



CLIENT RELATIONSHIP SUMMARY (FORM CRS)

JULY 10, 2024

MainLine Securities LLC (“MainLine Securities”, “Firm”, “we”, “our”, or “us”) is a broker-dealer registered with the Securities and Exchange Commission (“SEC”) and is a member of the Financial Industry Regulatory Authority (“FINRA”). Fees for brokerage and investment advisory services differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services we offer and our fees for retail investors (natural persons who seek or receive services primarily for personal, family or household purposes).

MainLine Securities is related to other businesses, and some of these related businesses provide investment advisory services to their clients. For instance, MainLine Investment Advisers, LLC and Merion Realty Advisers, LLC are advisers to private fund accounts, and MainLine Investment Advisers, LLC also maintains separately managed accounts for individual clients. A separate Client Relationship Summary is available from MainLine Investment Advisers, LLC. *For specific information about our financial industry relationships please search related advisory businesses by clicking [here](#).*

What investment services and advice can you provide me?

MainLine Securities offers brokerage services for the placement of certain types of private securities, as well as the sale of certain types of life insurance products. We are not a full-service brokerage firm. In the securities business, we are limited to serving as a placement agent for certain private equity and real estate private investments. We sell securities, but do not buy securities. All of our accounts are non-discretionary, meaning that we may give you recommendations but you make the ultimate decision regarding the purchase of an investment or product. We do not have account minimums, but because of the nature of our securities offerings all of our retail clients are sophisticated investors with the financial means to invest substantial sums of money in the private markets, and most often must be “Accredited Investors” as defined under Regulation D of the Securities Act of 1933 as well as meet other suitability requirements as set forth in the issuer’s offering materials.

Ask one of our financial professionals:

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?

MainLine Securities does not monitor investments once purchased, nor do we maintain typical brokerage accounts where a statement is delivered periodically. Other firms could provide advice and brokerage services covering a wider range of choices and offering a wider range of services.

Investments in private placements involve a high degree of risk and are not suitable for all investors.

What fees will I pay?

MainLine Securities receives transaction-based fees, generally referred to as commissions, every time you buy an investment. Our fee is paid in consideration of our services as placement agent, and is usually paid by the issuer of securities or private placement partnership (“Issuer”) engaging us for our services. We negotiate an exact fee with the Issuer. In cases where we are related to the Issuer, there is no independent party negotiating these fees. An example of a fee that we charge is 0.75% of the purchase price of Issuer interests acquired by investors, plus a flat due diligence fee. Sometimes the fees that we charge reduce a fee or fees that the Issuer, sponsor or a related investment manager receives on a dollar-for-dollar basis, meaning that our fee is not directly charged to an investor and does not further reduce the proceeds of the offering. Sometimes the fees we charge are paid directly by the investor, or from the investment dollars paid to the Issuer and in that case our fee does reduce proceeds of the offering. Our fees are usually paid once closings occur, but some Issuers have negotiated different terms. The more investments you make, the more you will pay us (directly or indirectly). We therefore have an incentive to sell you more investments

to increase our fees. You will pay additional fees and expenses to third parties or the Issuer in connection with the management of your assets. These can include expenses such as custodial charges, transaction charges, accounting charges, property management fees, advisory fees (some of which may be paid to companies related to our Firm), wire transfer and electronic fund fees, as well as other administrative fees and product-level expenses (as applicable). Private placements generally are not low-cost investments, and many investment choices may have lower costs than those offered by MainLine Securities. 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. *More specific information about fees and expenses is available in the Private Placement Memorandum or Offering Materials for each specific investment.*

Ask one of our financial professionals:

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?

Ask one of our financial professionals:

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

When we provide you with a recommendation, we have to act in your best interest and not put our interests 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. We recommend private investments that are sponsored by related parties and Issuers, generally referred to as proprietary products. Some of our registered representatives also manage advisory client accounts at MainLine Investment Advisers, LLC. Since MainLine Investment Advisers, LLC is related to our Firm, when our representatives recommend that their advisory clients purchase an interest in a proprietary product, conflicts of interest are not avoidable. Also, it is likely that certain affiliates or representatives of our Firm may be allocated a share of carried interest or similar compensation in connection with work performed for related businesses. Details of compensation allocations as well as any other compensation paid to the Issuer or its related parties are disclosed to investors prior to any investment, usually in the Private Placement Memorandum or other offering materials for a specific investment. When conflicts of interest exist, we are incentivized to recommend that you invest in the securities we offer.

How do your financial professionals make money?

Our financial professionals are paid a salary and sometimes a discretionary bonus. Certain representatives are paid a percentage of commissions received by our Firm. No non-cash compensation is paid. Certain financial professionals are licensed insurance producers, and/or are associated with or employed by investment advisory businesses related to MainLine Securities. Our financial professionals are compensated by related businesses for their work performed for those businesses. In some cases these outside business activities may cause conflicts of interest. You should discuss these fees and conflicts with your financial professional prior to accepting their recommendations.

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

No. Please go to www.Investor.gov/CRS (CRD #173648) for a free and simple search tool to research us and our financial professionals.

Additional Information

You can obtain additional information and/or request a copy of this Form CRS by going to www.Investor.gov/CRS (CRD #173648) or by calling us at 610.896.3020.

Check the background of this Firm and its investment professionals on [FINRA's BrokerCheck](#).

Ask one of our financial professionals:

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

Who is my primary contact person? Is he or she a representative of an investment adviser or broker – dealer?

Who can I talk to if I have concerns about how the person is treating me?

Member of [FINRA](#) and [SIPC](#)

