OPEN TO THE PUBLIC INVESTING, INC. CUSTOMER RELATIONSHIP SUMMARY
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Introduction	Open to the Public Investing, Inc. ("Public Investing") is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer, and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC").[1] Brokerage and investment advisory services and fees differ, and it is important for you to understand those differences. Free and simple tools are available for you to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. Please read our Conversation Starters for more information. We do not monitor your account, and you make all of your own investment decisions.
What investment services can you provide me?	Public Investing offers brokerage services to retail investors via the Public mobile app or website ("the Public platform"). Our customers can use the Public platform to buy and sell US-listed stocks and exchange-traded funds ("ETFs"), OTC securities, corporate and U.S. government bonds, and options. We also support margin trading, and allow you to open Traditional and Roth Individual Retirement Accounts ("IRAs"). If you previously used our platform to open a separate brokerage account with Jiko Securities, Inc., you can make recurring investments in 6-month Treasury bills. Those brokerage services are **not** provided by Public Investing; please consult the Jiko Securities Form CRS for more information. Public Investing does not have account minimums. Public Investing is an introducing broker-dealer. When you place a trade with Public Investing, that order is executed, cleared and settled by Apex Clearing Corporation ("Apex"), and your cash and securities are custodied by Apex. Please visit our app or the Public website at public.com, as well as public.com/disclosures for more information. *Conversation Starters: 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? **What additional costs should I expect in connection with my account?**	You may incur certain fees or costs in connection with your brokerage account with Public Investing. We describe some of the most common fees and costs below, but please see our Fee Schedule for a comprehensive list. • **US-Listed Stocks and ETFs:** For some trades of US-listed stocks and ETFs, you can choose how your orders are routed. You may need to pay an execution fee for certain routes. • **Bonds:** We charge a markup or markdown on each bond trade. • **Index Options:** We charge a per-contract fee for each index option contract executed. • **Instant Withdrawals:** You can withdraw cash to your bank account via ACH for free. You may also make an "instant withdrawal" to your debit card for a fee. • **Margin Interest:** We charge interest on the funds you borrow in a margin account. • **Public Reserve:** We charge a monthly or annual subscription fee for Public Reserve, an optional membership. Benefits currently include a higher interest rate on your High-Yield Cash Account, larger matches on eligible IRA contributions, matches on eligible deposits into accounts managed by our affiliate Public Advisors, and priority customer support. • **Other Fees**: We pass along certain regulatory and exchange fees on your transactions, and charge fees for certain account activities (e.g., wires, paper statements, and checks) or for account inactivity. See our Fee Schedule for details. • **Underlying Fees Associated With Investments**: You will pay management fees (expense ratio) or other charges for ETFs you purchase, which are explained in more detail in the ETF's prospectus. The more trades you make, the more you will pay in transaction-based fees, so we have an incentive to encourage you to trade. 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. *Conversation Starters: 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? **How else does your firm make money and**	We ***do not*** provide recommendations. The way we make money does create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services we provide you. Here are examples to help you understand what this means: • If you deposit cash into a High-Yield Cash ("HYCA") Account, that cash is swept to one or more Partner Banks. Those banks pay Apex an administrative fee, which Apex shares with Public Investing, and pay you interest on your

[1] This Customer Relationship Summary describes the brokerage services provided via the Public platform by Public Investing. Public Advisors LLC, an affiliate of Public Investing, is an SEC-registered investment adviser that provides investment advisory services via the Public platform. Those services are described in the Public Advisors Customer Relationship Summary below.

