



## **Ziv Investment Company B/D Client Relationship Summary Disclosure Effective January 11, 2024**

Ziv Investment Company (“we”, “us” or “Ziv”) is registered as a broker-dealer. This disclosure summarizes the differences between our brokerage and investment advisory services and fees. You can find additional information about us and our registered representatives on the Financial Industry Regulatory Authority’s (FINRA) website located at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

This disclosure is provided to comply with the SEC’s Form CRS and Regulation Best Interest disclosure requirements. It does not create or modify any agreement, relationship, or obligation between you and Ziv Investment Company or its representatives. Please consult your agreements with Ziv Investment Company for all terms and conditions controlling your account and relationship with us. Additional information is available on our website at [www.Zivinvestment.com](http://www.Zivinvestment.com). This disclosure includes information about our services, fees and costs, and conflicts of interest that we are required to provide to you when we recommend that you open and fund a brokerage account; or when we recommend that you roll over or transfer assets to a brokerage account with us.

### **PLEASE RETAIN A COPY OF THIS DOCUMENT FOR YOUR RECORDS**

Investments offered through Ziv Investment Company are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

### **RELATIONSHIP AND SERVICES**

#### **WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

##### ***Our Investment Offerings***

In our brokerage services we offer and recommend a wide range of investments including but not limited to: mutual funds, stocks, bonds, exchange traded funds (ETFs), options, fixed income securities, certificates of deposit (CDs), unit investment trusts (UITs), structured notes, including investments or other products that we and our affiliates issue, sponsor, provide or manage (“proprietary products”), as well as investments from unaffiliated third parties. We do not limit our investment offerings or recommendations to proprietary products, specific asset classes, or to those with third-party compensation arrangements, though we expect to receive compensation from third parties in connection with some of the investments we offer, including, in particular, mutual funds, and cash sweep options.

##### ***Brokerage Services***

Our brokerage services include buying and selling securities (e.g., mutual funds, stocks, and bonds) at your direction. From time to time, or when you request, we also provide you with investment recommendations, research, financial tools, and investor education. When making recommendations to open or transfer assets to a brokerage account, we will be acting in our capacity as a broker-dealer. *When making such a recommendation to you, we must act in your best interests at the time we make the recommendation, without placing our financial or other interests ahead of yours.*

##### ***Limits on Monitoring and Investment Discretion***

We do not exercise discretionary investment authority in your brokerage account (i.e., make decisions to buy or sell your investments without your direction) or monitor your brokerage account investments for you. 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.

##### ***Investment Discretion***

Depending on the program and services you select, we will provide you with investment recommendations and you will make the ultimate decision regarding your investments (“nondiscretionary advice”), or we will make investment decisions for you without your input (“discretionary advice”). You may also hire a third-party manager to provide discretionary advice to you through our programs, or we can choose one for you. The terms and limits of our discretionary authority are described in your advisory agreement with us.

##### ***Conversation Starters: Questions you may want to ask your financial professional***

Given my financial situation, should I choose a brokerage account? 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 and what do they mean?

### **FEES, COSTS, CONFLICTS, and STANDARD OF CONDUCT**

#### **WHAT FEES WILL I PAY?**

##### ***Brokerage Services***

For our brokerage services, the primary fees you pay are “transaction-based” fees. These fees are typically called “commissions,” “sales charges,” “loads,” “selling concessions,” or “trails”. These fees vary depending on the investment product you select, the capacity in which we act, and the size of your transaction, and can be charged up-front when you purchase or sell the investment, or on an ongoing basis for as long as you hold the investment (“trails”). If we purchase a security from you or sell a security to you from our own account (as “principal”), rather than acting as your agent to purchase or sell a security from a third party, we are paid by marking the price up or down and retain that difference, which is a benefit to us. 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, to trade more frequently and in greater volume, and trade with us as principal because we generally receive more revenue when you do so.

