

***Introduction***

- Southeast Investments N.C., Inc. is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. This Client Relationship Summary provides details about our brokerage services, fees, and other important information.
- Free and simple tools are available for investors to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs). Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

***Relationships and Services – What investment services and advice can you provide me?***

- We offer full-service brokerage to retail investors, providing recommendations in the purchase and sale of a variety of security products. We offer many different brokerage account types including individual and joint accounts, custodial accounts, estate and trust accounts, individual retirement accounts, 529 accounts, annuities and other types of retirement accounts as outlined in our account agreement(s). You should refer to our account agreement(s) for more information concerning available account types or speak with a registered representative.
- You may select the investments, or we may recommend investments for your account, but the ultimate decision as to the investment strategy and the purchase or sale of the investment will be yours.
- Reasonably available alternative investments and/or types of accounts are available to you and are considered, but again the ultimate decision as to the type of account selected will be yours.
- We do not provide on-going monitoring of your brokerage account. It is your responsibility to monitor your investments and we encourage you to do so regularly. You will receive account statements monthly or quarterly in paper or electronic form to assist you in doing so.
- We offer a limited selection of investments, such as stocks, bonds, mutual funds, variable annuities, etc. We do not offer any proprietary products, but rather seek to choose the right investment for your situation from a myriad of sources. Other firms could offer a wider range of choices, some of which might have lower cost.
- 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 in the account agreement(s) you receive when you open your brokerage account.
- Additional information about our services is available on our Best Interest Disclosure and on our website at [SoutheastInvestmentsNC.com](https://SoutheastInvestmentsNC.com).

When considering our services, 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?***

- We receive direct and indirect compensation in connection with your brokerage accounts. Direct compensation is taken directly from the brokerage account in the form of commissions on transactions. In addition, we receive a portion of the interest charged on margin balances. Commissions and other transaction-fees are charged when a trade occurs. You will be charged more when there are more trades in your account, and we, therefore, have an incentive to encourage you to trade often.
- Transaction-based fees are based on a host of factors, including, but not limited to: underlying product selection; your brokerage service model and account type; size of your transaction and/or overall value of your account; frequency of your trade activity; and available discounts and/or fee waivers.
- Aside from the fees we charge you for buying and selling securities, you will have to pay other fees related to brokerage services, which could be charged directly or indirectly. Direct fees include custodial fees and account

maintenance fees (including IRA fees) charged by the clearing firm; margin interest fees, markups and markdowns; redemption fees; wire fees; transfer fees; etc. Direct fees will be shown on your trade confirmation and/or brokerage account statement. Indirect fees include internal expenses charged by mutual funds and ETF's (including 12b-1 fees and annual fund operating 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.
- Additional information about our fees are available on our Best Interest Disclosure and in your account agreement(s).

When considering our services, 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.
  - Revenue Sharing: Southeast Investments, N.C., Inc. has a conflict of interest through its revenue sharing arrangements with our Clearing Firm and other product providers, including investment companies. For example, we receive a portion of margin interest charged to clients that use margin and therefore have an incentive to recommend clients leverage their accounts through the use of margin.

When considering our services, ask our financial professional:

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

Additional information about our conflicts of interest are available on our Best Interest Disclosure.

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

- Registered Representatives earn a portion of the commissions and other transaction fees you pay. As commissions are based on a number of factors, so is the compensation paid to our Registered Representatives. For example, certain products pay higher commission rates than others.
- Some product and service providers provide training and education to the Registered Representatives. Such meetings are provided at no cost to us and may include reimbursement for meals and travel. These meetings or events are held to educate Registered Representatives and are also considered to be a form of non-cash compensation.

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

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

When considering our services, ask your financial professional:

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

Additional information, including our most recent Relationship Summary, is available at our website [SoutheastInvestmentsNC.com](https://SoutheastInvestmentsNC.com); in your account agreement(s); or you can call your registered representative or Southeast Investments, N.C., Inc. at (800) 828-1295 to request up-to-date information and a copy of the Relationship Summary.

When considering our services, ask your financial professional:

- Who is my primary contact person?
- Is she or he 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?