what conflicts of interest do you have?	swept deposits. The interest you earn is less than it would have been if the banks did not pay this fee. See our High-Yield Cash Account Terms for more information. ● If you hold cash in a Public Investing brokerage account other than your HYCA Account, Public Investing earns interest on this cash, but you do not. ● You can elect to participate in Apex's fully-paid securities lending program. Apex and Public Investing earn fees when Apex loans out securities in your brokerage account. This is a conflict because securities lending poses certain risks, and your fee share would be greater if we did not receive any fee. Learn more about the program and risks. ● We work with Apex to route your orders to third-party market centers for execution. Some of those venues pay Apex "payment for order flow" or "PFOF" for each order they receive from Apex, which Apex shares with us. As a result, Public Investing and Apex are incentivized to direct customer orders to the market centers that provide payments or rebates, subject to our best execution requirements. We mitigate this conflict of interest through disclosure and by selecting execution venues based on which venue will give the customer order the best fill, rather than any benefit to Public Investing. ● You pay us a commission or mark-up on certain trades, for example on bonds and index options. See Fee Schedule for further details. Transaction-based fees create a conflict of interest because we have incentive for you to trade more. ● Public Investing charges interest on the funds you borrow on margin, and both Apex and Public Investing earn fees by lending securities you purchase on margin. This creates a conflict because margin trading poses certain risks, and we benefit from you maintaining a higher margin balance and purchasing stocks on margin. See the Margin Agreement, Margin Disclosure Statement, and Fee Schedule for details. ● Our affiliate, Public Advisors LLC, is a registered investment adviser that provides discretionary investment advisory services to its clients. Public Advisors' clients pay for those services in the form of an asset-based fee. If you are a Public Reserve member, we fund matches on eligible deposits into accounts managed by Public Advisors. This is a conflict because the matches encourage you to add assets to those accounts, which increases the fees Public Advisors earns and the revenue we earn from those accounts. ● Reserve matches on eligible IRA contributions and on eligible deposits into accounts managed by Public Advisors are paid in monthly installments. If your Reserve membership ends, you lose some or all of the value of your unpaid installments, which gives you an incentive to keep paying our subscription fee. ● Customers can choose to make recurring investments in 6-month Treasury Bills by using the Public platform if they have previously opened a separate brokerage account with Jiko Securities. Jiko pays us a referral fee. Additional information about our firm is available at public.com/disclosures. *Conversation Starters: How might your conflicts of interest affect me, and how will you address them?*
How do your financial professionals make money?	We employ financial professionals that are paid salaries, discretionary bonuses and stock options. Some employees may receive incentives tied to the overall success of certain products or lines of business. Compensation is not tied to the sale of specific securities or sales commissions.
Do you or your financial professionals have legal or disciplinary history?	Yes. Visit Investor.gov/CRS or https://brokercheck.finra.org/ for a free and simple search tool to research us and our financial professionals. *Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?*
Additional Information	For additional information about our products and services, please visit the Public website at public.com and public.com/disclosures. You can also request up-to-date information, send inquiries, and request a written copy of our Form CRS by contacting Public at support@public.com or by calling 212-401-6946. *Conversation Starters: Who is my primary contact person? Is he or she a representative of a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*

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Introduction	Public Advisors LLC ("Public Advisors") is an investment adviser registered with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important that you understand these differences.[2] Free and simple tools are available for you to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. Answers to the Conversation Starters can be found at public.com/disclosures/conversation-starters.
What investment services and advice can you provide me?	We provide automated, software-based investment advisory services to retail investors exclusively through our website and mobile app. Clients may open a Treasury Account ("Treasury Account"), Direct Index Account ("DI Account"), and Generated Assets Account ("GA Account") (collectively, "Account"). Accounts are managed by Public Advisors on a discretionary basis, which allows us to direct trading in your Account without having to obtain your approval before each trade. The minimum initial deposit to open an Account is $1,000. Through a Treasury Account, you can invest in a portfolio or "ladder" of U.S. Treasury securities ("Treasuries") with a range of maturities. Clients can choose from a selection of ladders developed by Public Advisors or configure their own and can select how maturity and coupon payments are reinvested, if at all. Public Advisors exercises our discretionary authority when we buy and sell Treasuries each time there is a deposit, withdrawal, or maturity/coupon payment. Through a DI Account, you choose from a selection of market indexes and invest directly in the individual stocks that comprise this benchmark index. The DI Account's portfolio aims to replicate the overall performance of this index while permitting certain customizations. Each time your DI Account is rebalanced or experiences cash inflow/outflow, Public Advisors will apply automated tax loss harvesting ("TLH") to sell and buy stocks in a tax-efficient manner while minimizing tracking error. We exercise our discretionary authority when we trade: (a) in response to cash inflows or outflows; (b) to rebalance your portfolio; and (c) to execute TLH. Through a GA Account, you can invest directly in the individual stocks and ETFs that comprise a custom index ("GA Index") which you construct through Generated Assets ("GenA"), our interactive analysis tool. Note that any output from GenA, including your GA Index, is for informational purposes only and should **not** be considered individualized investment advice or recommendations. If you elect to invest in your GA Index, your GA Account's portfolio will aim to track your GA Index's composition and weights. To keep your portfolio aligned with your GA Index's allocations, we exercise our discretionary authority when we trade: (a) in response to cash inflows or outflows; and (b) to rebalance your portfolio. Public Advisors will periodically advise you to review and update your profile information, and our software monitors Accounts on a periodic basis to ensure that our trades are consistent with your portfolio selections and customizations. Please see Items 4 and 7 in our Firm Brochure for more detailed information about our services. *Conversation Starters: Given my financial situation, should I choose an investment advisory 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?	Public Advisors charges an annual advisory fee ("Management Fee") tied to the market value of your Account. We calculate the Management Fee on a daily basis and charge your Account monthly in arrears. The more assets there are in your Account, the more you will pay in Management Fees, so we have an incentive to encourage you to increase the assets in your Account. For DI Accounts, our annual Management Fee is 0.19%. For GA Accounts, our annual Management Fee is 0.49%. For Treasury Accounts, we apply different rates according to the schedule below:

Tier	Treasury Account Portfolio Value	Annual Management Fee
1	The first $25,000	0.29%
2	The next $75,000, up to $100,000	0.24%
3	The next $900,000, up to $1,000,000	0.19%
4	The next $4 million, up to $5,000,000	0.14%
5	Assets over $5,000,000	0.09%

Importantly, our Management Fee is **not** a wrap fee. Your Account, which is managed by Public Advisors, is a brokerage account with Public Investing, our affiliated broker-dealer. The Management Fee covers only the advisory services provided by Public Advisors, and not any of the brokerage services provided by Public Investing. For example, Public Investing charges a markup or markdown each time Public Advisors buys or sells, respectively, a Treasury for your Treasury Account. Public Investing may also charge other brokerage service fees for your Account, such as wire transfer fees, paper statement fees, and inactivity fees. For a full list of Public Investing fees, see the Fee Schedule. Public

[2] This Customer Relationship Summary describes the investment advisory services provided by Public Advisors. Public Advisors manages brokerage accounts for our customers, which accounts are opened by customers at Public Investing, our affiliated broker-dealer. The brokerage services provided by Public Investing are described in its Customer Relationship Summary, which is the first section of this document.

	Investing also charges a subscription fee for Public Reserve, an optional membership that includes matches on eligible deposits into your Account. This subscription fee is separate from and in addition to our Management Fee. 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. Please see Item 5 of our Firm Brochure for additional details about fees. *Conversation Starters: 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 acting as my investment adviser? **How else does your firm make money and what conflicts of interest do you have?**	When we 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 investment advice we provide you. Here are examples to help you understand what this means. ● **Affiliated Brokerage.** Brokerage services for your Account, which is managed by Public Advisors, are provided by Public Investing, our affiliated broker-dealer. You do not have the option of opening an Account with another broker-dealer. Other broker-dealers may offer different services, products, capabilities, or fees. ● **Cash.** Any funds deposited in a Treasury Account that are not sufficient to purchase the next appropriate Treasury for your ladder will remain as cash in your Account. We also maintain a cash buffer in your DI and GA Account at all times to ensure sufficient funds for payment of Management Fees. You do not earn interest on any cash in your Account, but our affiliate Public Investing does. ● **Public Reserve.** If you are a Public Reserve member, our affiliate Public Investing funds matches on eligible deposits into your Account. This is a conflict because the matches encourage you to add assets to your Account, and we charge Management Fees on those assets, including the matched amounts. The matches are also paid in monthly installments, and you forfeit any unpaid installments if your Reserve membership ends, which gives you an incentive to keep paying Public Investing's subscription fee. Public Investing also earns the Reserve subscription fee, so we have an incentive to encourage you to join Reserve. ● **Treasury Accounts** ○ Transaction Fees. We have discretionary authority to trade Treasuries for your Treasury Account. Our affiliated broker-dealer, Public Investing, charges a mark-up or mark-down on each trade. This is a conflict of interest because Public Investing makes money the more we trade on your Account, but excessive trading leads to higher transaction costs, which may erode yield. ○ Liquidity Provider. Public Investing is an introducing broker-dealer, and trades for Public Investing brokerage accounts are executed and cleared by Apex Clearing Corp. ("Apex"). Apex uses Moment Markets to facilitate bond trades, and certain employees of Public Advisors and Public Investing are investors in Moment Technologies, the parent company of Moment Markets. ● **DI and GA Accounts** ○ Payment for Order Flow. We have discretionary authority to trade equity securities for your DI or GA Account. Apex, the clearing broker for such transactions, earns revenue from such trade activity. Apex shares a portion of this revenue with Public Investing, our affiliated broker-dealer. This is a conflict of interest because such payments to Public Investing are proportional to the volume of our trading. ○ Securities Lending. If your DI or GA Account is enrolled in our Securities Lending Program, Apex may earn interest by loaning out stock held in your DI or GA Account to other investors and institutions. Apex shares a portion of this interest with you, but also with Public Investing, our affiliated broker-dealer. Please see our Firm Brochure for more details about our conflicts of interest. *Conversation Starters: How might your conflicts of interest affect me, and how will you address them?*
How do your financial professionals make money?	Public Advisors professionals receive salaries and stock options that are based on their overall job responsibilities and performance. Certain personnel may also be eligible for variable compensation based on individual performance or growth driven by their respective teams to Public Holdings and its affiliates. Compensation is not tied to the sale of specific securities, sales commissions, or specific investment recommendations. Conflicts of interest exist as such personnel have an incentive to bring assets onto Public Advisors or our affiliates.
Do you or your financial professionals have legal or disciplinary history?	Yes. Visit Investor.gov/CRS or https://brokercheck.finra.org/ for a free and simple search tool to research us and our financial professionals. Item 9 of our Firm Brochure also contains this information. *Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?*
Additional Information	For additional information about our investment advisory services, or to request a copy of this relationship summary, please email us at support@public.com, call us at 212-401-6946, or visit our Disclosure Library at public.com/disclosures. *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?*