### **Description of Other Fees and Costs**

In addition to the foregoing fees, our clearing and custody partner, RBC Capital Markets, LLC may assess certain fees associated with your brokerage account, such as account termination fees, and account transfer or liquidation fees. For a schedule of fees charged by RBC CS and your brokerage firm, you may visit Investor Connect through your Financial Professional's website or directly at [www.investor-connect.com](http://www.investor-connect.com) where a list of fees is included in the most recent electronic statement insert section for the periods ending March, June, September or December. More information is included in our "Disclosures" which is available at [Zivinvestment.com](http://Zivinvestment.com). The fees and costs you pay for specific securities transactions are disclosed to you on the confirmation statement you receive after your transaction is executed. The total costs you incur (and compensation we earn) in connection with your brokerage accounts will primarily depend on your investment mix and how frequently you trade.

### **Additional Information**

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.

#### **Conversation Starter: If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

Help me understand how these fees and costs might affect my investments

What are your legal obligations to me when providing recommendations as my broker-dealer? How else does your firm make money and what conflicts of interest do you have?

#### **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 as your broker-dealer, we must 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 to you. Here are some examples to help you understand what this means:**

**How do your financial professionals make money?** Commissions on activity, Third-Party Payments, Revenue Sharing and Principal Trading.

#### **Examples of Ways We Make Money and Conflicts of Interest:**

##### **Commissions on Activity**

Ziv charges commission on trading activity, please see the Conversation Starter below for details.

##### **Third-Party Payments**

Ziv Investment Company receives payments from third parties (or their affiliates) when we sell certain products. As such, Ziv Investment Company has an incentive to recommend (or to invest your assets in) products of third parties that pay us over products of third parties that do not pay us or pay us less.

##### **Revenue Sharing**

Certain managers and sponsors (or their affiliates) share the revenue they earn when you invest in certain of their investment products (primarily mutual funds) with Ziv Investment Company. As such, Ziv Investment Company has an incentive to recommend (or to invest your assets in) products of sponsors and fund managers that share their revenue with us, over other products of sponsors or fund managers that do not or who share less.

##### **Principal Trading**

We may buy from or sell securities to you from our own inventory. Because we earn compensation (such as mark-ups, mark-downs, and spreads) and can receive other benefits in principal transactions, we have an incentive to trade with you on a principal basis.

Additional Information: Please see our "Ziv Reg BI Disclosures" and other applicable documents available at [Zivinvestment.com](http://Zivinvestment.com).

#### **Conversation Starter: Question you may want to ask your financial professional**

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

Ziv Investment Company financial representatives are compensated based upon a percentage of commissions, and similar compensation paid to Ziv Investment Company by the clients of the financial professional. This percentage varies by product. It will also vary based on the financial professional's production level, industry experience and tenure with Ziv Investment Company. As the amount of commissions and fees paid by a client increase or decrease, the compensation paid by Ziv Investment Company to the client's financial professional increases or decreases. Ziv Investment Company financial professionals are also eligible for bonuses based upon the amount of the financial professional's compensation, length of service and the revenue they produce. Ziv Investment Company offers recruiting packages to RRs joining from other firms which gives your financial professional an incentive to enter employment with Ziv Investment Company, regardless of the comparative benefits clients they service receive at other financial firms, and to recommend opening an account with Ziv Investment Company.

#### **Conversation Starter: Question you may want to ask your financial professional**

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

**Do you or your financial professionals have legal or disciplinary history?** Yes. The firm and one of the firm's financial professionals have legal or disciplinary histories. Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research Ziv and its representatives. You may research your representative's experience and licenses on FINRA's BrokerCheck website at [brokercheck.finra.org/](http://brokercheck.finra.org/).

#### **Conversation Starter: Question you may want to ask your financial professional**

Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me?

**ADDITIONAL INFORMATION:** For additional information about our brokerage services, or to obtain an updated copy of this Client Relationship Summary, please visit our website at [Zivinvestment.com](http://Zivinvestment.com). You may also request up-to-date information and request a copy of this Client Relationship Summary by calling us at (312) 427-7208 or by contacting us in writing at Ziv Investment Company, Attn: Form CRS, 141 W Jackson Blvd., #2095, Chicago, IL 60604.