

Bear Nolan, LLC

Customer Relationship Summary (Form CRS)

October 2026

Introduction

Bear Nolan, LLC is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available for you to research firms and financial professionals at www.investor.gov/CRS, a website maintained by the SEC. These tools can also provide you with educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We provide non-discretionary investment advisory services to retail investors by evaluating, recommending, and referring clients to unaffiliated third-party investment advisers. The third-party adviser you select manages and monitors your investment account under a separate advisory agreement. We do not manage or trade your account, and we do not have authority to buy or sell investments for you. We will generally contact you periodically regarding your investment portfolio.

You decide whether to engage a recommended third-party adviser. After you engage that adviser, the adviser, not Bear Nolan, makes investment decisions for the account according to the authority you grant in your agreement with that adviser. With respect to our non-discretionary services, you should be aware that you make the ultimate decision regarding your investment holdings, including the purchase and/or sale of those investments. Additionally, we do provide ongoing portfolio monitoring. Client investment transactions will be executed solely by an unaffiliated third-party investment adviser that has been separately engaged by the client. Our investment advice generally covers equities, debt, ETFs, and mutual funds. Other firms could provide advice on a wider range of choices, some of which might have lower cost. We do not have any minimum requirements for retail investors to establish an advisory relationship with us.

Additional Information

For additional information, please see our Form ADV, Part 2A brochure, Items 4, and 7. Additionally, you can contact us at (207) 615-5635, and we will be happy to discuss it with you.

Conversation Starter: - Ask your financial professional -

- ***Given my financial situation, should I choose an investment advisory 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?***

What fees will I pay?

Principal Fees and Costs

We do not bill you directly for our advisory services, and you do not pay Bear Nolan a separate advisory fee. You pay the unaffiliated third-party adviser the advisory fee stated in your agreement with that adviser. Under our arrangement, the advisers pay Bear Nolan from the advisory fees they collect from clients who utilize their services. That fee will be described in your advisory agreement with the unaffiliated third-party investment advisor. This fee-sharing arrangement does increase the advisory fee you pay unless otherwise disclosed in your advisory agreement with the third-party investment advisor.

Our fees vary and are negotiable with each unaffiliated third-party investment advisor.

The more assets you have in the advisory account, including cash, the more compensation we will receive. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay fees on your investments even if you do not buy or sell your investment assets.

Other Fees and Costs

You will also pay transaction fees and other transaction-related third-party costs and expenses incurred in the management of your assets. By way of example, these costs include charges imposed by custodians, third-party

investment advisers, and others, such as custodial fees, deferred sales charges, wire transfer and electronic fund fees, and other fees and taxes on custodial brokerage accounts and securities transactions. Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time.

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.

Additional Information

See our Form ADV, Part 2A brochure, Items 5 and 12, as applicable, and other applicable documents for additional information regarding our fees and costs.

Conversation Starter: Ask your financial professional and start a conversation about the impact of fees and costs on investments -

- ***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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, 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 investment advice we provide you. Here are some examples to help you understand what this means.

- Referral compensation and fee sharing: Certain unaffiliated third-party investment advisers share revenue with us that they earn on such activities or portfolios. This gives us an incentive to recommend those advisers instead of an adviser that would pay us less or no compensation. We address this conflict by evaluating whether the recommended adviser is appropriate for you based on your needs, objectives, and circumstances, and by disclosing our compensation.

Additional Information

For more information about our conflicts of interest, see our Form ADV, Part 2A brochure, Item 12 and 14.

Conversation Starter: Ask your financial professional -

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

How do your financial professionals make money?

Bear Nolan's owner receives distributions based on the firm's revenues and profitability. The firm's revenues include referral compensation received from third-party investment advisers. As a result, he has an incentive to recommend an adviser that pays Bear Nolan more compensation. This conflict is addressed by our fiduciary duty to act in the client's best interest and select an unaffiliated third-party investment advisor based on the client's needs and objectives rather than the compensation we receive.

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

No, neither your financial professional nor we have any legal or disciplinary history.

Please see www.investor.gov/CRS for a free and simple search tool to research the background and experience of our financial professionals and us.

Conversation Starter: Ask your financial professional:

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

Additional Information

For additional information regarding our services, please see our Form ADV Part 2A. If you would like additional, up-to-date information or a copy of this disclosure, please contact Jared Nolan by phone at (207) 615-5635 or by email at jared@bearnolan.co.

Conversation Starter: Ask your financial professional -

- ***Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***