



Form CRS Disclosure Supplement April 30th 2026

About Us

Joseph Gunnar and CO., LLC. ("JGUN" or the "Firm") is registered with the Securities and Exchange Commission ("SEC") and the Financial Industry Regulatory Authority (FINRA) as a Broker-Dealer.

About this Document

This document provides additional information and disclosures regarding our Firm under Regulation Best Interest.

Capacity in which your Financial Professional is Acting

Joseph Gunnar and CO., LLC. ("JGUN" or the "Firm") is a broker-dealer. You can check your financial professional at <https://brokercheck.finra.org/> or www.adviserinfo.sec.gov, which will allow you to search for your financial professional by name. Their respective profiles will show you whether they are a broker, an investment adviser, or both, and you can also find additional information about our Firm.

In most cases, when recommending investments in your brokerage account, your financial professional is acting in their capacity as a registered representative under the broker-dealer. Your account application or agreement will identify which type of account you have. You will receive an updated written notice whenever your financial professional acts in an alternative capacity with this guidance.

Doing business As ("DBA"): The Firm does not have any affiliations that it controls or is under common control by the Firm or its parent, Joseph Gunnar Holding CO., LLC. However, through its financial professionals, the Firm may market itself by another name under a "doing business as" or "DBA" title. These DBAs vary, but all securities offered are through the Firm.

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, is 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.

Material Limitations

JGUN is a full-service broker-dealer that offers most account types, products, and securities; however, the Firm may not offer additional account types, products, or securities.

Additionally, the financial professionals associated with our Firm are licensed to offer certain account types, products, and securities. There may be material limitations to the recommendations your financial professional provides. In some cases, based on the licensing of your financial professional, even when available through our Firm or an affiliate, your financial professional might not be able to recommend a particular account type, product, and/or security. If your financial professional cannot recommend a particular account type, product, or security, another financial professional at the Firm may be able to make it available to you. You can check the licenses your financial professional holds by visiting <https://brokercheck.finra.org/> or www.adviserinfo.sec.gov.

Requirements for You to Open or Maintain an Account with Us

Generally, the Firm does not have a minimum amount to open a brokerage account. It is also important to note that some products will require a minimum investment, which can be found in the investment prospectus, offering materials, or similar documents.

Our Firm's Investment Approach

JGUN's financial professionals use industry knowledge and experience to provide brokerage services to retail clients through its brokerage firm. The Firm seeks to understand our clients' unique investment profiles and recommend investments and strategies consistent with their financial goals. However, the Firm's products and services vary, and its investment philosophy, approach, risk, and investment objectives will vary as well. You should confirm that all investment advice aligns with your specific goals and risk tolerance and, where applicable, thoroughly review the prospectus or similar documents before investing. 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 investments customers make. This compensation takes the form of an upfront commission and/or ongoing compensation, known as trailing compensation. It is important to note that compensation amounts 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 any questions regarding compensation and/or conflicts of interest with their financial professional.

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 commission charged can vary by security and product, this could create an incentive to recommend specific Investments over others. It could also create an incentive to conduct a higher number of transactions.

- **Equity/ETF/ETN/CEF/Options:** The Firm generally charges up to a maximum of 2.5% per transaction on these types of securities. The charge may be in the form of a commission, mark-up, or mark-down². The charge is subject to change depending on the circumstances.
- **Fixed Income and Bonds:** Typically, fixed-income securities, such as corporate bonds, municipal bonds, collateralized mortgage obligations (CMOs), and other fixed-income instruments, are marked up or down. The maximum mark-up or mark-down is typically 2%, but this may vary depending on circumstances. The Firm can also charge a commission instead of a mark-up or mark-down. A commission of up to 3% may be charged on a bond trade.
- **Mutual Funds and 529 Plans (if offered):** The Firm may receive up to 5% commission on mutual funds and 529 plans; however, this amount may be reduced based on several factors, including breakpoints, the dollar amount invested, and the share class. The Firm may also receive trailing compensation for these investments, which can vary based on the share class selected.
- **Annuities (if offered):** The maximum amount paid for the sale of an annuity is typically 6%, but may vary based on the type of annuity chosen and the share class, when applicable.

- **Alternative Investments:** The Firm typically receives an upfront commission of up to 6% on the sale of alternative investments, including 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 costs associated 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 of up to 5% on the sale of certain structured products.
- **Unit Investment Trusts ("UITs"):** The sales charge for a UIT varies, typically up to 5%. When applicable, please refer to the offering prospectus for all costs and fees associated with any product you consider purchasing.

