

Retail Client Relationship Summary (“Form CRS”)

October 8, 2024

IBN Advisory Services, Inc. (“IBNAS”) and IBN Financial Services, Inc. (“IBNFS”) (referred to here as “our, us, we or the Firm”) are wholly owned, non-bank entities of IBN Financial Services, Inc. (“IBN”). IBNAS is a U.S. Securities and Exchange (“SEC”) registered Investment Adviser. IBNFS is a SEC registered Broker-Dealer and a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investors Protection Corporation (“SIPC”).

IBNAS can provide you with retail investment advisory services; IBNFS can provide you with retail brokerage services. Since investment advisory services and fees differ from brokerage services, it’s important to explain the differences so you can choose the account that is right for your needs.

Free and simple tools are available for investors to research firms and financial professionals at Investor.gov/CRS. Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Brokerage Services

- In a retail brokerage account, you may select investments or IBNFS may recommend them, but the ultimate decision whether to buy, sell or hold investments will be yours.
- IBNFS brokerage accounts can contain securities listed on U.S. securities exchanges, mutual funds, annuities, private placements and certain other securities. IBNFS recommendations do not include all possible investments. Commission rates, mutual funds and mutual fund share classes available to your account vary in accordance with your type of IBNFS brokerage account relationship. In addition, your account has a transactional cash core account which you may elect to hold only in a sweep deposit account with our clearing firm, Axos Clearing, LLC
- IBNFS does not monitor your brokerage account(s). We occasionally, and without any formal agreement or obligation, review your brokerage account(s) to determine whether to recommend investments.
- IBNFS’s clearing and custodial firm, Axos Clearing LLC (“AXOS”) sends your account statements (in paper or electronic form) so you can review your account and let us know if there are any issues.

Investment Advisory Services

- In a retail advisory account, IBNAS investment adviser representatives (“IARs”) offer advice about your investments. Your IAR will discuss your investment goals and help develop a strategy to achieve your goals. IBNAS will monitor your accounts and progress towards your goals. While your advisor may contact you more frequently, they are required to contact you at least once a year to discuss your account.
- IBNAS has retail investment advisory programs where you can elect via written authorization to have IBNAS manage your investments without asking you in advance (a “discretionary account”) or programs where IBNAS provides advice and makes recommendations to you, but you make the ultimate decision regarding your investments (a “non-discretionary account”). IBNAS recommendations do not include all possible investments
- IBNAS retail investment advisory services include IBNAS or third-party “wrap fee programs,” consulting services and financial planning. Each wrap fee program has different features; you should discuss these with your adviser to select the right program for you. Like other programs, the wrap fee includes our investment advice, the cost of holding the investments in your account, and ordinary costs associated with executing trades in your account.
- IBNAS also provides these programs on a “fee-based” platform. Each transaction is billed to your account as it occurs.

IBN Financial Services, Inc.
IBN Advisory Services, Inc.

Insurance and Investment Products are not FDIC or any other Government Agency Insured and May Lose Value

For additional information REFER TO IBNAS FORM ADV, PART 2A available on our website at <http://www.ibrokernet.com>

Conversation Starters. Ask your financial professional these questions to learn more:

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?**

What fees will I pay?

You will pay fees and costs whether you make or lose money on your investments; these will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you pay.

Brokerage Services Fees

- Transaction based fees – you pay IBNFS a fee every time you buy or sell an investment. This fee is based on the transaction and not the value of your account. With stocks or exchange-traded funds, this fee is usually paid separately. With bonds, this fee is typically included in the price you pay for the bond (a “mark-up” or “markdown”). With mutual funds, this fee (or “load”) is charged either when you buy the mutual fund, over time, or can be a combination of both.
- Mutual funds, variable annuities and similar investments impose additional ongoing fees and, if applicable, will charge you a fee if you sell your security prior to a certain date (this is known as a “contingent deferred sales charge” or “surrender charge”).
- IBNFS’s brokerage fees vary and are negotiable. The amount you pay to us in a brokerage account will depend on how much you buy or sell, the type of investment you buy or sell, and the kind of account you have (e.g. IRA, nonqualified). We will also charge you additional fees for brokerage accounts (such as custodian or maintenance fees). The more trades in your brokerage account, the more fees you will be charged. A brokerage account provides more incentive to us the more often you trade.

Investment Advisory Fees

- Asset-based fees – you will pay a fee based on your advisory account’s balance. The amount you pay IBNAS, and ultimately your financial professional, generally does not vary based on the type of investments in your account. The fee we receive reduces your account’s value.
- The more assets you have in an advisory account, the more you pay IBNAS. Thus, in an advisory account, we have an incentive to encourage you to increase the assets in your account. You will pay our fee even if there are no transactions in your advisory account.
- For wrap fee programs, the fee you pay covers IBNAS investment advice, the cost of holding the investments in your account, and most costs associated with executing trades in your account. Expenses that are not covered include postage; IRA fees; and transfer taxes.
- Mutual funds, variable annuities, and some other investments impose additional ongoing fees that will reduce the value of your investment over time. Variable annuities, certain mutual funds, and some other investments may make you pay a fee to sell the investment before a certain date.
- IBNAS fees vary and are negotiable and are paid in arrears on a monthly basis. The percentage of your account’s value you pay us in fees will depend on the services you receive and the size of your account.
- Paying for a wrap fee program could cost more than paying for advice and brokerage transactions separately.

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Conversation Starter –

- 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 as my broker-dealer or when acting as my investment adviser? 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 or investment advisor, 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.

Conversation Starter –

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

Here are some examples to help you understand what this means.

- IBNFS and IBNAS may recommend products that include an up-front sales commission, a marketing fee, or a due diligence fee. These fees are fixed by the investment product and paid to us and to your representative or advisor. These fees will also affect your amount invested. Some times the product that is in your best interest for your investment needs will contain such fees.
- Fees for trading expenses charged may also provide compensation to us and your broker or advisor

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How do financial professionals make money?

For advisory accounts, IBNAS IARs are paid from part of the advisory fee IBNAS receives. Generally, the larger the size of your account, the more we and our financial professionals will earn. For brokerage accounts, IBNFS's financial professionals receive a portion of the fee or commission from your purchases or security sales. Our financial professionals may also make money from other revenue generated including hourly fees for planning.

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

Yes. Please visit Investor.gov/CRS for a free and simple search tool to research IBNFS and IBNAS and their financial professionals

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Conversation Starter –

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

For additional information about IBN Financial Services and IBN Advisory Services or to request a copy of this relationship summary please visit <http://www.ibrokernet.com>. You may also call (877) 492-9464 to request up to date information or a copy of this relationship summary.

Conversation Starter –

- 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 this person is treating me?