WR Securities, LLC
Form CRS Relationship Summary – August 27, 2026

WR Securities, LLC[1] ("Wolfe," "we," "us," or "our") is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and a member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). Brokerage and investment advisory services and fees differ. 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 provide limited brokerage services to retail investors. Our services are limited to offering investments in (i) private company securities, (ii) private funds, and (iii) affiliated and third-party special purpose vehicles, feeder funds or other investment vehicles that invest in private company securities or private funds ("Private Investments"). We also assist retail investors in selling Private Investments that they own. We primarily offer our brokerage services through an online platform, and we also refer investors to Private Investment opportunities that are not available through our online platform. Some of the funds, special purpose vehicles and other similar investment vehicles ("Funds") that we offer are managed by our affiliate, Wolfe Research Advisors, LLC ("WRA"), a Registered Investment Adviser firm registered with the SEC. **WRA provides investment advice to the Funds and does not provide investment advice to you**.

Private Investments generally have investment minimums, which are described in the investments' offering documents.

We do not make recommendations or provide personalized advice on any securities, securities transactions or strategies involving securities to retail investors, and we do not monitor or have discretion over the investments you make. This means that you are responsible for deciding whether to buy, sell, or hold any Private Investment. You should consult with your own financial, tax and legal professionals before deciding to invest in a Private Investment. **For additional information about our services, please visit www.wolferesearch.com**

Conversation Starters
- 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?

Principal Fees and Costs: You will pay a platform fee for access to our Private Investment offerings. We will charge a commission, placement fee or similar fee when you buy or sell Private Investments through us, which will be calculated as a percentage of the value of the securities bought or sold and disclosed to you prior to the transaction. The more you invest, the more fees you will pay. Therefore, we have an incentive to encourage you to invest and transact often.

Other Fees and Costs: You may pay additional fees imposed by the issuer of a Private Investment, such as legal or transfer fees. For Private Investments that are Funds, you will also bear your portion of any management and performance fees charged by the Fund's manager and the Fund's organizational and operating expenses, which will be disclosed in the Fund's offering documents and payable upon notice.

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 services, please visit www.wolferesearch.com

Conversation Starters
- 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?

We do not provide recommendations. To the extent we provide any information or materials about specific Private Investments, we are subject to applicable FINRA conduct rules and Exchange Act antifraud provisions. We are not acting as

[1] Doing business as Wolfe Research Securities.

your investment adviser and do not owe you a fiduciary duty. Wolfe and its affiliates may write and distribute research or analysis that may cover and relate to investments in Funds. **These materials are not recommendations**. Such materials are not personalized investment advice and should not be relied upon as such. You should be aware that we have financial incentives relating to the Funds we offer, as described in the conflicts section above. 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 services we provide you. Here are some examples to help you understand what this means.

Proprietary Products: Some of the Funds that we offer are managed by our affiliate, WRA, who receives management and/or performance fees for managing such Funds. We and our financial professionals therefore have an incentive to promote Funds for which WRA receives compensation.

Third-Party Payments: In some cases, Fund managers pay us a fee, typically calculated as percentage of the investment, for investors that we refer or introduce to the Fund or manager. We and our financial professionals therefore have an incentive to promote Funds or managers that pay such fees.

Revenue Sharing: In some cases, Fund managers pay us a portion of the fees that they earn with respect to investors that we refer or introduce to the Fund or manager. We and our financial professionals therefore have an incentive to promote such Funds that share fees with us.

Principal Investments: Wolfe, including employees and other related persons or entities, may have the opportunity to invest in Funds offered as part of our services. This may create a conflict with respect to the allocation of investments opportunities among interested clients. Wolfe addresses these conflicts through its allocation policies and procedures.

Investment Banking: We or an affiliate may have, or may seek to establish, an investment banking relationship with a company whose securities are offered as an investment opportunity. If we or an affiliate has or obtains an investment banking relationship with the company, we may receive compensation for those services, including in connection with a future public or private securities offering. This creates a conflict of interest because our financial interest in obtaining or maintaining the investment banking relationship could be perceived as influencing our decision to offer or facilitate the investment opportunity. We maintain policies and procedures designed to identify and manage these conflicts.

Conversation Starters

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

For additional information on conflicts of interest related to affiliated investment advisory services, please see the Form ADV Part 2A of our affiliate, WRA, which can be found here: https://www.wolferesearch.com/wp-content/uploads/2026/05/WRA-Form-ADV.pdf**.**

How do your financial professionals make money?

Our financial professionals are paid compensation that includes salary and incentive compensation. The salary portion is fixed and reflects the financial professionals' roles and responsibilities. The incentive compensation portion is determined by (1) Wolfe's compensation pool based on Wolfe's revenue, (2) the individual's performance, and (3) related fund's performance. The specific factors to determine incentive compensation vary among our financial professionals. This creates an incentive to favor Funds that offer the possibility of higher compensation.

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

Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and learn more about the specific disciplinary action and our financial professionals.

Conversation Starters

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

For additional information about our services and to request an up-to-date copy of this Form CRS Relationship Summary, please contact Wolfe's Compliance Department at 646-845-0700 or compliance@wolferesearch.com.

Conversation Starters

- 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?