



Form CRS Disclosure Supplement

About Us

Aegis Capital Corp. (“Aegis” or the “Firm”) is dually registered with the Securities and Exchange Commission (“SEC”) as an Investment Adviser and the Financial Industry Regulatory Authority (“FINRA”) as a Broker-Dealer. Depending on your individual investment needs and objectives, we can provide you with a brokerage account, an investment advisory account, or both, through Firm personnel (“financial professionals”) who are registered with our Broker-Dealer, Investment Adviser or both.

About this Document

This document is meant to supplement our Form CRS (Client Relationship Summary) you’ve received and provide additional information and disclosures regarding our Firm pursuant to SEC Regulation Best Interest.

Capacity in which your Financial Professional is Acting

Your financial professional may be a registered representative (“RR”) of our Broker-Dealer, an investment adviser representative (“IAR” or “IA Rep”) of our Registered Investment Adviser or both. You can verify your financial professional by name at www.adviserinfo.sec.gov.

When making a recommendation to you regarding an account type or investments in your brokerage account¹ or directly with an investment sponsor (known as “direct business”), for a transaction-based commission, your financial professional is acting in his/her capacity as a registered representative of our broker-dealer.

When providing advice or a recommendation regarding investments in a managed account², for an asset-based fee, your financial professional is acting in the capacity of an investment adviser representative. Your account client agreement will identify which type of account you have.

Whenever your financial professional acts in an alternative capacity with this guidance, you will receive an updated notice in writing.

¹ Brokerage Account – also known as a transactional account or commission-based account, is a type of account where the fee(s) paid by the client, in the form of commission, sales credit, a mark-up or mark-down, are charged on each transaction (buy or sell) that occurs in the account. These fees may be in addition to other fees applicable to the account as discussed herein.

² Managed Account – also known as a fee-based account or advisory account, is a type of account where the fee(s) paid by the client are based on a percentage of billable assets under management held in the account. These fees may be in addition to other fees applicable to the account as discussed herein.

Material Limitations

Aegis is a full-service broker dealer, wealth management and investment banking firm that offers a wide range of account types, products, and securities. However, there may be additional account types, products, and securities that are not available through by the Firm.

Furthermore, the financial professionals associated with our Firm are licensed to offer specific account types, products, and securities. There may be material limitations to the recommendations your financial professional provides. In certain cases, based on the licensing of your financial professional, they may be unable to recommend a certain account type, product, and/or securities, even if they are available through the Firm or an affiliate. If your financial professional cannot recommend a particular account type, product, and/or security, it may be available by another financial professional at the Firm. You can check to see the licenses your financial professional holds, by visiting www.adviserinfo.sec.gov.

Requirements for You to Open or Maintain an Account with Us

Generally, there is no minimum to open an advisory or brokerage account, however, each RR, IA Rep, third-party manager or investment program may apply their own minimum account size. Additionally, some products will require a minimum investment, which can be found on the investment prospectus, offering materials, or similar document.

Our Firm's Investment Approach

Aegis' financial professionals uses industry knowledge and experience to provide brokerage services to retail clients as well as investment advice, through its registered investment adviser. The Firm seeks to understand our client's unique investment profiles and recommend investments and strategies consistent with their financial goals. However, the products and services offered by the Firm do vary and the investment philosophy, approach, risk, and objective of these investments will too. You should confirm all investment advice meets your specific objectives and risk tolerance and where applicable review the prospects or similar documents thoroughly before making an investment. You may also contact your financial professional should you have additional questions.

Material Fees, Costs, and Associated Conflicts

The Firm and its financial professionals receive compensation directly from their customers or indirectly from the investments a customer makes. This compensation takes the form of an upfront commission and/or ongoing compensation, known as trailing compensation. It is important to note that the amount of compensation can change over time. In order to receive specific and up-to-date information, customers should review the respective prospectus, offering document, (including, without limitation, a private placement memorandum and/or related transaction documents), and other account documents including account statements and trade confirmations. Customers should discuss with their financial professional if they have any questions regarding compensation and/or conflicts of interest.

