

Client Relationship Summary
Cordoba Advisory Partners LLC (CRD# 310199)

Introduction

Our firm, Cordoba Advisory Partners LLC, is registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services

What investment services and advice can you provide me?
<p>Services: We offer investment advisory services to retail investors. These services include investment management and financial planning services.</p> <p>We work closely with you to identify your investment goals and objectives, as well as risk tolerance and financial situation in order to develop an investment approach.</p>
<p>Accounts, Investments, and Monitoring: We provide services to individual, joint, trust and estate accounts. We primarily use individual equities, private investments, mutual funds, exchange-traded funds, bonds, options, independent managers, and other types of investments in constructing portfolios. We do not make available or offer advice with respect to only proprietary products or a limited menu of products or types of investments. As part of our standard services, we monitor portfolios and securities in accounts on a regular and continuous basis. We also offer to meet with you at least annually, or more frequently, depending on your needs.</p>
<p>Investment Authority: We offer both discretionary and non-discretionary investment management services. When we provide discretionary investment management services, we execute transactions based on our recommendations in accordance with your investment objectives without your prior approval of each specific transaction. When we provide non-discretionary investment management services, we must obtain your consent prior to implementing any of our investment recommendations. Therefore you will make the ultimate decision regarding the purchase or sale of investments in your accounts. However, we may not be able to aggregate your order with other client orders under this type of authority and therefore you may not receive the same price as other clients.</p>
<p>Account Minimums & Other Requirements: We require an account or relationship size minimum of \$1,000,000 in order for you to open/maintain an account or establish a relationship.</p>
<p>Additional Information: For more detailed information on our relationships and services, please see Item 4 – Advisory Services, Item 13 – Review of Accounts and Item 7 – Types of Clients of our Form ADV Part 2A available via our firm's Investment Adviser Public Disclosure Page.</p>
<p>Conversation Starters: <i>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?</i></p>

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?
<p>Asset-Based Fees: Our asset-based fees for investment management range from 0.50% to 1.50% annually and are charged quarterly in arrears. Investment advisory fees are based on the average of the ending market value of assets under management at the end of each of the three months during the quarterly billing period. This arrangement presents a conflict of interest as we are financially incentivized to encourage you to place more assets in your advisory account as you will pay more in advisory fees.</p>

Hourly or Fixed Fees: We offer stand-alone financial planning services based on an hourly rate or for a fixed fee. Hourly rates range from \$500 to \$1,500 per hour. Fixed fee engagements are negotiated based on the expected number of hours to complete the scope of services at a designated hourly rate. The timing and frequency of payments under for fixed fee and hourly fee arrangements are agreed upon with the clients. Hourly fees are negotiable based on the nature and complexity of the services to be provided and the overall relationship with us. We provide you with an estimate for total hours and overall costs prior to engaging us for these services.

Performance-Based Fees: For certain clients, CAP is eligible to receive a performance fee instead or in addition to its investment management fee based upon any gains obtained in the accounts of “Qualified Clients” (as defined in Rule 205-3 under the Investment Advisers Act of 1940) pursuant to the terms of an investment management agreement and/or addendum.

For certain clients who invest in private funds, an affiliate of CAP is generally eligible to receive compensation based on the performance of such private funds which is typically reflected as a percentage of the gains realized upon disposition of investments.

Data Aggregation and Reporting Services: Reporting fees range from 0.12% to 0.50% annually based on several factors. Reporting fees are based on the average of the ending market value of assets reported at the end of each of the three months during the quarterly billing period. This arrangement presents a conflict of interest as we are financially incentivized to encourage you to allow CAP to report on more of your assets as you will pay more in reporting fees.

Other Fees & Costs: In addition to our advisory fee, you will also be responsible for third party manager and/or platform fees, custody fees, brokerage commissions, mark-ups and mark-downs and spreads on fixed-income transactions, options premiums, other transaction costs, account administrative fees, fees and expenses related to mutual funds and exchange-traded funds, and fees and expenses attributable to private investments.

Additional Information: 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 detailed information on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#).

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 interests 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 is an example to help you understand what this means.

Where appropriate, we will recommend that certain eligible clients invest in private funds sponsored by one or more of our affiliates. Affiliates can earn fees (including management fees and/or performance fees) for providing services to such private funds. Although we may waive our investment management fee when recommending that a client invest assets in such private funds, a conflict of interest nonetheless exists when we recommend an investment in a private fund sponsored by any of our affiliates to our clients because such affiliates may have the opportunity to earn more compensation as a result of such a recommendation than we would otherwise earn by recommending that the client invest assets in another investment.

Additional Information

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

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue generated from advisory services, which is distributed in accordance with our partnership agreement. This means our financial professionals have an incentive to increase the asset size in the relationship or solicit new business, taking time away from the day-to-day servicing of existing clients.

Disciplinary History

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

No. You can visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

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

Additional Information

You can find additional information about our investment advisory services by viewing our Form ADV Part 2A available via our firm's [Investment Adviser Public Disclosure Page](#). You can request up to date information and a copy of our Client Relationship Summary by contacting us at (917) 746-4806.

Conversation Starters: *Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?*