PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT

Cristina Waugh
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SUPERVISION
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6/10/2025

This Brochure Supplement provides information about Cristina Waugh that is an accompaniment to the Disclosure Brochures and Forms CRS for our firm, Cambridge Investment Research Advisors, Inc (CIRA) and affiliated broker-dealer, Cambridge Investment Research, Inc. (CIR). You should have received all of these together as a complete disclosure packet. If you did not receive our Disclosure Brochures or Forms CRS or if you have questions about this Brochure Supplement for Cristina Waugh, you are welcome to contact us through the information listed to the left.

Additional information about Cristina Waugh is available on the SEC website at www.adviserinfo.sec.gov. Please be aware that not all states require registration and therefore your Financial Professional may not show up on the SEC website.

Cristina Waugh

CRD#: 7390814
Year of Birth: 1984

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Education

The College of Mount Saint Joseph, Master of Arts in Education, 2006 - 2008

The Ohio State University, Bachelor of Science in Human Ecology, 2002 - 2006

Business Background

Investment Advisor Representative, Cambridge Investment Research Advisors, Inc.,
February 2022 To Present

Registered Representative, Cambridge Investment Research Inc.,
December 2021 To Present

Agent, United Healthcare,
September 2021 To Present

Administrative, Cambridge Investment Research Inc.,
June 2021 To Present

Homemaker/Stay at home parent, Stay at home parent,
September 2014 To Present

Substitute Teacher, Redlands Academy,
August 2013 To September 2014

Teacher, Southwest Local School District,
August 2008 To June 2013

DISCIPLINARY INFORMATION

Cristina Waugh has no legal or disciplinary events to report.

OTHER BUSINESS ACTIVITIES

In addition to serving as your investment advisory representative Cristina Waugh is engaged in the following business activities:

1099 - United Healthcare

1099,Insurance/Benefits/Human Resources - Cole Financial, Insurance Sales

1099,Insurance/Benefits/Human Resources - Cristina Waugh

DBA Name - Chuck Cole Financial, LLC

There are certain business activities in which a financial professional can engage that present potential conflicts of interest. If applicable, additional disclosure relevant to your Financial Professional's outside business activities are outlined below. Please note that these are potential conflicts of interest and it is your Financial Professional's fiduciary duty to act in your best interest. If you have any questions about the disclosures please ask your Financial Professional as this is an opportunity to better understand your relationship and your Financial Professional's activities.

Your financial professional is also a registered representative with Cambridge Investment Research, Inc., ("CIR") a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting as a registered representative of CIR, your financial professional sells, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. Clients are not obliged to purchase or sell securities through CIR or their Financial Professional. However, if you choose to establish an account with your Financial Professional, it is important to understand that due to regulatory constraints, your Financial Professional must place all purchases and sales of securities products in commission-based accounts through CIR or other institutions approved by CIR.

The receipt of commissions creates an incentive for your Financial Professional to recommend those products for which they will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Your Financial Professional controls for this potential conflict of interest by discussing with clients their specific needs, the benefits and negatives of establishing a fee-based account through CIRA versus establishing a commission-based account through CIR and also the compensation arrangements under the different scenarios.

Investment advisory fees charged by CIRA are separate and distinct from the fees and expenses charged by investment company securities that are recommended to you. A description of these fees and expenses are available in each investment company’s security prospectus. While not an exhaustive list, an example of these fees and expenses are mutual fund sales loads and surrender charges, variable annuity fees and surrender charges and IRA and qualified retirement plan fees. In addition, certain mutual fund companies, as outlined in the fund’s prospectus, pay 12b-1 fees. 12b-1 fees are considered marketing or distribution fees and come from fund assets, therefore, indirectly from client assets. With your managed accounts, 12b-1 (marketing and distribution) fees and trail earned will be credited to your account at the clearing firm whenever possible. When 12b-1 fees and trails are received by your Financial Professional in his/her capacity as Registered Representative of Cambridge, the investment advisory fee will be lowered, or offset by that amount.

Your Financial Professional is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, your Financial Professional will receive commissions for selling insurance and annuity products. Clients can choose any independent insurance agent and insurance company to purchase insurance products and are not obligated to purchase insurance products through your Financial Professional. Regardless of the insurance agent selected, the insurance agent or agency receives normal commissions from the sale. The receipt of compensation and other potential incentive benefits creates an incentive to recommend products to clients. At the time of any recommendations your Financial Professional will discuss the products, your needs and any compensation arrangements.

ADDITIONAL COMPENSATION

In addition to the description of other business activities outlined above, some Financial Professionals receive additional benefits from CIRA when assets are held through investment management platforms offered by CIRA, which may include CIRA's WealthPort program (also described in CIRA's Disclosure Brochure). The benefits received are in addition to the advisory fees received by your Financial Professional for serving as the investment advisor representative to the client's account. These benefits include but are not limited to increased payout on portion of their investment advisory fees, discounts on performance reporting software and participation in conferences.

Certain product sponsors provide your Financial Professional with economic benefits as a result of your Financial Professional's recommendation or sale of the product sponsors' investments. The economic benefits received can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist your Financial Professional in providing various services to clients. These economic benefits may be received directly by your Financial Professional or indirectly through CIRA and/or CIR who have entered into specific arrangements with product sponsors. These economic benefits could influence your Financial Professional to recommend certain products/programs over others. Please review the CIRA and Cambridge Revenue Sharing Disclosure located at www.joincambridge.com for further information. It is also available upon request.

Your Financial Professional's investment advisory activities are supervised by Nathan M. Kosman. Nathan M. Kosman monitors the recommendations provided by your Financial Professional and any transactions that are executed in your advisory accounts. Supervision is conducted through electronic reporting as well as personal communications and visits with your Financial Professional.