

Frontier Securities
Form CRS: Customer Relationship Summary
December 1, 2025

Frontier Securities is a broker-dealer registered with the U.S. Securities and Exchange Commission (SEC) and a member of FINRA and SIPC. Our firm is not a registered investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <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?

Financial professionals of our firm offer securities and make recommendations to retail investors. All recommendations regarding securities described below will be made in a broker-dealer capacity. We offer the following products and services: *Corporate Advisory Services*: Our firm assists operating companies and investment fund managers by providing them financial advice and/or helping them raise capital, as “issuers,” through private placements of their securities.

Private Placements: After considering your investment profile, we may recommend investments in unregistered, private placement securities. The securities are limited partnership interests or other types of equity or debt securities. Our firm does not impose a minimum investment amount, but in most cases, issuers and fund managers set a minimum threshold on the size of investments, which may vary from one issuer or fund or offering to another. We offer private placement securities only to qualified investors who meet certain wealth and sophistication thresholds, and we recommend only securities of companies or fund managers that engage our firm to conduct approved offerings. We have solicitation agreements with a limited number of issuers, secondary sellers, and fund managers and therefore we offer a limited number of securities.

We do not offer products that are proprietary to our firm, nor do we offer IPOs. If you purchase securities through our firm, we do not monitor your investment or make recommendations on whether to hold or dispose of your investment.

Before and after you become a customer, we will disclose other material information about our services and our relationship with you; those disclosures will be made orally or in various documents, such as our Investor Information Form, prospectus, and/or private placement offering materials that describe the specific characteristics and risks of the securities we offer. Some information will be provided by the issuer, fund manager, or insurance company. **For additional information** please call us at 804-918-2368.

Questions to Ask Your Financial Professional

Given my financial situation, should I choose a brokerage service? 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?

Private Placements: When you purchase private placement securities we recommend to you, you do not pay any fees or other compensation directly to us. Instead, we are paid by issuers, secondary sellers, or fund managers. The issuer, secondary sellers, or fund manager agrees to pay us a placement fee negotiated at the time we enter a selling or solicitation agreement. That transaction fee is a percentage of the dollar amount of securities we sell. The fee may vary from one transaction to another but, in most cases, it is the same for all sales that are part of the same private placement offering. When selling fund interests, we may also, or alternatively, receive fees equal to a percentage of the management and incentive fees received by the fund manager for its services to you. We may receive those fees over time, as long as you maintain an investment in the fund. In addition, we are usually reimbursed for the expenses we incur in connection with each private placement. You should understand that the issuer, secondary sellers, or fund pays our fees and costs out of the proceeds of investments made by you and other investors. Details about the effect of offering expenses on your investment return are included in the offering materials we deliver to you. The issuer or secondary seller pays our private placement fees regardless of whether the offering is considered a success and regardless of whether you make or lose money on your investment.

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. Your financial professional will provide you with private placement offering materials, prospectuses and/or other product-related documents that describe specific fees and costs. **For additional information** about the costs of investing, please call us at 804-918-2368.

Questions to Ask Your Financial Professional

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 legal 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 recommendations we provide you. Here are some examples to help you understand what this means:

Transaction Fees and Expense Allowances from Third Parties: The more securities you purchase, the more we will be paid by the issuer, secondary seller, or fund manager in private placement fees and expense allowances. You always have the right to decide whether to purchase securities from us based on these conflicts of interest. In advance of your purchase, we will always tell you what fees we will be paid.

Revenue Sharing: We may receive fees equal to a percentage of the management and incentive fees received by the fund manager. Since those fees are based on the amount you maintain in the fund, we have an incentive to encourage you to invest greater amounts of money and to maintain your investment for longer periods of time.

Personal Benefit: There may be cases in which one or more personnel associated with our firm is also engaged as an officer or director of the issuer, and thus our recommendation of the issuer's securities may result in direct or indirect benefits to those individual(s). Personnel associated with our firm may also have personal investments in the issuer or fund manager.

For additional information, refer to respective offering documents or prospectuses that disclose fees and related conflicts, if any. When we do business with you, we will provide you, orally or in writing, with additional information, if any, on circumstances or fees that pose additional conflicts of interest.

Questions to Ask Your Financial Professional

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

How do your financial professionals make money?

Financial professionals may earn compensation that is tied to the corporate advisory and private placement fees we receive, and also to our firm's overall profitability. We have established internal guidelines that determine the basis for allocating revenues received from successful private placements and corporate advisory. Certain financial professionals who sell securities to you are compensated as a percentage of the fees earned by our firm; those sales commissions vary depending on each professional's compensation agreement.

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

Yes. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

Questions to Ask Your Financial Professional

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

Additional Information

For additional information about our services, or for a current copy of this CRS disclosure, please call us at 804-918-2368 or go to <http://www.frontiersecurities.com/>.

Questions to Ask Your Financial Professional

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?