

BTS Securities Corporation is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer. 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. Please refer to the Form CRS of our affiliated investment adviser, BTS Asset Management, Inc. for information regarding investment advisory services.

### Q | WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

BTS Securities Corporation offers brokerage services to retail investors. These services include selling mutual funds, private placements and recommending investments and account types to retail investors. We do not provide ongoing monitoring of your account after the sale of a mutual fund or private placement; however, our financial professionals may voluntarily review your account on a periodic basis for purposes of providing buy, sell or hold recommendations. All recommendations regarding your commission account will be made in a broker dealer capacity. When we make a recommendation to you, we will expressly tell you orally which account we are discussing.

We offer limited services, which include the sale of third party products and services, including managed accounts, mutual funds sponsored and managed by unaffiliated sponsors, as well as our investment adviser affiliate, BTS Asset Management, and private placements. More extensive services are offered by other broker-dealers. We do not have investment minimums, but certain mutual funds have their own investment minimums, as outlined in their prospectuses.

**For additional information**, please review our "Form CRS and Regulation Best Interest Supplemental Broker Dealer Disclosure Brochure," which is available at [www.btsmanagement.com/pdf/BTS\\_Securities\\_Form\\_CRS\\_Supplement.pdf](http://www.btsmanagement.com/pdf/BTS_Securities_Form_CRS_Supplement.pdf).

**Conversation Starters:** Here are some questions you can use to start a conversation with 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?"

### Q | WHAT FEES WILL I PAY?

**Principal fees and costs.** You will pay a commission for purchasing or selling a security, which is a transaction-based fee. The amount of the commission is typically a percentage of the amount of money you invest. Depending on the product purchased, the commission will be charged as a one-time fee, either at the time of purchase or sale, and/or will be charged on an ongoing basis. When you buy or sell your securities, you will be charged more when there are more trades in your account, and, therefore, there is an incentive to encourage you to trade more frequently.

**Other fees and costs.** You will also typically pay other fees depending on your account type; these fees include custodian fees, account maintenance fees, transactional fees, and other ancillary fees, referenced in our "Form CRS and Regulation Best Interest Supplemental Broker Dealer Disclosure Brochure." In addition, there are different fees related to different products, such as mutual funds. Please refer to the prospectus for other details.

**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.**

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**Conversation Starters:** Here are some questions you can use to start a conversation with 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?"

## Q | 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 provide you with a recommendation**, we have to act in your best interests and not place our own 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:

- Revenue sharing – some sponsors, including our investment adviser affiliate, BTS Asset

Management, or managers of third party investments, share a portion of the revenue they earn on those investments with us. This creates an incentive to recommend a particular sponsor or manager.

- We are incentivized to recommend securities that pay the highest commission, including products of our affiliated investment adviser.
- Third Party Payments

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**Conversation Starters:** Here is a question you can use to start a conversation with your financial professional: “How might your conflicts of interest affect me, and how will you address them?”

## Q | HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals receive commissions for products purchased or sold, and this commission will vary based on the type of product, and the amount of your assets. Certain financial professionals will also receive cash or non-cash compensation, such as merchandise, gifts, technology, travel expenses, and lodging, directly from product providers and sponsors as further detailed in our “Form CRS and Regulation Best Interest Supplemental Broker Dealer Disclosure Brochure.”

Some products pay a higher commission than others; therefore, your financial professional has a conflict of interest to recommend a product that pays higher compensation. Financial professionals who receive cash or non-cash compensation have an incentive to sell more of that sponsor or manager’s products.

## Q | DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes, our firm and financial professionals have legal or disciplinary history that we are required to disclose. *You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us or our investment professionals.*

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**Conversation Starters:** Here is a question you can use to start a conversation with your financial professional: “As a financial professional, do you have any disciplinary history? For what type of conduct?”

## ADDITIONAL INFORMATION

If you have any questions, would like up-to-date information, or if you wish to request a copy of our Relationship Summary, please call 1-800-343-3040.

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**Conversation Starters:** Here are some questions you can use to start a conversation with your financial professional: “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?”