

Form Customer Relationship Summary

December 2020

Inland Securities Corporation, an SEC-Registered Broker Dealer

Brokerage commissions and investment advisory services 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 or [FINRA Broker Check](https://www.finra.org/broker-check), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services can you provide me?

Inland Securities Corporation (“ISC”), member FINRA/SIPC, is the exclusive dealer manager and placement agent for real estate investment programs offered by Inland Real Estate Investment Corporation and Inland Private Capital Corporation, affiliates of ISC. Our real estate investment programs are available to retail investors through their financial professional at an authorized registered investment adviser or broker dealer. Additional information is available at inland-investments.com.

ISC may, in its discretion and under its House Account policy, offer the same investment programs internally to eligible employees and their immediate family members (collectively, “House Accounts”) net of customary sales commissions and dealer fees. In this capacity, ISC will not provide an investment recommendation or advice to a House Account investor either at the time of investment, or during the time in which the investment is held by the investor. The House Account investor makes the ultimate decision regarding the purchase and sale of investments and ISC does not monitor the investor’s investments. House Account information may be obtained by contacting Inland Investor Relations at 630-218-8000 or through the account custodian. Additionally, the firm may, in its discretion, offer direct investment services to certain qualified purchasers (QP) or other accredited investors which are referred to the firm by its institutional customers. For these investors, the firm will provide customary retail investment services, including investor relations.

Conversation Starters: Ask your financial professional...

- **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?

ISC will not charge sales commissions or dealer fees for investments made by House Account investors under the ISC House Account policy. Investments made by QP investors may be subject to sales commissions as described in the corresponding investment offering document.

Conversation Starters: Ask your financial professional...

- **Help me understand how fees and costs might affect my investments. If I give you \$10.00 to invest, how much will go to fees and costs, and how much will be invested for me?**

How else does your firm make money and what conflicts of interest do you have?

ISC is paid either a placement agent fee or dealer manager fee for sales through financial professionals of real estate investment programs issued, sponsored, or managed by our affiliates; ISC does not receive compensation from unaffiliated third parties when placing or selling these investments nor does ISC participate in revenue sharing arrangements. All compensation received by ISC is fully disclosed in each investment offering document and should have no material or undisclosed conflict of interest affecting retail investors.

Conversation Starters: Ask your financial professional...

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

How do ISC financial professionals make money?

ISC financial professionals are paid a portion of the placement agent fee or dealer manager fee for sales through financial professionals of real estate investment programs issued, sponsored or managed by our affiliates; compensation received by ISC is fully disclosed in each investment offering document. ISC financial professionals do not offer and are not paid for direct investment services to retail investors including House Accounts.

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

Yes. Please refer to [FINRA Broker Check](#) for information about ISC and its financial professionals. Please also visit [Investor.gov](#) for a free and simple research tool to research us and our financial professionals.

Conversation Starters: Ask your financial professional...

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

Additional Information

To request an updated copy of this Form Customer Relationship Summary or to speak to an ISC representative, please contact ISC Compliance at 630-218-8000 or email compliance@inland-securities.com.

Conversation Starters: Ask your financial professional...

- **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?**