Commissions and Sales Compensation

The Firm receives commissions when it buys or sells a security. This commission is also referred to as a concession, placement fee, or sales charge/load. Typically, the Firm receives the commission and shares a certain percentage of the commission with the financial professional. Because the amount of commission charged can vary between different securities and products, this could create an incentive to recommend certain investments over others. It also could create an incentive to conduct a higher number of transactions.

- **Equity/ETF/ETN/CEF/Options:** The Firm may charge up to a maximum of 5% per transaction on these types of securities. The charge may be in the form of a commission or markup or markdown³. The charge is subject to change depending on the circumstances of the specific transaction.
- **Fixed Income and Bonds:** Fixed income securities, such as corporate bonds, municipal bond, government debt, collateralized mortgage obligation (CMO), and other types of fixed income securities are charged a markup or markdown. The maximum amount charged in the form of a markup or markdown is typically 3%, but this amount may vary based on certain circumstances, including but not limited to liquidity, yield and the term. The firm can also charge a commission in place of the markup or markdown. A commission of up to 3% may be charged on a bond trade.
- **Mutual Funds and 529 Plans:** The Firm may receive up to a maximum of 6% commission on mutual funds and 529 plans, however this amount can be reduced based on a number of factors, including breakpoints, the dollar amount invested and the share class. The Firm also may receive trailing compensation on these investments which can vary based on the share class selected.
- **Annuities:** The maximum amount of commission/concession paid for an annuity transaction is typically up to 8% but can vary based on the type of annuity chosen, variable or fixed and share class, when applicable.
- **Alternative Investments:** The Firm typically receives a maximum upfront commission of up to 10% for the sale of alternatives investments such as hedge funds, private equity funds, real estate investment trusts (REITs), business development companies (BDCs) and private placements. The Firm may also receive an expense allowance to offset its expenses in connection with an alternative investment product. The Firm may also receive a procurement fee of up to 2.5% from private equity funds for services rendered in locating, acquiring and disposing of securities for investment.
- **Structured Products:** The Firm typically receives upfront commissions as high as 5% for the sale of some structured products.
- **Unit Investment Trusts (“UITs”):** The sales charge for a UIT will vary, typically with a maximum of up to 5%. Please refer to the offering prospectus when applicable for all costs and fees associated with any product you are considering purchasing.
- **Insurance Products:** The Firm receives compensation for certain insurance products sold through an unaffiliated insurance agency. The amount of upfront commission can vary greatly depending on the product type and carrier but is typically 20% to 120% of the first 12 months in premiums

³ A markup/markdown is akin to a commission and is shown on the trade confirmation as a markup or markdown in the price of the specified security in place of a dollar amount. When the Firm buys from or sells a security to you in a principal capacity, the Firm buys or sells the security directly from you, rather than acting as your agent to buy or sell the security from a third party. These transactions are also known as “dealer transactions.” In these circumstances, if we sell a security at a price higher than what we paid for it, we will earn a markup. Conversely, if we buy a security from you at a price lower than what we sell it for, we will earn a markdown. Transactions in bonds and other fixed-income securities such as structured products often occur as dealer transactions.

charged. The Firm may also receive a trail payment in the range of 1% to 25% of subsequent premiums, if any. Certain insurance companies offer financial professionals bonus payments, oftentimes called persistency or retention bonuses, based on the amount of customer assets that the financial professional has placed in the insurance company's products.

To receive specific and up-to-date information about an investment, customers should review the respective prospectus, offering document, statement and transaction confirmation. Customers may also request additional information on fees from their investment professional.

