and is disclosed in each UIT prospectus.

Cash Sweep Program/Bank Deposit Sweep/Other Float Compensation

First Clearing pays us on the dollar amount of our client funds held in the money market accounts into which cash balances are swept. First Clearing also pays us on other client cash balances such as the debit balances held in margin accounts. The amount First Clearing pays us depends on current interest rates and generally ranges from 0% to 0.50%.

We have relationships with two local banks, and we receive fees from those banks for directing client deposits into money market accounts offered by those banks. We direct client money into those banks primarily because they pay more interest than what is paid by First Clearing. While referring money market investments to these banks is a potential conflict of interest, we will only make those referrals when we believe that doing so benefits our clients.

Operational Fees

First Clearing charges fees for a variety of operational services it provides. For example, First Clearing charges annual fees for certain types of accounts, for certain account transfers, and for things like returned deposits, wire transfers, stop payments on checks, etc. We do not receive any portion of these fees. We can provide you with a list of these charges upon request.

Trade Errors

If an error occurs in conjunction with the execution of a transaction for your account, we will take steps to resolve that error as quickly and as efficiently as we can. Our Chief Compliance Officer is responsible for addressing all trade errors.

Compensation for Termination of Services

In certain instances, First Clearing may impose a fee if you close an account you hold through us. (For example, a fee is usually charged if an IRA account is closed). Like the other operational fees noted above, we do not receive any portion of the account termination fees charged by First Clearing.

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 representatives, our clients and third parties. As described above, we offer a broad range of investment services and products and we receive various forms of compensation from our clients, and from affiliated and non-affiliated product providers.

Securities rules allow for us, our representatives, and our affiliates to earn compensation when we provide brokerage services to you. However, the compensation that we and our representatives 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 and sales charges) in connection with the buying and selling of each investment product, including stocks, bonds, exchange-traded funds, mutual funds, UITs, variable annuities, and alternative investments. Where these fees apply, the more transactions you enter into, the more compensation that we and your representative 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

When you buy or sell securities in a brokerage account, and in accordance with industry regulations, we may impose a markup (increase) or markdown (decrease) in the price of transactions we execute on a principal basis. We are compensated based upon the difference between the price you pay for securities purchased from us and the price we paid to acquire those securities (markup) or the difference between the price you sell securities to us and the price we sell those securities into the market (markdown). We maintain policies and procedures reasonably designed to help ensure compliance with the markup and markdown industry rules.

Account Maintenance and Other Administrative Fees

For the services provided or made available to you with respect to your brokerage account, First Clearing charges 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. We do not receive any portion of those fees.

Compensation We Receive from Third Parties

As described above, we receive compensation from First Clearing based on the dollar amount of client monies invested in money market sweep accounts and based on the amount of margin debits balances outstanding. We also receive a fee from banks into which customers may authorize us to transfer cash balances. We do not receive payments from any other third parties with respect to the brokerage services we provide to our clients.

Compensation Related to Our Affiliates

As described above, in certain instances we recommend that clients invest in the Madison Funds, which are structured and sponsored by one of our affiliates. When a client invests in a Madison Fund, both we and our affiliate receive compensation, the amount of which is described in the appropriate Private Placement Memorandum. The compensation we and our affiliate are paid may be greater than similar products provided by third parties. Thus, we have an incentive to recommend investments in these products.

Compensation Received by Representatives

Our representatives are paid a percentage of the commissions and markups/markdowns that are generated from the purchase and sales of investments in the accounts of their clients. This compensation may vary by investment product. In addition to commissions and markups/markdowns, representatives are also paid a portion of any trail commissions that are paid. Thus, our representatives are incentivized to recommend products that have higher fees as well as those with on-going payments. While in certain instances representatives may discount the amount of commissions or markups/markdowns you will be charged, they have an incentive to not provide such discounts to you.

Typically, the percentage of commissions, markups/markdowns, and trails that we pay each representative (which may be periodically adjusted by us at our discretion) increases based on the number and dollar amount of the transactions effected. Payout schedules can be reduced when representatives discount certain charges to their clients. Representatives also may be eligible for annual or ongoing bonuses and deferred compensation awards based upon a variety of factors that may include reaching certain production levels, tenure with the firm, client product mix, asset gathering, as well as compliance with our policies and procedures and meeting best business practices.

As a result, representatives have an incentive to recommend that you invest more money through them, including recommending that you transfer other investment accounts to them (such as rolling assets from a retirement plan to a brokerage individual retirement account).

In certain instances, we may provide special compensation to new representatives who join our firm from another financial firm. This compensation, which generally varies by representative, may include up front or back-end payments based on the representative's prior production, based on new client assets transferred to our firm and/or based on revenue generated from those client assets. This creates an incentive for the representative to recommend the transfer of assets to our firm.

In recognition of all of these potential conflicts, we have established systems and procedures to monitor the activities of our representatives to ensure that they always act in the best interests of their clients with respect to the accounts they establish, the investment products they recommend, and the volume of transactions they effect.

Our representatives may, in certain instances, receive "non-cash compensation" from the sponsors of investment products. These may include promotional items, meals, and entertainment. We permit our representatives to receive up to \$300 of value annually in such non-cash compensation from product sponsors. We monitor this compensation to ensure that it is not excessive.

Other Representative Activities

Most of our representatives maintain brokerage accounts for themselves and their family members. We monitor the trading activity in those accounts to ensure that they are not trading in a way that conflicts with the recommendations they make to their clients. Additionally, we require that when our representatives effect transactions for their personal accounts in the same investment product that they recommend to clients, they execute all client transactions before they execute the transaction for their personal account.

When a representative retires, he/she will often sell his/her "book of business" to another representative. The value of that book of business is often determined based on the amount of commissions generated over the prior 12 months. As a result, a retiring representative may be incentivized to make brokerage recommendations to clients designed to increase the total amount of commissions generated. As noted above, we regularly monitor the activities of all our representatives, including those who are considering selling their book of business, in order to ensure that they are acting in the best interests of their clients at all times.

Investment Advisory Services

Our affiliate, Allen, Mooney & Barnes Investment Advisors, LLC (AMBIA), is an investment advisory firm registered with the U.S. Securities and Exchange Commission. Instead of commissions and markups/markdowns charged by brokerage firms, clients of investment advisory firms pay an annual fee that is based on the dollar amount of the assets in the client's accounts. For that fee, investment advisory firms provide on-going management of client investment accounts.

Most of our representatives are registered to offer investment advisory services through AMBIA and they may be incentivized to recommend you transition your brokerage account to an advisory account to generate on-going revenue, even when your brokerage account has minimal activity. Representatives may also be incentivized to recommend you transition your brokerage account to an advisory account after you have already paid brokerage commissions and/or other transaction-based brokerage fees. We have established controls to identify and mitigate this risk.

Additional Resources

Important information related to AMBBS and its affiliated RIA, AMBIA can be located at <http://ambwealth.com/disclosures>. While AMBBS can provide these disclosures upon request, they are always available on the website and include:

Form CRS

Legal Disclosures

AMBBS Notice of Privacy Policies

Summary of the AMBBS Disaster Recovery and Business Continuity Plan

As may be requested, the following information is available to each client of AMBBS:

Margin Disclosure

Cash Sweep Program

Investment Objectives and Risk Tolerance