

Customer Relationship Summary (Form CRS)

July 15, 2021

ITEM 1 - INTRODUCTION

Fifth Third Securities, Inc. (“FTS”) is a registered broker-dealer, member [FINRA/SIPC](http://www.FINRA.org) (www.SIPC.org), and a registered investment adviser with the U.S. Securities and Exchange Commission ([SEC](http://www.SEC.gov)). For more information see finra.org and brokercheck.finra.org.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the 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.

ITEM 2 – RELATIONSHIPS AND SERVICES

What investment services and advice can you provide me?

We offer to our retail investors both brokerage services offered through our broker-dealer and investment advisory services offered through our registered investment advisor. See the chart below for key differences between brokerage services and investment advisory services.

	Brokerage Services - Brokerage Accounts	Investment Advisory Services - Investment Advisory Accounts
What services do you provide?	Our Financial Professionals will provide recommendations to buy and sell various investments in Brokerage Accounts. Brokerage Accounts are held through a clearing firm or directly with a mutual fund company or insurance company depending on the type of account being opened and investments being bought or sold. We also offer self-directed Brokerage Accounts, but we strongly recommend you evaluate other firms’ fees and costs if you are seeking a self-directed Brokerage Account.	We have two investment advisor programs, Passageway and OptiFi. Passageway Program – Our Financial Professionals offer the asset management services through a wide range of Portfolio Managers with different investment strategy styles. We operate under an advisory agreement where we have a fiduciary duty to you. OptiFi Program – Is a digital asset management service. If you open an OptiFi account, you will have no access to our Financial Professionals.
What monitoring will you provide?	None. In Brokerage Accounts, no ongoing monitoring is provided for the investments held within your Brokerage Account or for the Brokerage Account itself. This includes times where there is extreme market volatility or large value changes in your Brokerage Account or investments in your Brokerage Account.	As part of our fiduciary duty to you, it is our responsibility to provide ongoing monitoring for your Passageway and/or OptiFi Investment Advisory Accounts.
Who makes the investment decisions?	You do. In Brokerage Accounts, our Financial Professionals offer recommendations to buy and sell various investments, but you make the final decision to purchase or sell an investment.	The Portfolio Manager does. In both our Passageway and OptiFi accounts, you provide the Portfolio Manager, which may include us, with discretionary authority to make investment decisions in your investment advisory account based upon financial profile information.
What type of accounts do you provide?	Individual, Joint, IRA, Roth IRA, SEP, SIMPLE, Individual 401(k), 403(b), 529 College Education Plan, Trust, and more.	Individual, Joint, IRA, Roth IRA, SEP, SIMPLE, Individual 401(k), Trust, and more.
What type of investments do we make available?	Stocks, bonds, options, exchange-traded products, mutual funds, unit investment trusts, variable annuities, variable universal life, structured products, and more.	Stocks, bonds, exchange-traded products, and mutual funds.

Is there a minimum account size to open/maintain an account?	No. However, generally you need \$50,000 in total brokerage assets with us to work with an in-person Financial Professional.	OptiFi account - \$5,000. Passageway account - \$50,000. However, some Portfolio Managers in the Passageway Program have a higher minimum account size.
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Additional information about our brokerage services can be found in our *Brokerage & Insurance Conflicts of Interest Disclosures* and information regarding our two advisor programs can be found in our *Passageway Managed Account Wrap Fee Program Brochure (ADV Part 2A, Appendix 1) Items 4 and 5* and our *Fifth Third OptiFi Managed Account Program Brochure (Form ADV Part 2A) Items 4 and 7*. These documents can be requested from your Financial Professional or found at 53.com/ftsdisclosure.

