

Client Relationship Summary

TIGRESS FINANCIAL PARTNERS, LLC
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
JUNE 30, 2020

Which Type of Account is Right for You — Brokerage, Investment Advisory or Both?

Tigress Financial Partners, LLC (“Tigress”, “us” or “we”) is registered with the U.S. Securities and Exchange Commission (SEC) as a broker-dealer that provides brokerage accounts and services. Tigress is also a member of the Financial Industry Regulatory Authority, Inc. (FINRA), the Municipal Securities Rulemaking Board (MSRB), and the Securities Investor Protection Corporation (SIPC). We are also registered with the SEC as a Registered Investment Adviser under the Investment Advisers Act of 1940.

There are different ways you can approach your investments and get help with them. Carefully consider what types of approaches are right for you. The type of account, or accounts, which may be right for you will depend on your investment needs and objectives: a brokerage account, an investment advisory account or both.

This summary is designed to help you make the decisions on which type of accounts to utilize. You should also speak with your investment professional for further information. At the end of this summary on page 4, there are also some suggested questions you should discuss with your investment professional. Free and simple tools are available to research broker-dealers and financial professionals at www.Investor.gov/CRS which also provides educational materials about broker-dealers, investment advisors, and investing.

Depending on your needs and investment objectives, we can provide you with services in a brokerage account, investment advisory account, or both at the same time. This document gives you a summary of the types of services we provide and the costs associated. Please ask us for more information.

Broker Dealer Services Brokerage Accounts	Investment Advisor Services Advisory Accounts
Types of Relationships and Services. Our accounts and services fall into two categories.	
<p>If you open a brokerage account, you will pay us a transaction based fee, generally referred to as a commission, every time you buy or sell an investment.</p> <p>You may select investments or Tigress may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.</p> <p>Tigress offers products and services such as equity and fixed income, investment banking, options, mutual funds, and research.</p> <p>Other firms might offer a wider range of products and services, some of which might offer lower costs. It is your ultimate decision to select the brokerage firm that best fits your financial needs.</p> <p>We can offer you additional services to assist you in developing and executing your investment strategy and monitoring the performance of your account but you may incur additional fees for these services.</p>	<p>When you establish an investment advisory account, you will pay an ongoing fee for services provided, based on a percent of assets under management (AUM).</p> <p>Tigress offers a Wrap Account Program and a Non-Wrap Account. Tigress participates in and sponsors a wrap fee program which allows us to manage client accounts for a single fee that includes both investment advisory services, brokerage transactions, and custodial costs. Wrap fees are typically higher than non wrap advisory fees. We also offer a non-wrap account in which the client pays for brokerage transaction charges. These transaction charges are in addition to the AUM-based fee.</p> <p>Your investment adviser representative (IAR) will assist in determining the best strategy to meet your investment goals and regularly monitor your account.</p> <p>Your IAR will offer a review of your portfolio at least annually.</p> <p>There are two basic types of advisory accounts: a</p>

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<p>Your registered representative will assist in determining the best strategy to meet your investment goals and regularly monitor your account.</p> <p>Your registered representative will offer a review of your account at least annually.</p> <p>We will deliver trade confirmations to you once a transaction is executed in paper or electronic format.</p> <p>We will deliver account statements to you on a monthly or quarterly basis in paper or electronic format.</p>	<p>discretionary account permits your IAR to enter transactions in your account without first having to ask you, and a nondiscretionary account is where your IAR provides advice and you decide what action to take.</p> <p>Other firms could provide advice on a wider range of choices, some of which might have lower costs.</p> <p>We will deliver trade confirmations to you once a transaction is executed in paper or electronic format.</p> <p>We will deliver account statements to you on a monthly or quarterly basis in paper or electronic format.</p>
<p>Our Obligations to You. We must abide by certain laws and regulations in our interactions with you.</p>	
<p>We must act in your best interest and not place our interests ahead of yours when we recommend an investment or an investment strategy involving securities.</p> <p>When we provide any service to you, we must treat you fairly and comply with a number of specific obligations. Unless we agree otherwise, we are not required to monitor your portfolio or investments on an ongoing basis.</p> <p>Our interests can conflict with your interests. When we provide recommendations, we must eliminate these conflicts or tell you about them and in some cases reduce them.</p>	<p>We have a duty to act as a fiduciary to our clients. We have to act in your best interests and not put our interest ahead of yours.</p> <p>We are held to a fiduciary standard that covers our investment advisory relationship with you. Investment advice is offered on a regular basis. For example, we are required to monitor your portfolio, investment strategy, and investments on an ongoing basis.</p> <p>Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. You should discuss those conflicts with your IAR to ensure your full understanding.</p>
<p>Fees and Costs. Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.</p>	
<p><i>Transaction based fees.</i> You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account. With stocks or exchange traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment called a <i>markup</i> or <i>markdown</i>. With mutual funds, this fee typically called a <i>load</i>, which reduces the value of your investment.</p>	<p><i>Asset based fees</i> are paid monthly in advance. We use the last business day of the previous month for calculating the market value of the AUM which your advisory fee is based upon. Account management fees are normally negotiated as a percentage of assets under management (AUM), as explained in the Investment Management or Advisory Agreement between you and Tigress.</p>
<p>Some investments such as mutual funds and variable annuities impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable</p>	<p>Asset-based fees can be withdrawn directly from your account with your written authorization on a monthly basis, or you may be invoiced and billed on a monthly basis. You may select the method in</p>

