

NextReg Advisors LLC

Client Relationship Summary (Form CRS)

Item 1: Introduction

NextReg Advisors LLC ("NextReg," "we," "us," or "our") 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 to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

What investment services and advice can you provide me?

We offer a digital, discretionary treasury-management program to retail investors, high-net-worth individuals, and businesses. Through our digital platform, you complete a questionnaire regarding your financial situation, liquidity needs, and risk tolerance. Based on your profile, our automated systems invest your cash in a portfolio of short-duration U.S. Treasury bills or similar exchange-traded funds (ETFs) that aligns with your liquidity needs.

- **Investment Authority (Discretion):** We manage your account on a **discretionary** basis. This means we have the authority to decide which eligible Treasury securities to buy or sell, the amounts, and the timing of those transactions without asking your permission before each trade. Our discretion is limited by the strategy you are assigned and any reasonable restrictions you request and we accept.
- **Monitoring:** Our software continuously monitors your account for cash activity, maturing securities, and alignment with your profile. We also conduct a formal review of your account at least annually to ensure the strategy remains appropriate.
- **Account Minimums:** We do not require a minimum account size or charge a minimum annual fee to participate in this program.
- **Limitations:** We focus exclusively on short-term U.S. Treasury obligations or similar ETFs. We do not offer comprehensive financial planning, estate planning, tax advice, or brokerage services. You must use our required custodian, Alpaca Securities LLC, to participate.

For additional information, please see Items 4, 7, 8, 13, and 16 of our Form ADV Part 2A Brochure.

Conversation Starters. 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?*

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

- **Advisory Fee:** You will pay an ongoing asset-based fee of **0.00% to 2.00% annually**. This fee is calculated based on the market value of the assets in your managed account. It is billed monthly in arrears and automatically deducted from your account. Because our fee is asset-based, the more assets there are in your advisory account, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets in your account.
- **Other Fees and Costs:** Our advisory fee is separate from charges imposed by our required custodian, Alpaca Securities LLC, or other third parties. You may pay additional costs such as wire or electronic-transfer fees, account-termination fees, or bid-ask spreads (the difference between the buying and selling price) when Treasury securities are traded. If we use ETFs in the future, you will also bear your proportionate share of the ETF's internal management expenses. **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.

For additional information about our fees, please see Item 5 of our Form ADV Part 2A Brochure.

Conversation Starter. Ask your financial professional:

- *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?*

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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:

- **Third-Party Payments (Fintech Sponsors):** We pay a percentage of our advisory fee to approved financial-technology companies (Fintech Sponsors) who provide the digital interface you use and refer you to our program. This creates a conflict of interest because the Fintech Sponsor has a financial incentive to recommend our services over those of another adviser. This arrangement does not increase the fee you pay us.
- **Affiliated Arrangements:** We are under common ownership with Corrado Holdings LLC, doing business as NextReg Compliance (a compliance consulting firm) and NextReg Inc. (a technology provider). Our owners have a financial incentive to use these affiliated services for our business operations rather than unaffiliated vendors, which directs revenue to our affiliates.
- **Personal Trading:** Our personnel may buy or sell the same U.S. Treasury securities or similar ETFs that we purchase for your account. This creates a potential conflict if they trade ahead of you to get a better price.

For additional information about our conflicts of interest, please see Items 10, 11, 12, and 14 of our Form ADV Part 2A Brochure.

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?

Our financial professionals are compensated through a base salary and discretionary bonuses. Bonuses are based on the overall profitability of the firm and the individual's performance and contribution to the firm. Because we operate a digital advisory program and do not rely on traditional sales personnel, our employees do not receive commissions, transaction-based compensation, or compensation tied directly to the amount of client assets they service. The firm's owners participate in the firm's overall profits.

Item 4: Disciplinary History

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

No. Neither the Firm nor our financial professionals have any legal or disciplinary history to report.

Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional:

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

Item 5: Additional Information

You can find additional information about our investment advisory services and request a copy of this relationship summary by visiting our website at <https://www.nextreg.ai>, or by contacting us directly at support@nextreg.ai or 1 (617) 935-4557.

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?*