

ITEM 1. INTRODUCTION

Strong Capital Markets, LLC (the “firm”, “we”, “us”, “our”) is registered with the Securities and Exchange Commission as a broker-dealer member of [FINRA](http://www.finra.org) (www.finra.org) and [SIPC](http://www.sipc.org) (www.sipc.org). The selection of an appropriate type of firm to work with is key as brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2. RELATIONSHIPS AND SERVICES**“WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?”**

We offer brokerage services to retail investors. The securities we offer and recommend include general securities such as equities, corporate/municipal/US government bonds, mutual funds, variable annuities and life insurance products, brokered CDs, and private placements. We also engage in underwriting activities for public offerings of securities in both a best efforts and firm commitment capacity. These assets are purchased through, and held directly by, our clearing firm and/or the respective product sponsors for your benefit, and can be credited to cash or, in many cases, retirement accounts. When we make investment recommendations to you, including recommendations to purchase or sell securities through us, we will be acting in our capacity as a broker-dealer. When making such a recommendation to you, we do not have a fiduciary obligation to you, but we must act in your best interests at the time we make the recommendation without placing our financial or other interests ahead of yours. We do not engage in the provision of ongoing recommendations with respect to your assets purchased through us. We do not exercise discretionary authority in your brokerage account (i.e., make decisions to buy or sell your investments without your approval) or monitor your investments for you, with a limited exception being instances wherein you provide us with written authorization to choose the price and/or time of a transaction that we believe best meets your needs. This means that you are responsible for reviewing your account and investments to make sure your investment mix is appropriate for you and for deciding whether to follow our investment recommendations. At the firm level, we do not impose account value minimums to open or maintain an account but some of the investments you may purchase through us have minimum investment requirements and our independent financial professionals may choose to impose account limitations with respect to their own clients.

Many of the private placement products we offer are suitable only for accredited investors. This includes those individuals who have \$1,000,000 in net worth, excluding the value of the primary home, or who have an annual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year. While we do not sell or recommend offerings of sponsors who are affiliated with our firm through common control or ownership, we do also act as the underwriter on many of the offerings we recommend. As such, we also receive compensation from the sponsor relating to those activities including retainers, reimbursed expenses, and due diligence fees.

Conversation Starters: Not sure what to ask next? The questions below can be a jumping off point to start a conversation about relationships and services:

- “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?”

ITEM 3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT**“WHAT FEES WILL I PAY?”**

The primary fees you pay are “transaction-based” fees. These fees are typically called “commissions”, “selling concessions”, or “success fees”. With respect to the securities we sell, these are typically paid out of the principal amount invested. With respect to mutual funds and variable products, we may also be paid through 12b-1 fees and trailing commissions, each of which come out of the assets of the sponsor, as opposed to directly from you. Nonetheless, these fees do reduce the investible assets of the sponsor, and they provide an incentive for us to recommend these products. All of these fees vary depending on the investment product you select and size of your transaction. In addition to these fees, the mutual fund, variable product, and private placement offerings we recommend include a number of expenses and fees assessed against the assets invested in the security. Full details of compensation to be paid and fees and expenses effecting your investment are disclosed in the respective offering document for your investment. You should always review this document prior to any investment in a recommended offering. Because we are compensated for these transactions, we have a conflict of interest to encourage you to invest in products that pay us greater compensation than those that pay us less. We address these conflicts through disclosure in this document, review of all recommendations, including whether or not to open an account with us and recommendations related to any transactions therein, associated with your account to ensure that they are in your best interest, as well as enforcing a prohibition on recommendations that are not in your best interest.

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. With respect to private placements, while our commissions, concessions, and success fees vary based upon product and principal involved, they generally fall

Client Relationship Summary

Effective: January 10, 2024

between 5-8% of the principal invested. Commissions and fees associated with mutual funds and variable products are disclosed in the respective prospectus, but generally do not exceed approximately 5%. Commissions, concessions, mark-ups, and mark-downs for other general securities also vary, but they generally range between 2 and 3%. However, orders for illiquid public securities, orders requiring special handling, etc. may result in a higher fee, but this would be discussed with you in detail prior to any transaction taking place.

In addition to those costs assessed by our firm, you will also be responsible for other costs and fees charged by third parties. These can include clearance and custodial fees, account maintenance fees, ticket charges, operating expense fees, fund management fees, etc.

Conversation Starter: Not sure what to ask next? The question below can be a jumping off point to start a conversation about the impact of fees and costs on investments:

- “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.

Third-Party Payments: The firm receives payments from third-parties (e.g., product sponsors) when we sell their products. As such, we have an incentive to recommend third-party products that pay us more than other third-party products that pay us less or do not pay us. We address this conflict via the methods discussed in the first part of this section (Item 3).

Firm Trading Accounts: Our firm is permitted to trade for our own accounts. As such, there are times when we will trade the same security as that which we recommend to a customer. This creates a conflict wherein we have the ability to recommend securities transactions from which we could benefit from the market movement. We address this conflict through a strict prohibition on trading based on non-public “insider” information, a prohibition on trading ahead of customer orders, the use of watch or restricted lists to limit or prohibit the trading of certain securities during certain periods, and the review of firm and associated person trading accounts for violations of these safeguards.

Conversation Starter: Not sure what to ask next? The question below can be a jumping off point to start a conversation about conflicts of interest:

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

“HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?”

Description of How Financial Professionals Make Money: Our financial professionals are compensated based on a percentage of revenue generated from the sales of products and services to clients. This percentage varies by product and service. It will also vary based on the financial professionals' industry experience and education.

ITEM 4. DISCIPLINARY HISTORY

“DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?”

Financial Professionals – Yes. Firm – No. For more information, visit investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter: Not sure what to ask next? The question below can be a jumping off point to start a conversation about the financial professional's disciplinary history:

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

ITEM 5. ADDITIONAL INFORMATION

For more information on our firm and services, please visit investor.gov/CRS or FINRA's BrokerCheck website at <https://brokercheck.finra.org/>. You may also contact Gordon Armstrong at 475-477-9600 with specific questions, concerns, or complaints, to request up-to-date information, or to request a copy of the firm's current Customer Relationship Summary.

Conversation Starter: Not sure what to ask next? The question below can be a jumping off point to start a conversation about the contacts and complaints:

- “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?”