- Conversation Starters**
- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

	Brokerage Services - Brokerage Accounts	Investment Advisory Services - Investment Advisory Accounts
How are we paid?	<p>Primarily by transaction-based compensation, which includes, commissions, sales loads (sales charges), and markups and mark downs. In addition, we receive revenue from certain third-party product companies that pay us trail commissions, and 12b-1 fees generally based upon the investments issued by those companies that you continue to hold in your Brokerage Account. As a result, we have an incentive to recommend to you to place transactions in your Brokerage Account.</p> <p>For Brokerage Accounts held with the clearing firm, National Financial Services, LLC (“NFS”), additional fees apply that we share with NFS. Some examples of these fees include annual IRA fees, wire fees, and account termination fees.</p>	<p>An advisory fee based on the market value of your Passageway or OptiFi account at the end of each quarter and at the time the advisory agreement is terminated. These advisory fees are charged after advisory services have been provided. As a result, the more assets you have in an Investment Advisory Account, the greater the amount we will receive in advisory fees. Therefore, we have an incentive to encourage you to place the most amount of assets in your Investment Advisory Account.</p> <p>Advisory fees charged in a Passageway account are considered a “wrap fee” which means that most transactional costs and fees are included in the advisory fee and you are not charged for those fees.</p>
What conflicts can be created by these fees?	<p>The more trades placed in your Brokerage Account, the more in transaction-based compensation you would potentially be charged. We and our Financial Professionals may therefore have an incentive to encourage you to trade often.</p>	<p>The more assets there are in your Passageway or OptiFi account, the more you will pay in advisory fees. We and our Financial Professionals may therefore have an incentive to encourage you to increase the assets held in your account.</p>
What other fees & costs will I incur?	<p>For Brokerage Accounts held with the clearing firm, National Financial Services, LLC, additional fees will apply. Some examples of these fees include, annual IRA fees, account maintenance fees, margin interest fees, and account termination fees. For additional information see FTS’ fee schedules at 53.com/ftsdisclosure.</p> <p>Product companies that issue investments</p>	<p>Passageway and OptiFi accounts are held with the clearing firm, National Financial Services, LLC, and additional fees will apply. Some examples of these fees include, annual IRA fees, account maintenance fees, and fees when you close your Passageway or OptiFi account.</p> <p>Product companies that issue investment products such as mutual funds and exchange</p>

products, such as mutual funds, variable annuities, unit investment trusts, and exchange traded products assess their own fees. These fees are generally built into their investment products and decrease the overall return of the investment. Please see the investment product's prospectus or offering document for more information.

In addition, for variable annuities you may add optional features often referred to as "riders." These riders have separate additional fees associated with them. Please refer to the variable annuity's prospectus for more information.

traded products assess their own fees. These fees are generally built into their investment products and decrease the overall return of the investment. Please see the investment product's prospectus or offering document for more information.

Additional Information: 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. Additional information regarding costs, fees, conflicts of interest, and standard of conduct for Brokerage Accounts can be found in our *Brokerage & Insurance Conflicts of Interest Disclosures*, for Passageway accounts refer to *Passageway Managed Account Wrap Fee Program Brochure (ADV Part 2A, Appendix 1 – Item 4)*, and for OptiFi accounts refer to our *OptiFi Managed Account Program Brochure (Form ADV Part 2A – Item 5)*. All three documents can be requested from your Financial Professional or found at [53.com/ftsdisclosure](https://www.53.com/ftsdisclosure).

Conversation Starter

- 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 as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means. Many of our Financial Professionals are also insurance agents licensed through Fifth Third Insurance Agency, Inc. Through Fifth Third Insurance Agency, Inc., our Financial Professionals can offer commission-based insurance products for which the Financial Professional will receive additional compensation.