Understanding Share Classes

Some securities offer different share classes to investors. Share classes often differ in the amount and way that fees are charged. The amount of upfront sales charges versus trailing compensation charged on certain products, such as mutual funds, UITs, variable annuities, or 529 investments will vary, depending on the share class selected. For example, Class A mutual fund shares typically will result in a higher upfront sales charge and lower trailing compensation, while the opposite is true for a Class C shares. In order to see a complete list of the share classes available for a particular investment and their respective costs, you should review the investment prospectus and other offering documents. You may also request this information from your financial professional.

Product Costs

Financial professionals provide recommendations with respect to a broad range of investment products, including stocks, bonds, ETFs, mutual funds, annuities and alternative investments. Many investment products charge fees and costs that are separate from and in addition to the commissions and fees that the Firm and financial professionals receive. You can learn more about these fees and costs charged by an investment product by reviewing the investment product's prospectus, offering memorandum, or other disclosure documents.

Account Fees

In addition to the commissions and sales charges described above, customers can also be charged direct fees and charges for miscellaneous account services such as wire transfers, inactivity fees, account transfers (ACAT), error corrections, and account maintenance. These fees are typically charged by the clearing firm where your assets are custodied and some of these fees may be shared with the Firm. For a complete list of these charges and fees you should review your account agreement, Firm fee schedule and clearing firm fees which are available on our website www.aegiscapcorp.com/disclosures. You should also discuss these charges with your financial professional if you have any questions.

A Service Charge, also referred to as a Processing and Handling Fee or Ticket Charge, will be incurred with each transaction and will be displayed on a Trade Confirmation. Services Charges are additional revenue to the Firm. Speak with your Financial Professional for details on Service Charges that may apply.

Financial Professional Specific Compensation

Financial Professional compensation typically includes a percentage of the selling compensation described herein but may also receive salaries and other cash or non-cash compensation and benefits tied to their performance, including, but not limited to the amount of revenues they generate. The percentage of revenue the financial professional receives is negotiated with the Firm. Financial professionals can also receive special recruitment incentives such as forgivable loans and bonuses. They may also receive help with business operations, including expense reimbursement.

Trailing and Additional Compensation from Third Parties

In addition to the commissions and sales compensation described above, the Firm and your financial professional may receive additional compensation from third parties. This additional compensation may incentivize your financial professional to recommend certain investments over others. It is important to note that the amount of compensation may vary between security types and product/investment sponsors. To receive specific information, customers should review the respective prospectus, offering document and transaction confirmation.

- **Other Trailing Compensation:** The Firm receives trailing compensation, including 12b-1 fees, which are paid from certain investment sponsors for mutual funds, annuities, and alternative investments. The amount can vary based on the product and total amount invested. For mutual funds, the maximum amount is typically 1%, while annuities and alternative investments can be as high as 2%.
- **Mutual Fund Concessions and Finder's Fees:** The Firm may receive additional compensation known as concessions or finder's fees from a mutual fund company, often in cases where the sales charge is waived based on certain criteria. This amount can vary, but the maximum amount is typically 1% of the transaction. The Firm also receives concessions from investment sponsors for other types of investments. These concessions vary from product to product and are generally shared between the Firm and the financial professional. Concessions can be as high as 0.25% of the transaction amount for new issues of certificates of deposit, municipal bonds and other short-term dated bonds, up to 3% of the transaction amount for structured products, and up to 4% of the transaction amount for CEFs.
- **Network Agreements:** The Firm may receive additional compensation based on the total assets invested in a particular investment.
- **Product Onboarding:** The Firm may receive onboarding fees or reimbursement for certain expenses associated with product onboarding, including due diligence. These payments can be fixed or a percentage of the total value of an offering.
- **Cash and Non-Cash Compensation and Marketing:** The Firm and its employees may periodically receive compensation that is not transaction based from investment sponsors. This includes entertainment such as sporting event tickets, costs associated with dinner, small gifts valued at no more than \$100, or marketing fees for workshops, events, and advertising. Investment sponsors may contribute to conferences, seminars, marketing and/or dinners. Additionally, the Firm and its employees may receive additional compensation, that is transaction based, from investment sponsors for marketing, advertising, seminars, dinners, events and other business development purposes.
- **Cash Sweeps:** The Firm receives compensation when a cash balance is moved to a particular fund or account. For example, clearing firms will credit Aegis each month a rebate based on the average

daily bank deposit program (“BDP”) balance. Aegis will receive 50% of the Net BDP spread each month, with a minimum rebate of 4 basis points annualized.

