



## Customer Relationship Summary

AEI Securities, Inc. ("AEI") is registered as a broker-dealer with the Securities and Exchange Commission ("SEC") and we are a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Brokerage and investment advisory services and fees differ in the industry and it is important for you to understand these differences. Free tools about investing and educational materials about broker-dealers and investment advisers are available to you at [Investor.gov/CRS](http://Investor.gov/CRS).

### **What investment services and advice can you provide to me? How will you choose investments to recommend to me?**

We provide investment order processing services only for the purchase of limited partnership, limited liability company, or Delaware Statutory Trust ("DST") securities offered by AEI and its affiliated issuers ("the Securities" or "AEI Offering or Offerings"). We distribute the Offerings as do unaffiliated FINRA-member broker-dealer firms who choose to participate. Our services can be provided to you if you are an accredited investor, as defined by Rule 501 of Regulation D of The Securities Act, and you have earlier invested in a prior AEI Offering, or, you are not represented by other financial professional(s) participating in an AEI Offering, or, you are a client of a Registered Investment Adviser who is unaffiliated with a participating broker-dealer.

Our brokerage services are limited to your purchase of the Securities at your direction. You make all decisions regarding the purchase or sale of the Securities. AEI will not provide you with investment advice or make any investment recommendations, even about AEI Offerings.

### **What account services will you provide?**

We will not accept cash or securities or establish or hold or monitor your investment accounts. We will register your investment in AEI Offerings in book entry form, as you designate on your subscription documents, such as in your individual name, as joint tenants, within your personal trust, as a corporation, or, registered to your brokerage account or qualified plan, such as an IRA, Sep-IRA, or Keough account that is held by a custodian who is unaffiliated with us. You may also pay fees that your account's custodian may charge, including wire and transfer fees, bank charges and other fees. AEI acts as the registrar and transfer agent for the purchase, reregistration, and transfer of the Securities. We may charge a \$50 fee for registration or transfer services.

### **What is AEI's relevant experience, licensing, education, and other qualifications?**

AEI is a limited purpose broker-dealer. We participate only in the Offerings of our affiliates. Our principals and associated persons are qualified by their securities designations and licensing to facilitate compliant operations for AEI in its capacity as 1) the Dealer-Manager of AEI limited partnership or limited liability company offerings, and (2) a participating dealer for the distribution of DST securities issued by affiliates.

### **What fees will I pay?**

Fees and costs depend upon the Securities you elect to purchase. For limited partnership or limited liability company securities, the fee takes the form of an up-front commission. For DST securities, the fee takes the form of an up-front commission. Commissions may be reduced for the clients of Registered Investment Advisors. Please make sure you understand what fees and costs you are paying at the time you invest. The Memorandum defines all investment options, fees and costs associated to the respective AEI Offering.

### **Help me understand how fees and costs might affect my investments. How much of my investment will go to fees and costs?**

Any commissions and fees you pay will reduce the total return you make on your investment. For your quick reference, the Memorandum for each AEI Offering contains an estimated use of proceeds table. This table outlines the percentage allocation for subscription proceeds to commissions, organization and offering costs, etc., and the resulting percentage of subscription proceeds remaining for investment in properties.

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

Our primary activity as a broker-dealer firm is to act as the dealer-manager for AEI limited partnerships or limited liability companies, and as a participating dealer in DSTs when that activity will facilitate the sale of the Securities in compliance with applicable securities laws. AEI will receive a brokerage commission when it processes investment orders for you, unless waived in accordance with the terms of the Memorandum. AEI collects a dealer-manager fee from the limited partnerships/limited liability companies for organizing distribution of the Offerings and processing resulting investment transactions.

We do not receive revenue sharing from AEI affiliates or third parties when we process your investment order. The AEI representatives you deal with to complete your investment order are employees of AEI Fund Management, Inc., an affiliate. Some AEI representatives engage in business-to-business sales activities and are paid compensation that is accounted for as offering expenses of the affiliated issuers of the Offerings. AEI does not pay selling commissions or compensation to its associated persons, or to affiliates, for processing your investment order. We believe providing investment order processing services to you, at your discretion, absent solicitation or recommendations by us, eliminates conflicts of interest that otherwise may pertain to the sale of the Securities.

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

Yes. Please visit BrokerCheck at [FINRA.org](http://FINRA.org) for disciplinary history that has occurred since our formation in 1971. BrokerCheck is a free tool from FINRA that can help you research the professional backgrounds of brokers, brokerage firms, investment adviser firms and advisers.

**Who is my primary contact person? Who can I talk to if I have any concerns about my association with AEI?**

Thomas D. Herstad is our Chief Compliance Officer. You can speak to him about these questions or any concerns you may have about our services. You may also contact Marni J. Nygard, Esquire, our President. Simply call or write for assistance:

Phone: 800-328-3519

Emails: [therstad@aeifunds.com](mailto:therstad@aeifunds.com) or [mnygard@aeifunds.com](mailto:mnygard@aeifunds.com)

This notice is effective as of January 1, 2024.