Affiliated Entities and Principal Trading Conflicts of Interest – We may recommend the Fifth Third Bank Deposit Program or the Passageway IMG Program, both offered by Fifth Third Bank, National Association, our parent company. When you buy the Fifth Third Bank Deposit Program or the Passageway IMG Program service, we and/or Fifth Third Bank receive additional revenue. In Brokerage Accounts, we also conduct some purchases or sells from our own inventory (principal trading). When we trade to or from our inventory, this can create a conflict of interest. If we do not sell an investment that's in our inventory, we bear the market risk for any price value changes that occur. Additional information for Brokerage Accounts can be found in our *Brokerage & Insurance Conflicts of Interest Disclosures*, for Passageway accounts can be found in our *Passageway Managed Account Wrap Fee Program Brochure (ADV Part 2A, Appendix 1)*. These documents can be requested from your Financial Professional found at [53.com/ftsdisclosure](https://www.53.com/ftsdisclosure).

Conversation Starter

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

How do your financial professionals make money?

See chart below and *Brokerage & Insurance Conflicts of Interest Disclosures* and the *Passageway Managed Account Wrap Fee Program Brochure (ADV Part 2A, Appendix 1)* found at [53.com/ftsdisclosure](https://www.53.com/ftsdisclosure) for more information.

	Brokerage Services - Brokerage Accounts	Investment Advisory Services - Investment Advisory Accounts
What is the primary way my Financial Professional is compensated?	<p>Our Financial Professionals receive a portion of the transaction-based compensation, trail commissions, and 12b-1 fees.</p> <p>However, if your Brokerage Account's value is below \$25,000, your Financial Professional does not receive any compensation associated with the Brokerage Account. Additionally, if your Brokerage Account's value is between \$25,000 and \$49,999, your Financial Professional does not receive any compensation from the Brokerage Account unless you have a total household of \$50,000 or more with us.</p> <p>Financial Professionals in our Central Investment Team are paid a salary instead of receiving a portion of this compensation.</p>	<p>For Financial Professionals in an Investment Executive role for five or more years, FTS pays a portion of the investment advisory fees from Passageway accounts.</p> <p>For all other Financial Professionals who can offer investment advisory services, FTS advances a portion of the first year's estimated advisory fees of a new Passageway account to our Financial Professionals based upon the value of the assets in the first month the assets are invested. In the approximate thirteenth month of the Passageway account, FTS will pay, in advance, a portion of that month's anticipated advisory fees based upon the value of the account.</p> <p>OptiFi accounts do not have Financial Professionals, so advisory fees are not shared with them.</p>
What non-cash compensation do you receive?	We and our Financial Professionals receive forms of non-cash compensation, such as marketing & educational support, gifts, and business entertainment. Each of these forms of non-cash compensation can create a conflict of interest for us and our Financial Professionals.	We and our Financial Professionals receive forms of non-cash compensation, such as marketing & educational support, gifts, and business entertainment. Each of these forms of non-cash compensation can create a conflict of interest for us and our Financial Professionals.
What conflicts are there for the products you recommend?	Different investment products recommended in Brokerage Accounts pay different amounts in total compensation. Our Financial Professionals have a conflict to recommend investments to you that pay them more over time.	Different Portfolio Managers in the Passageway Program charge different amounts. The higher the fee, the less our Financial Professionals will receive. Our Financial Professionals have a conflict to recommend a Portfolio Manager who charges less than other Portfolio Managers.
What are some of the conflicts when my Financial Professional recommends a mutual Fund?	Mutual funds offer various share classes. Share classes pay different compensation. In addition, each mutual fund company pays a different amount in compensation. These differences create a conflict for our Financial Professionals to recommend a mutual fund that pays more than another mutual fund.	Please see above response to the question, "What non-cash compensation do you receive?".

ITEM 4 – DISCIPLINARY HISTORY

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

Yes. For more information regarding us visit <https://brokercheck.finra.org/firm/summary/628>. You can also access free and simple tools to help you research us and Financial Professionals at Investor.gov/CRS.

Conversation Starter

- 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 services on our website at 53.com/investments. You may also obtain up-to-date information and/or request a copy of our current Customer Relationship Summary by contacting us at 888-889-1025 or by going to 53.com/ftsdisclosure.

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?