- **Securities Lending:** The Firm along with the customer, may receive a fee for securities lent to the clearing firm as part of a securities lending agreement.
- **Margin or Portfolio Line of Credit:** When a customer utilizes margin or a portfolio line of credit, the Firm receives a percentage of the balance lent in the form of margin interest. This creates a conflict of interest in recommending clients to utilize margin as the Firm stands to make money on balances lent.
- **Payment for Order Flow:** The Firm receives remuneration for directing orders in securities to particular market centers for execution. The Account Holder understands that this remuneration, known as “payment for order flow,” (“PFOF”) is considered compensation to the Firm. Information on order routing and PFOF can be found in the Firm’s 606 report.

Understanding Direct Business (aka Subscription-Way Accounts)

Some transactions are conducted directly with an investment/product sponsor known as direct business. As these transactions take place outside of your standard brokerage account custodied at our clearing firm(s), you may not see these investments reflected on your brokerage statements issued by the clearing firm. However, in some cases select product/investment sponsors and clearing firms will enter into a “networking” agreement directly or through a third-party which allows the aggregation of investment and transaction data allowing you to view your investments in one place. Your financial professional can help you understand which investments are direct business and where to find additional information regarding your holdings or transaction data. You will also receive a statement from the product/investment sponsor detailing the direct investment.

We receive compensation from product/investment sponsors on the investments you make in securities such as direct 529s, mutual funds, annuities, and other alternative investments. Some of this compensation is commonly known as “trail compensation” in which we and our Financial Professionals receive ongoing compensation from certain investment products under a distribution or servicing agreement with the product sponsor.

Additional Conflicts of Interests

- **Gifts and Entertainment:** A conflict of interest may arise when a financial professional receives or offers a gift, entertainment, or anything of value that could create an incentive for an employee, third party service provider, or a client to act in a certain way.
- **Shared Revenues and Payments from Third Parties:** We receive shared revenue, fees, and/or payments from our clearing firms and investment sponsors. In addition, we have an agreement with an unaffiliated insurance agency and receive shared compensation for certain products sold through this agency. This creates an incentive to offer or recommend certain products and services.
- **Proprietary Trading:** The Firm may engage in trading activities for its own account or client accounts while other clients are active in the same security at the same time. In such cases the Firm may be incentivized to maximize its returns which could result in certain trades being unfavorable to the performance of your account.

