



Client Relationship Summary (Form CRS) - June 2020

Item 1. Introduction

JA Glynn Investments, LLC is registered with the U.S. Securities and Exchange Commission and FINRA as a broker dealer. Brokerage and investment advisory service and fees differ, and it is important for the retail investor 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 advisors, and investing.

Item 2. Relationship Summary

What investment services and advice can you provide me?

We offer brokerage services and investment advisory services to retail clients through our affiliated investment advisor JAG Capital Management, LLC. Our brokerage services include buying and selling securities at your direction and providing you with investment recommendations, investment research, and financial planning services from time to time or at your request. We also offer domestic and international equities, options, fixed income securities, proprietary and unaffiliated mutual funds, exchange traded funds (ETFs), money market funds, and certificates of deposit (CDs). We recommend a wide array of investment products depending on your investment objectives. We do not limit investment recommendations to only proprietary products or otherwise have a limited menu of investment products. JA Glynn Investments, LLC can act as a dealer to facilitate clients' transactions by buying or selling securities for its own account (known as principal trading). For brokerage accounts, you make the ultimate decision regarding the investment strategy and the purchase or sale of investments given your investment objective, risk tolerance, financial circumstances, and investment needs.

Requirements to open and maintain an account: You must meet certain investment minimums to open a brokerage account. Unless we separately agree in writing, we do not monitor your brokerage account. We do not have an obligation to update recommendations made previously; and do not make implied hold recommendations.

Additional information: For additional information, please see our new account documentation (including applicable account opening, margin account and securities lending forms), confirmations, account statements, prospectuses, private placement memoranda, Information Regarding Transfers, and Distributions and IRA Rollovers (Retirement Information).

Conversation Starter: *Ask Your Financial Professional:* Given my financial situation should I choose a brokerage service or investment advisory service? Why or why not? How will you choose the investments to recommend to me? What is the relevant experience including your license, education, and other qualifications? What do these qualifications mean?

Item 3. Fees, Cost, Conflicts and Standard of Conduct

What fees will I pay?

The fees you pay depend on whether you choose brokerage services, advisory services, or both. Fees are negotiable.

For brokerage services, the principal fees and costs are transaction-based fees for securities trades you decide to enter in. Depending on the investment product you select, these fees vary by asset class (i.e., equities versus bonds) and can include up-front commissions, sales charges such as 12b-1 fees, fees charged on an on-going basis for as long as you hold the investment ("trails"), and compensation from third-parties that are disclosed to you. If we act as a dealer by buying a security from you, or selling a security to you from our own account (as "principal"), we may mark the price up or down, which is a

benefit to us. Because we are compensated for transactions, we have an incentive to encourage you to trade more frequently, in greater amounts, and in higher compensating asset classes or to trade with us as principal because we receive more revenue when you do so. We earn additional fees on margin and securities lending, which therefore incents us to recommend these riskier products or services to you. You will also pay fees for custodial and administrative services, as well as fees and expenses that are included in the expense ratios of certain of your investments, including in mutual funds and ETFs.

Additional Information: You will pay fees and costs whether you make or lose money. For mutual funds please read the prospectus that outline all cost you may incur.

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?

Conflicts and Standards of Conduct

When we provide you with a recommendation as your broker-dealer, we must 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 we provide you. Here are some examples to help you understand what this means.

- **Principal Trading:** In the limited instances where we act as principal, we may buy or sell securities to you from our own account, including securities that we buy as part of an underwriting. Because we earn compensation and can receive other benefits in principal transactions, we have an incentive to trade with you on a principal basis and to recommend securities that we hold in inventory.
- **Proprietary Products:** We (or our affiliate) may earn higher fees, compensation, and other benefits when you invest in a product that our affiliate advises, such as the JAG Capital Fund. As such, we have an incentive to recommend (or to invest your assets in) our proprietary products over third-party products.
- **Third Party Non-cash compensation:** Some product sponsors may offer financial professionals, for example, the occasional gift, meal, entertainment, and/or attendance at conferences. This may lead to a recommendation or use of these vendors' products and services over vendors that do not provide them with non-cash compensation.

Additional Information:

Item 4. Disciplinary History

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

Yes, JA Glynn investments, LLC has been the subject of a regulatory event in the last 20 years related to late TRACE reporting in TRACE eligible securities. Additional information can be found at <https://brokercheck.finra.org/firm/summary/22011#disclosuresSection>. You can visit investor.gov/CRS for free and simple search tools to research us and are financial professionals.

Conversation Starter: As a financial professional do you have any disciplinary history? For what type of conduct?

Item 5. Additional Information

If you have any questions about our services or if you wish to request a copy of the relationship summary, please contact us at (314)997-1227 or email cdodson@jaglynn.com. Additional information is also available on the SEC's website at advisorinfo.sec.gov.

Conversation starter: Who is my primary contact person? Is he or she a representative of an investment advisor or broker dealer who can I talk to if I have concerns about how this person is treating me?