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<p>annuities, you may have to pay fees such as <i>surrender charges</i> to sell the investment. Our fees vary and are negotiable. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us. From a cost perspective, you may prefer a transaction based fee if you do not trade often or if you plan to buy and hold investments for longer periods. We may also charge you additional fees, such as custodian fees, account maintenance fees, and account inactivity fees.</p>	<p>which you are billed. An asset based fee may cost more than a transaction based fee, but you may prefer an asset based fee if you want continuing advice or want someone to make investment decisions for you. Paying for a wrap fee program could cost more than separately paying for advice and per transaction if there are infrequent trades in your account. You may prefer a wrap fee program if you prefer the certainty of a monthly fee regardless of the number of transactions you have. <i>For additional information</i> please see our Form ADV, Part 2A brochure at https://adviserinfo.sec.gov/.</p>
<p>Conflicts of Interest. We benefit from the services we provide to you.</p>	
<p>The more transactions in your account, the more fees we charge you. We, therefore, have an incentive to encourage you to engage in transactions. You will be charged commissions and other fees whether you make or lose money on your investments. Transaction fees and other fees will reduce any amount of money you make on your investments over time. Please make sure you understand what commissions and fees you are paying. Our clearing firm, Pershing LLC provides us with access to a range of products and services. Some of the products and services made available may benefit Tigress but may not benefit you as our client. Access to these resources may play a part in our choice of a clearing firm. We address this conflict of interest by carefully vetting our clearing firm.</p>	<p>The more assets you have in your advisory account, including cash, the more you will pay us. We, therefore, have an incentive to increase the assets in your account in order to increase our fees. You pay our fee monthly even if you do not buy or sell. You will pay monthly 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. Our clearing firm, Pershing LLC provides us with access to a range of products and services. Some of the products and services made available may benefit Tigress but may not benefit you as our client. Access to these resources may play a part in our choice of custodian. We address this conflict of interest by carefully vetting our custodian.</p>
<p>Additional Information. We encourage you to seek out additional information.</p>	
<p>We invite you to visit www.investor.gov/CRS for a free and simple search tool to research our firm and financial professionals for legal and disciplinary events. For additional information about our brokers and services, https://brokercheck.finra.org/ or our website http://tigressfp.com and your account agreement. For additional information on advisory services, see our Form ADV brochures https://adviserinfo.sec.gov/ or on our [website http://tigressfp.com/Form ADV] and any brochure supplement your financial professional provides. To report a problem to the SEC, visit https://www.investor.gov/ or call the SEC’s toll free investor assistance line at (800) 732 0330. To report a problem to FINRA, call 888-700-0028. If you have a</p>	

Broker Dealer Services Brokerage Accounts	Investment Advisor Services Advisory Accounts
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problem with your investments, account or financial professional, contact us in writing at:

Tigress Financial Partners, LLC
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New York, NY 10022
Main Corporate Directory: 212 430 8700
Executive Offices: 212 430 8750

Key Questions to Ask. Ask our financial professionals these key questions about our investment services and accounts.

1. Given my financial situation, why should I choose an advisory account? Why should I choose a brokerage account?
2. Do the math for me. How much would I expect to pay per year for an advisory account? How much for a typical brokerage account? What would make those fees more or less? What services will I receive for those fees?
3. What additional costs should I expect in connection with my account?
4. Tell me how you and your firm make money in connection with my account. Do you or your firm receive any payments from anyone besides me in connection with my investments?
5. What are the most common conflicts of interest in your advisory and brokerage accounts? Explain how you will address those conflicts when providing services to my account.
6. How will you choose investments to recommend for my account?
7. How often will you monitor my account's performance and offer investment advice?
8. Do you or your firm have a disciplinary history? For what type of conduct?
9. What is your relevant experience, including your registrations, education, and other qualifications? Please explain what the abbreviations in your registrations are and what they mean.
10. Who is the primary contact person for my account, and is he or she a representative of an investment adviser or a broker dealer? What can you tell me about his or her legal obligations to me? If I have concerns about how this person is treating me, who can I talk to?