- **Multiple Roles:** The Firm or its affiliates may perform multiple roles with respect to a client or transaction (e.g., advisor, lender, broker, riskless principal counterparty). These roles mean we might be biased regarding the services we recommend as they relate to these roles.
- **Acting in Principal Capacities:** The Firm may earn a profit from buying and selling investments from our own accounts therefore the Firm may have an incentive if you trade on a principal basis.
- **Outside Business Activities:** If approved, financial professionals may engage in certain outside business activities. As a result, financial professionals may be incentivized to recommend certain products or services outside the scope of their relationship with the Firm and they may benefit financially from these recommendations. In addition, financial professionals may engage in personal trading which could conflict with a client or with the Firm.
- **Political and Charitable Contributions:** The Firm and/or its financial professionals' may make charitable and/or political donations that could create the perception that the Firm or financial professional is seeking a quid pro quo from the recipient of the donation.
- **Confidentiality:** The Firm and its financial professionals are periodically exposed to confidential information which may benefit us or a client.
- **Supervision Conflicts:** When a manager is also a producing financial professional, he/she could be incentivized to spend more time on revenue generating activities than supervision activities.
- **Trade Aggregation and Allocation:** A potential conflict of interest could arise when the BD aggregates orders and allocates securities among clients.
- **Personal Securities Transactions:** A potential conflict of interest could arise when an employee of the BD effects securities' transactions in their personal accounts in the same or different securities than those purchased and sold for the accounts of BD's clients.
- **Investment/Business Opportunities:** A potential conflict of interest could arise when an employee of the BD is given the opportunity to participate in investment opportunities which may or may not be suitable for BD's clients.
- **Proxy Voting:** A potential conflict of interest could arise when the BD has responsibility to vote proxies on behalf of its clients. Such conflicts could include, but are not limited to, the BD's or its affiliates, if any, relationships with the issuer or its affiliates for which it is voting.
- **Financial Interest (GP or Manager):** A potential conflict of interest may arise when the BD and certain employees have a financial interest in these entities which can create an incentive to recommend these investments to clients.
- **Recommendations to Other Financial Professionals:** A conflict of interest may arise when the BD refers other professionals (e.g., lawyers, accountants, insurance agents, etc.) to clients or engaged directly by the client on an as-needed basis. Although not directly compensated for these referrals to outside entities, the investment professional may receive referrals from these professionals, which might incentivize them to recommend a particular professional over another.
- **Affiliated Entities:** In addition to the Firm's BD, the BD is also affiliated with other entities, including investment and insurance products and services. The Firm and client's investment professional is incentivized to refer clients to all of these affiliates as it generates additional compensation for the BD and investment professional, directly, or through the enterprise.

Understanding Risk

The Firm provides brokerage and investment advisory services to clients without regard to any tax consequences that may result from any action taken or omitted by you or the Firm. The Firm may, upon

request, at its sole discretion, and on an occasional basis, consult with clients about tax loss harvesting. However, the Firm does not provide programmatic or any other forms of tax advice in connection with the investment or disposition of client assets. The Firm also does not provide legal or accounting advice. Accordingly, each customer must consult their own personal tax, legal and/or accounting advisers in order to understand the potential consequences associated with a particular investment strategy.

Investing in securities involves risk of loss that customers should understand and be prepared to bear. Different types of investments involve varying degrees of risk and there can be no assurance that any specific investment or investment strategy will be profitable for a customer's investment portfolio. Past performance is not indicative of future results. A customer should not assume that the future performance of any specific investment, investment strategy, or product will be profitable or equal to past or current performance levels. We cannot assure that the investment objectives of any client will be realized. The following is a non-exhaustive list of risks associated with investing. For additional product-specific risks, customers should review their prospectus, offering document, or similar materials and consider them carefully prior to making an investment decision.

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to vary. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial/Credit Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value of securities.

- **Third Party Manager Risk:** Third Party portfolio managers typically have full discretion as to how manage the model portfolio based on the objective of the model. Such discretion increases the risk that the TPM may mismanage the portfolio and client's assets which may result in client's loss.
- **Concentration Risk:** Concentration risk is the potential for a loss in value of an investment portfolio by having a large portion of the portfolio in a particular investment, asset class or market segment relative to the overall portfolio.
- **After-Market Trading:** Customers should note the following risks in connection with trading outside of regular market hours:
 - **Risk of lower liquidity.** Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular market hours. As a result, your order may only be partially executed, or not at all.
 - **Risk of higher volatility.** Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular market hours. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price in extended hours trading than you would during regular markets hours.
 - **Risk of changing prices.** The prices of securities traded in extended hours trading may not reflect the prices either at the end of regular market hours, or upon the opening of the next morning. As a result, you may receive an inferior price in extended hours trading than you would during regular market hours.
 - **Risk of unlinked markets.** Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive an inferior price in one extended hours trading system than you would in another extended hours trading system.
 - **Risk of news announcements.** Normally, issuers make news announcements that may affect the price of their securities after regular market hours. Similarly, important financial information is frequently announced outside of regular market hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.
 - **Risk of wider spreads.** The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.
 - **Risk of lack of calculation or dissemination of underlying index value or intraday indicative value.** For certain derivative securities products, an updated underlying index value or intraday indicative value ("IIV") may not be calculated or publicly disseminated in extended trading hours. Since the IIV is not calculated or widely disseminated during the pre-market and post-market sessions an investor who is unable to calculate implied values for certain derivative securities products in those sessions may be at a disadvantage to market professionals.

