CNL Securities Form CRS

CNL Securities Corp. Form Customer Relationship Summary "CRS"

As of July 01, 2026, Exclusively for CNL Securities Accommodation Account Holders

Introduction

CNL Securities Corp. *("CSC" or "we")* a broker dealer that has been registered with the Securities and Exchange Commission (SEC) since 1981 and a member of the Financial Industry Regulatory Authority (FINRA) since 1982. CNL[1] is the parent company of CNL Securities.

Fees and services differ materially among CNL Securities and other retail broker dealers and investment advisory firms. It is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov or investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice will you provide me as an accommodation account holder?

CNL Securities operates as a wholesaling broker dealer and its few, select retail investors are unsolicited and invest through an Accommodation Account. Accommodation Account holders are provided account administrative services only. As a courtesy, CSC associates, family, and select friends, may initiate a request to open an account by when they may request to purchase certain CNL-affiliated investment program investments on an unsolicited basis. This type of unsolicited family and friend's account is considered an "Accommodation Account"[2].

CNL Securities **does not offer standard brokerage services** to retail investors nor does CSC make any recommendations nor provide advice to investors.
CNL securities **does not monitor Accommodation Accounts** which are unsolicited, nor do we provide discretionary accounts.
Investment choices are limited to the several proprietary CNL investment programs that are available at the time that you request the purchase. CNL Securities does not set account minimums; however, each of CNL Investment Programs have minimums which can be found in the program's offering documents. Although we provide Accommodation Accounts for unsolicited purchases of CNL affiliated products, we do not offer or make any investment recommendations about these or any other securities, investment opportunities or investment strategies.

Conversation Starter: *How will you choose investments to recommend to me?*

What fees will I pay CSC as an accommodation account holder?

- Commission: $0
- Administration of account: $0

CNL Securities does not charge fees to Accommodation Account holders. However, each CNL investment program will deduct investor fees and expenses on the portfolio level, and these fees are in the prospectus or PPM. Even you will pay these portfolio fees/expenses. CNL Securities only distributes proprietary CNL investment programs which are very limited in number and type of investment program.

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. Your cost will vary by investment offering and share class.
CNL investment programs' prospectuses and supplements for public offerings are found at https://www.sec.gov/search-filings For private or public offering documents call 866-650-0650.

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?*

CNL Securities

What are your legal obligations to me when providing recommendations?

CSC does not provide investment recommendations or advice. As part of our obligations, we must identify, disclose, and in some cases mitigate a situation when our interests conflict with yours. **Our interests will conflict with yours, at certain times.** We do not assist you with an investment decision regarding an amount invested or which CNL Program you invest in or to determine if this investment is appropriate for your overall strategy.

For example: When you choose to invest, we do not suggest you choose the CNL investment program that has the lowest cost, least risk, or best performing program.

How else does your firm make money and what conflicts of interest do you have?

CNL Securities, operates as a wholesaling broker dealer, and does not receive compensation when you purchase shares of a CNL investment program through your Accommodation Account.

We *do not* provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect your investment. Here is an example to help you understand what this means.

Although you do not pay fees directly to CNL Securities, our affiliated CNL investment program managers, advisors and ultimately the parent company make money when you purchase shares of a CNL investment program. CNL Securities will be an indirect recipient of the fees you pay to the CNL investment program or other beneficial non-cash items. For more detailed information on conflicts cnlsecurities.com/RegBI

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

How do your financial professionals make money?

Accommodation Accounts do not compensate any individual CSC associated person(s).
Separate from the Accommodation Accounts, CSC wholesalers are paid a commission based upon number of shares purchased in CNL investment programs. These sales to investors occur through our third-party selling syndicate member, otherwise known as an introducing broker dealer or RIA.

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

Yes. For the financial professionals and the firm. The firm missed a paperwork deadline. For a free and simple search please visit investor.gov/CRS.

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

Additional Information
If you would like additional, up-to-date information on your account or a copy of this disclosure, please call CNL Client Services at 866-650-0650.

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

CNL Securities, Member FINRA/SIPC. 450 S. Orange Ave. Orlando, FL., cnlsecurities.com

[1] CNL refers to CNL Financial Group, LLC and certain of its affiliates that sponsor investment programs. It does not refer to CNL Securities Corp.
[2] Less than 1% of CNL-affiliated investments are distributed through CNL Securities as Accommodation Accounts.