Customer Relationship Summary – Form CRS

Effective Date: December 2, 2022

1. Introduction: Webull Financial LLC (“Webull Financial” or “we”) is a broker-dealer registered with the U.S. Securities and Exchange Commission (“SEC”). We are also members of Financial Industry Regulatory Authority (“FINRA”) and SIPC. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. This document is intended to provide you with a summary of Webull Financial’s services, fees, costs, conflicts of interest, standard of conduct and disciplinary history, including the disciplinary history of our financial professionals. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. We hope this Form CRS provides information that helps you make an informed decision about whether to open an account with us.

What investment services can you provide me?

2. Description of Services: Webull Financial offers self-directed brokerage services to retail investors. Via the Webull mobile application, website, or desktop application, customers can place orders to buy and sell stocks, options, and exchange-traded funds (“ETFs”). We offer commission-free trading in U.S. listed stocks, options and ETFs. We also provide access to primary and secondary offerings. All customer accounts are self-directed. Webull Financial acts in a broker-dealer capacity and does not make recommendations or provide investment advice to customers.

Our services involve effecting securities transactions for investors. All transactions are self-directed. We do not provide investment advice or offer recommendations of securities, strategies involving securities, or securities account types. We do not monitor your account or your individual investments for performance. We do not have any account minimums. We offer access to investment tools and education to help you make investment decisions, but this information is for informational and educational purposes only. We will deliver electronic confirmations of each trade executed in your account. Account statements will be delivered to you in electronic format no less than quarterly.

Webull Financial has separate clearing agreements with our clearing broker, Apex Clearing Corporation (“Apex”), for the carrying of accounts on a fully-disclosed basis and an omnibus basis. For more information on the services and products we offer, please visit our website at www.webull.com.

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<th>Conversation Starter:</th>
<th>Given my financial situation, should I choose a brokerage service? Why or why not?</th>
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<td>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</td>
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What fees will I pay?

3. Fees, Costs, Conflicts, and Standard of Conduct: Webull Financial does not charge commissions for trading stocks, ETFs and options listed on U.S. exchanges. However, you may be subject to other fees or costs, including:

- Margin Interest. Interest charged to your account when we lend you funds to trade on margin. For more information about margin and the costs and risks of trading on margin, please see our website.
- Short Selling Fees. For a short position, you need to borrow shares of a company before you sell them. The cost associated with a short sale is the fee for borrowing the respective stock.
- Commissions and Contract Fees. You may be charged commissions on transactions in OTC securities and contract fees for transactions in certain option products.
- Regulatory & Exchange Fees. The SEC, self-regulatory organizations, and exchanges charge regulatory fees that may apply to you depending on your activity.
- Subscription Services. Webull Financial customers may elect to access market data or other services.
- Account Transfer Fees. Most accounts are subject to an industry standard transfer fee when processing a transfer to another firm.

Fees are based on the trading you conduct and services you choose. Fees may differ based on account type. The list of fees and costs above is not exhaustive. 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 more information on fees you may pay, please visit www.webull.com/pricing.
Webull Financial LLC is a member of FINRA and SIPC.
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