Additional Disclosures

- **Doing Business As:** The Firm does not have any affiliations that it controls or is under common control by the Firm or its parent, Aegis Capital Holdings. However, the Firm, through its financial professionals, may market itself by another name under a “doing business as” or “DBA” title. These DBAs vary, but all securities are offered through Aegis Capital Corp.
- **Anti-Money Laundering Identity Verification Procedures:** Government rules adopted to prevent money laundering and terrorist financing require all U.S. financial institutions to obtain, record and verify information that identifies each individual or entity that opens an account. When you open an account with or through the Firm, we will ask you for your name and address. We will also ask for an identification number. For U.S. persons or entities, it means your employer identification number. For non-U.S. persons or entities, it means a foreign taxpayer identification number or Global Intermediary Identification Number (GIIN). In addition, you may be required to provide identification documents as necessary to enable the Firm to verify your identity. The Firm may also screen your name against various databases to verify your identity. All information and documentation will be treated in a manner to protect your privacy. The Firm is required to verify the identity of its customers. In certain circumstances, the Firm may not be able to open an account or conduct any transactions for you until we have obtained and verified the necessary identification information. If the Firm has opened an account for you, the Firm may have to restrict trading or close it if you do not supply the necessary information or documents or if the Firm is unable to verify your identity.
- **Clearing Firm Notice:** The Firm has engaged RBC Clearing and Custody and Axos Clearing LLC to serve as its execution and clearing firm and to carry client accounts on a fully disclosed basis.
- **Contact for Statement Inaccuracies or Discrepancies:** You are advised to promptly report any inaccuracy or discrepancy in your account (including unauthorized trading activity) to the Firm and to the Firm’s clearing firm with which your account is held. Please be advised that any oral communication should be reconfirmed in writing to further protect your rights, including your rights under the securities investor protection act. Contact information is as follows:

Aegis Capital Corp. 1345 Ave of the Americas, 27 th Fl New York, NY 10105 212-813-1010	RBC Clearing & Custody 250 Nicollet Mall, Ste 1700 Minneapolis, MN 55401 612-371-7830	AXOS Clearing LLC 1200 Landmark Center, Suite 800 Omaha, NE 68102 866-774-0218
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- **Business Continuity Plan:** The Firm has developed a business continuity plan (“BCP”) regarding how it will respond to events that significantly disrupt its business. Since the timing and impact of disasters and disruptions is unpredictable, the Firm will remain flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.
 - **Contact** – If after a significant business disruption, you cannot contact us as you usually do, you should call our general number at 212-813-1010. If you cannot access the Firm by phone, you should contact the clearing firm with which your account is held to process transactions, cash disbursements and security transfers using the clearing firm contact information below.

RBC Clearing & Custody 250 Nicollet Mall, Ste 1700 Minneapolis, MN 55401 612-371-7830	AXOS Clearing LLC 1200 Landmark Center, Suite 800 Omaha, NE 68102 866-774-0218
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For additional information about how to request funds and securities when your Firm representative cannot be contacted due to a significant business interruption, please look for instructions posted on the websites located at aegiscapcorp.com, www.rbcclearingandcustody.com and www.axosclearing.com.

