

Highlander Capital Management, LLC (HCM) Client Relationship Summary Disclosure

Effective October 12, 2023

HCM is an investment adviser that is registered with the U.S. Securities and Exchange Commission (SEC).

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 HCM (or its financial advisors). Please consult your agreements with HCM for all terms and conditions controlling your account and relationship with us. Additional information is available on our website at www.highlandercapital.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 an advisory account, or when we recommend that you roll over or transfer assets to an advisory account with us. Additional information about the securities we may recommend to you in our "Advisory Disclosure Documents", which are available at www.highlandercapital.com.

PLEASE RETAIN A COPY OF THIS DOCUMENT FOR YOUR RECORDS

Investment and insurance products offered through HCM 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.

WHAT INVESTMENT SERVICES AND ADVICE CAN WE PROVIDE YOU?

Our Investment Offerings

In our investment advisory 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.

Investment Advisory Services

Our investment advisory services include managing and allocating client assets among investments available through our separately managed account program. When we provide you with investment advice for a fee under an investment advisory agreement, including advising you to open or transfer assets to an advisory account, we will be acting in our capacity as an investment adviser. As an investment adviser, we have certain fiduciary obligations to you.

Investment Discretion

Depending on the services you select, we will provide you with investment recommendations and you will make the ultimate decision regarding your investments ("non-discretionary advice"), or we will make investment decisions for you without your input ("discretionary advice"). The terms and limits of our discretionary authority are described in your advisory agreement with us.

Monitoring

We periodically monitor your advisory account for you as part of our advisory services in accordance with the terms of your advisory agreement with us. The frequency and limitations of our account monitoring depend on the advisory program that you select.

WHAT FEES WILL YOU PAY?

Investment Advisory

For our investment advisory services, you pay a fee for our separately managed account program. In addition to the discretionary or non-discretionary investment advisory services that HCM provides in connection with the investment advisory program, certain trade execution, custody, and other brokerage services may be charged. Our fees are generally “asset-based” meaning that they are calculated as a percentage of the assets invested in your advisory account according to the fee schedule in your advisory agreement with us. This means that the more assets you maintain in your account, the more you will pay in fees, and therefore we have an incentive to encourage you to increase your advisory account assets.

Description of Other Fees and Costs

In addition to the fees described above, our clearing and custody partner, Pershing Advisor Solutions (PAS) may assess certain fees associated with your advisory account, such as account termination fees, and account transfer or liquidation fees, depending on the advisory program. For additional information, please see your Customer’s Agreement and our “Advisory Disclosure Documents” and other applicable documents which are available at www.highlandercapital.com. The fees and costs you pay for investment advisory services are disclosed to you on the account statements you receive each quarter. The total costs you incur (and compensation we earn) in connection with your advisory accounts will primarily depend on the assets in your advisory account.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?

Yes. Clients and prospective clients may visit investor.gov/CRS for a free and simple search tool to research our firm and financial professionals.

HOW DO YOUR FINANCIAL ADVISORS MAKE MONEY?

HCM financial professionals are compensated based upon a percentage of advisory fees. This percentage may vary based on the industry experience and tenure. As the amount of fees paid by a client increase or decrease, the compensation paid by the firm to the client’s financial professional increases or decreases.

Additional Information

Please see our “Advisory Disclosure Documents”, other applicable documents which are available at www.highlandercapital.com . With respect to advisory services, 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. Certain investments, such as mutual funds, ETFs, UITs, annuities, and 529 College Savings Plans (“529 Plans”), bear ongoing costs that you pay indirectly because they are factored into the cost of the investment and are in addition to our brokerage and advisory fees. In addition, these types of investments may charge surrender or early termination fees if you sell your investments early. For more information regarding these expenses, please refer to the prospectus or offering documents for your investment.