² A mark-up/mark-down is akin to a commission and is shown on the trade confirmation as a mark-up or mark-down 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, it buys or sells the security directly from you rather than acting as your agent to buy or sell it 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 mark-up. Conversely, if we buy a security from you at a price lower than what we sell it for, we will earn a mark-down. Bond and fixed-income securities, such as structured products, often occur as dealer transactions.

Understanding Share Classes

Share classes differ in the amount and the way 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 carry a higher upfront sales charge and lower trailing compensation, while the opposite is true for Class C shares. You should review the investment prospectus and other offering documents to find a complete list of the available share classes for a particular investment and their respective costs.

Product Costs

Financial professionals provide recommendations concerning a broad range of investment products, including stocks, bonds, ETFs, mutual funds, annuities, and alternative investments. Many investment products charge fees and costs separate from, and in addition to, the commissions and expenses the Firm and financial professionals receive. You can learn more about these fees and expenses 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 may also be charged direct fees and charges for miscellaneous account services, such as wire transfers, inactivity fees, ACAT (account transfer) fees, 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 and refer to additional information available on the Firm's website: <https://www.josephgunnar.com/>. You should also discuss these charges with your financial professional if you have any questions. A Service Charge, a Processing and Handling Fee, or a Ticket Charge may be incurred with each transaction and displayed on a Trade Confirmation. Service 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. Still, they 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 revenue 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.

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 compensation amounts may vary by security type and product/investment sponsor. To receive specific, up-to-date information, customers should review the relevant prospectus, offering document, and/or transaction confirmations.

- **Other Trailing Compensation:** The Firm may receive trailing compensation, including 12b-1 fees, paid by certain investment sponsors for mutual funds, annuities, and alternative investments. The amount can vary based on the product and the 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 when the sales charge is waived under 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 by 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.
- **Non-Cash Compensation and Marketing:** The Firm and its employees may periodically receive non-transaction-based compensation 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. Some investment sponsors may contribute to conferences, seminars, marketing, and/or dinners.
- **Cash Sweeps:** The Firm receives compensation when a cash balance is moved to a particular fund or account from which the Firm generates additional compensation.
- **Margin or Portfolio Line of Credit:** When a customer utilizes a margin or a portfolio line of credit, the Firm receives a percentage of the balance 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," is considered compensation to the Firm.

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 incentivize an employee, third-party service provider, or 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 firm and investment sponsors. In addition, we have an agreement with an unaffiliated insurance agency and receive compensation for certain products sold through it. This creates an incentive to offer or recommend particular 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 returns, which could result in trades unfavorable to your account's performance.
- **Multiple Roles:** The Firm or its affiliates may perform various roles in a client or transaction (e.g., advisor, lender, broker, riskless principal, or counterparty). These roles may bias our recommendations for services related to them.
- **Acting in Principal Capacities:** The Firm may earn a profit by buying and selling investments from its own accounts; therefore, the Firm may be incentivized 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 particular products or services outside the scope of their relationship with the Firm and 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 donation recipient.
- **Confidentiality:** The Firm and its financial professionals are periodically exposed to confidential information that may benefit our clients or us.
- **Supervision Conflicts:** When a manager is also a producing financial professional, he/she may be incentivized to spend more time on revenue-generating activities than on supervision.

Understanding Risk:

Additional Disclosures

- **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 identifying 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 to enable the Firm to verify your identity. The Firm will also ask for government-issued ID or, for corporate accounts, corporate legal entity documents as needed. 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 its customers' identities. The Firm may not open an account or conduct transactions for you in certain circumstances until we have obtained and verified the necessary identification information. Suppose the Firm

has opened an account for you. In that case, the Firm may have to restrict trading to closing sales only, or close it, if you do not supply the necessary information or documents, or if the Firm cannot verify your identity.

- **Clearing Firm Notice:** The Firm has engaged RBC Clearing to serve as its execution and clearing firm and to carry client accounts on a fully disclosed basis.
- **Cash Sweep Programs:** Cash accounts often allow free cash balances to be automatically "swept" into interest-bearing bank accounts at participating banks or into certain money market mutual funds available through the cash sweep program of our clearing firms. Further information on available cash sweep programs may be found on the clearing firms' websites:

- <https://www.rbcclearingandcustody.com/legal/rbc-insured-deposits>

- **Contacts for Statement Inaccuracies or Discrepancies:** You are advised to promptly report any inaccuracy or discrepancy in your account (*including unauthorized trading*) to the Firm and the clearing firm with which your account is held. Please be advised that any oral communication should be reconfirmed in writing to further your rights, including your rights under the Securities Investor Protection Act. Contact information is as follows:

Joseph Gunnar

Compliance Department

1000 RXR Plaza, 10th Floor,

Uniondale, NY 11556

212-440-9600

RBC Clearing & Custody

250 Nicollet Mall, Ste 1700

Minneapolis, MN 55401

612-371-7830

- **Business Continuity:** The Firm has developed a business continuity plan to respond to events that significantly disrupt its operations. Given the unpredictable nature of disasters and disruptions and the Firm's operations, the Firm must be flexible in responding to events as they occur. With that in mind, we are providing you with this information on our business continuity plan.
- **Contact** – If you cannot contact us after a significant business disruption, as you usually do, you should call our general number at 212-440-9600. Suppose you cannot access the Firm by phone. In that case, you should contact our clearing firm, which holds your account, to process limited trade-related transactions, cash disbursements, and security transfers. Instructions to our clearing firms must be in writing and delivered via postal service as follows:

RBC Clearing & Custody

250 Nicollet Mall, Ste 1700

Minneapolis, MN 55401

612-371-7830

For additional information about requesting funds and securities when your Firm representative cannot be contacted due to a significant business interruption, please look for instructions on the firm websites at <https://www.josephgunnar.com/> and www.rbcclearingandcustody.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, conducting a financial and operational assessment, protecting the Firm's books and records, and allowing its customers to transact business. In short, the Firm's business continuity plan is designed to permit the Firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption. The Firm's business continuity plan 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. The clearing firms back up essential records in a geographically separate area. 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 its objective is to restore its operations and be able to complete existing transactions, 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 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 six (6) 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 via our website at <https://www.josephgunnar.com/>. Suppose the significant business disruption is so severe that it prevents the Firm from remaining in business. In that case, the Firm will assure our customers of prompt access to their funds and securities.

For More Information – If you have questions about the Firm's business continuity planning, please get in touch with the Firm at 212-440-9600.

- **Contact for Complaints:** Customers may direct complaints regarding their accounts to the Supervision Department at 212-440-9600. Written complaints may be sent to:

Joseph Gunnar and Co., LLC
Supervision Department or Compliance
1000 RXR Plaza, 10th Floor
Uniondale, NY 11556

- **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 before 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 write to:

Joseph Gunnar
Compliance Department
1000 RXR Plaza, 10th Floor
Uniondale, NY 11556
212-440-9600

- **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 available in a market, the greater the liquidity. Liquidity is necessary because greater liquidity makes it easier for investors to buy or sell securities. As a result, investors are more likely to pay or receive a competitive price when purchasing or selling securities. There may be lower liquidity in extended hours trading than in 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 price changes that securities experience when trading. Generally, the higher a security's volatility, 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 market hours.
 - **Risk of changing prices.** Securities traded in extended hours may not reflect prices at the end of regular market hours or at the next morning's opening. 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 in a particular extended-hours system may not reflect those in other concurrently operating extended-hours systems for 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.** Typically, 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, when combined with lower liquidity and higher volatility, may cause an exaggerated, unsustainable effect on a security's price.
 - **Risk of wider spreads.** The spread refers to the difference between the price at which you can buy a security and the price at which you can sell it. 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 the underlying index value or intraday indicative value.** An updated underlying index value or intraday indicative value ("IIV") may not be calculated or publicly disseminated in extended trading hours for certain derivatives securities products. 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 may be at a disadvantage to market professionals.
- **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 are in the process of being registered. All other so-called "street name" securities are distributed pro rata. At the same time, funds from the SIPC reserve are available to satisfy each customer's remaining claims, up to a maximum of \$500,000. This figure includes a maximum of \$100,000 on claims for cash. Recovered funds are used to pay investors whose claims exceed SIPC's \$500,000 protection limit. SIPC often draws down its reserve to aid investors. 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 the Financial Industry Regulatory Authority ("FINRA"), the largest independent regulator for all securities firms that conduct business in the United States. You may obtain more information about FINRA through its website, www.finra.org. FINRA's BrokerCheck system, formerly FINRA's Public Disclosure Program, allows investors to learn about the professional background, business practices, and conduct of FINRA member firms and their brokers. BrokerCheck is accessible via FINRA's website at www.finra.org and the BrokerCheck hotline at 1-800-289-9999. An investor brochure is also available upon request.
- **Investor Education and Protection MSRB RULE G-10:** Joseph Gunnar and CO., LLC is registered with the Municipal Securities Rulemaking Board (MSRB) and the U.S. Securities and Exchange Commission (SEC). The website address for the Municipal Securities Rulemaking Board is <http://www.msrb.org>. An investor brochure is available on the Municipal Securities Rulemaking Board's website that describes the protections its rules may provide and how to file a complaint with an appropriate regulatory authority.