- **Business Continuity Plan** – The Firm plans to quickly recover and resume business operations after a significant business disruption by safeguarding its employees and property, making a financial and operational assessment, protecting the firm's books and records and allowing its customers to transact business. The Firm's BCP is designed to permit the firm to resume operations as quickly as possible, given the scope and severity of the business disruption. The Firm's BCP addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counterparty impact; regulatory reporting and assuring our customers prompt access to their funds and securities if we are unable to continue our business. Our clearing firms back up important records in a geographically separate area(s). While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, the Firm has been advised by its clearing firms that the objective is to restore their own operations and be able to complete existing transactions and accept new transactions and payments within four (4) hours. Customer orders and requests for funds could be delayed during this period.
- **Varying Disruptions** – Significant business disruptions can vary in their scope (e.g., affecting only one business location, the business district where our firm is located, the city where we are located or the whole region). Within each of these areas, the severity of the disruption can also vary from minimal to severe. The Firm's recovery time objective for business resumption, including any necessary relocation of personnel or technology is four (4) hours. This recovery objective may be negatively affected by the unavailability of external resources and circumstances beyond the Firm's control. In the event of a significant disruption, we plan to notify you through our website located at www.aegiscapcorp.com. If the significant business disruption is so severe that it prevents the Firm from remaining in business, the Firm will make every attempt to provide customers prompt access to their funds and securities.
- **For More Information** – If you have questions about the Firm's BCP or to receive a full copy of the BCP, please contact the firm at 212-813-1010.
- **Contact for Complaints:** Customers may make complaints regarding their account(s) to the Supervision Department at 212-813-1010. Written complaints may be sent to:

Aegis Capital Corp. Supervision Department 1345 Ave of the Americas 27th Fl New York, NY 10105
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- **Order Routing (Rule 606):** Rule 606 under the Securities Exchange Act of 1934 requires the Firm to disclose upon request the identity of the venue to which the customer's orders were routed for execution during the six (6) months prior to the request, whether the orders were directed orders or non-directed orders and the time of the transactions, if any, that resulted from such orders. Should you require such information, please visit <https://www.aegiscapcorp.com/disclosures> or write to:

Aegis Capital Corp.
Compliance Department
1345 Ave of the Americas 27th Fl
New York, NY 10105

- **SIPC Membership:** The Firm is a member of the Securities Investor Protection Corporation ("SIPC"). The statute that created SIPC provides that customers of a failed brokerage firm receive all non-negotiable securities that are already registered in their names or in the process of being registered. All other so-called "street name" securities are distributed on a pro-rata basis. At the same time, funds from the SIPC reserve are available to satisfy the remaining claims of each customer up to a maximum of \$500,000 in cash and securities per account (this figure includes a maximum of \$250,000 on claims for cash). You may obtain more information about SIPC, including a brochure, by contacting SIPC at:

Securities Investor Protection Corporation
805 15th Street, N.W. Suite 800
Washington, D.C. 20005-2215
Tel: 202-371-8300 Fax: 202-371-6728
Email: asksipc@sipc.org
Website: www.sipc.org

- **FINRA Membership:** The Firm is a member of FINRA, a self-regulatory organization and regulates broker-dealers in the U.S. You may obtain information about FINRA through its website located at www.finra.org. FINRA's BrokerCheck system, allows investors to learn about the professional background, business practices and conduct of FINRA member firms and their registered personnel. BrokerCheck is accessible at www.brokercheck.finra.org/ and through the BrokerCheck hotline at 1-800-289-9999.
- **Investor Education and Protection**
MSRB RULE G-10: Aegis Capital Corp. is registered with the Municipal Securities Rulemaking Board (MSRB) and the (SEC). The website address for the Municipal Securities Rulemaking Board is <http://www.msrb.org>. An investor brochure is available on the website of the MSRB which describes the protections that may be provided by the MSRB rules and how to file a complaint with the appropriate regulatory authority.