Realized Financial, Inc. (“Realized Financial” or “Firm”) is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA). The Firm is also an investment adviser registered with Texas and New Jersey. 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, which also provides educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We are a broker-dealer and investment adviser but not all our financial professionals are able to offer you investment advisory services. Please discuss this with your representative. We offer broker-dealer services to clients only with respect to real estate including Delaware Statutory Trusts (DSTs), Qualified Opportunity Zone funds (QOZs), and real estate investment trusts (REITs) (collectively “Alternative Investments”). These investments are not suitable for every investor and have suitability requirements. We seek to ensure that advice given is suitable based on your overall financial situation, investment experience, liquidity needs, objectives, and holdings. We do not advise you with respect to your entire portfolio. You should carefully consider your overall portfolio taking into account holdings outside of your account with us. Alternative Investments are generally sold through subscription documents, so you will need to sign required paperwork before the Alternative Investment can be bought or sold. This prevents us from exercising discretion on your accounts.

For broker-dealer services, you will pay us a transaction-based fee (“commission”) when you invest. We may recommend investments but the ultimate investment decision will be yours. An account statement will be delivered to you no less than each quarter in paper or electronic format. We will not monitor your brokerage accounts as part of our service. We offer a limited selection of investments. Other firms may offer more choices, some of which might have lower costs. Not all investments, however, are able to support a 1031 Exchange or participate in a Qualified Opportunity Zone. We will work with you to understand your financial and liquidity needs, risk tolerance, financial goals and objectives and investment experience to assess suitability and determine our recommendations. We will assist you in implementing the strategy and building your portfolio. The Alternative Investments recommended may be in primary or secondary distributions or a combination.

For additional information, please see Regulation Best Interest Disclosures and other applicable documents.

CONVERSATION STARTERS ➔ Ask your financial professional:
- 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?

WHAT FEES WILL I PAY?

For broker-dealer services, the commission you pay is based on the specific transaction and not the value of your account. The more transactions in your account, the more commissions you would be charged. Therefore, we have an incentive to encourage you to trade more frequently, and in greater amounts. With DSTs and QOZs, this fee is a separate commission which is paid at the time you make your investment. Our commissions are negotiable. You will pay fees, commissions, 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, please see Regulation Best Interest Disclosures.

CONVERSATION STARTERS ➔ 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?
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?

*When we provide you with a recommendation*, 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. Here are some examples to help you understand what this means.

**Brokerage compensation:** Our financial professionals receive commissions from the sale of Alternative Investments in non-advisory accounts. This arrangement creates a conflict of interest in that the Firm has an incentive to offer the products through the broker-dealer so it can earn commissions on the transactions. We will never receive broker-dealer compensation from advisory transactions.

**Revenue from Third Parties:** We receive payments from product sponsors (or their affiliates) when we recommend or sell certain products. As such, we have an incentive to recommend products of third parties that pay us over products of sponsors that do not pay us or pay us less. Certain sponsors (or their affiliates) share the revenue they earn when you invest in certain of their products with us. As such, we have an incentive to recommend products of sponsors that share their revenue with us over other products of sponsors that do not share their revenue, or who share less.

**Non-Cash Compensation:** We receive non-cash compensation from sponsors that is not in connection with any customer or investment. Compensation includes gifts valued at less than $100 annually, an occasional dinner or ticket to a sporting event, or reimbursement for educational meetings, customer workshops or events, or marketing or advertising initiatives.

For additional information, please see [Regulation Best Interest Disclosures](#) and other applicable documents.

**CONVERSATION STARTERS ➔** 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?**

**Cash Compensation** - Your financial professional, in his/her capacity as a registered representative is paid a salary plus a bonus based upon revenue.

**Non-Cash Compensation** - From time to time, sponsors contribute toward training and educational programs. Financial professionals do not receive a portion of these payments; however, receipt of non-cash compensation such as occasional gifts, meals, or entertainment and/or their attendance of educational or training programs, may lead them to recommend the products of those vendors rather than vendors that do not provide non-cash compensation or sponsor such events.

**DO YOU OR YOUR FINANCIAL PROFESSIONAL HAVE LEGAL OR DISCIPLINARY HISTORY?**

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

**CONVERSATION STARTERS ➔** Ask your financial professional:
- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**CONVERSATION STARTERS ➔** 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?*

For additional information about our services, please visit our website, [www.realizedfinancial.com](#). If you would like additional, up-to-date, information or a copy of this disclosure, please call 512.472.7171.