

CUSTOMER RELATIONSHIP SUMMARY - Form CRS **Wellfleet Investments, LLC.**

Wellfleet Investments, LLC. (Wellfleet) is registered with the Securities and Exchange Commission (“SEC”) as a Broker-Dealer, is a member of Financial Industry Regulatory Authority, Inc. (“FINRA”), and the Securities Investor Protection Corporation (“SIPC”). This Form CRS contains important information about the types of services Wellfleet offers, along with general information related to compensation, conflicts of interest, disciplinary action, and other reportable legal information. 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.

What investment services and advice can you provide me?

Wellfleet currently offers two specific lines of business:

- Wellfleet offers Investment Banking Services to Issuers of Equity and Debt Securities.

Issuers and institutional investors engage Wellfleet to perform due diligence services on companies seeking to raise public and private capital. Wellfleet may structure private placements exempt from registration under Regulation D and Reg A+ offerings to family offices and other institutional investors. From time to time, an accredited investor may participate in an offering and by meeting the suitability standards in the offering document and through accredited investor questionnaires. An investor will acknowledge the receipt and review of a private placement memorandum setting forth information about the company, its products and services, its officers and directors, its industry and competition, a description of the securities being offered, and the risk factors associated with a purchase of those securities. Typically, a private placement involves a sales commission, non-accountable expense allowance to Wellfleet, warrants or other rights to purchase the issuer’s securities, all of which are disclosed in the private placement memorandum under the section “Compensation to the Placement Agent.” Generally, the commissions, fees, and warrants exceed the agency commission to purchase listed securities on public markets. Given that Wellfleet has been engaged as a placement agent or a selected dealer by the issuer, for which Wellfleet is compensated by the issuer, potential investors should do their own evaluation of the merits and risks of any offering before investing, and not rely upon Wellfleet. The investor should rely upon the information in the private placement memorandum, and the issuer’s management. The investor has the right to speak to a representative of the issuer, ask questions of management, and request additional information from the issuer.

- Wellfleet also offers Managed Account Referral Services to Family Offices and High Net Worth Individuals.

As part of our Managed Account Referral Services, we do not enter into a fiduciary relationship with you. We are not the investment advisor. Wellfleet refers clients to large Money Managers who will manage your account assets. All managed account activity is administered by a third-party Money Manager with whom the client will establish a managed account agreement. It is your responsibility to monitor the investments you make with the third-party money manager, and we encourage you to do so regularly. We do not commit to providing ongoing monitoring of your investments. We do not advise you to increase or decrease your exposure to the equity markets or the desirability of investing in fixed income or any particular asset allocation. You determine the amount of money you desire to invest, whether you are looking for equity growth or primarily income, or a balanced account with both. We will refer you to a money manager who will describe the investment approach, the methodology used, its past performance, the qualifications, licenses, and educational background of the manager or team of managers. We do not advise you as to whether or when you should change your money manager(s), or when to send additional funds to your account, or when to withdraw money from your account. You should ask the following questions of the money manager we refer to you:

- Given my financial situation, should I choose a Managed Account service? Why or why not?

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- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?
- What fees will I pay?

The third-party Money Manager will charge a Quarterly fee based upon the total Assets Under Management and can range between 1% and 3% dependent upon the amount of the Assets Under Management. Managers utilized by Wellfleet typically require a minimum of \$10 Million to establish a relationship.

Wellfleet is referred to as a Finder in such types of transactions and will receive a finder fee from the Money Manager for accounts introduced. The finder's fee paid to Wellfleet is disclosed to you by the Money Manager, as part of the investment advisory account documents you will sign with the Money Manager. Wellfleet charges no additional Fees. You will pay fees whether you make or lose money on your investments. There is no assurance that a Money Manager will attain or exceed any particular benchmark, such as the S&P 500 Index or achieve a return in line with the Money Manager's past performance.

When considering engaging a Money Manager, ask the following questions:

- Help me understand how fees and costs might affect my overall investment performance. If I give you \$10,000,000 to invest, how much will go to fees and costs, and how much will be invested for me? When and how are the fees deducted from my account? If taxes are an issue for you, how tax-efficient is the approach the Money Manager employs for you? In a taxable account, will the approach be short-term capital gains or seeking long-term capital gains? Are the Money Manager fees tax-deductible?

What are your legal obligations to me when providing recommendations as my broker-dealer? What conflicts of interest do you have?

Wellfleet does not make, buy, sell, or hold recommendations to its customers. Our role is simply to refer you to a Money Manager you may not have access to on your own. We do not evaluate the performance of the Money Managers on an ongoing basis. We do not compare the performance of any one Money Manager to another, either initially or on an ongoing basis. We are strictly a referral service provider and receive direct compensation on an ongoing basis by receiving a portion of the fee that the third-party Money Manager charges you on a quarterly basis. This approach may be deemed to be a conflict of interest, because Wellfleet benefits from a continuation of fees it receives from your Money Manager.

Wellfleet and/or its Representatives may invest in the same or different products offered to customers, without disclosure to you. Wellfleet has procedures to monitor the personal trading activities and securities holdings of each of its Representatives and includes procedures for limitations on personal securities transactions of associated persons which could disadvantage customers.

Additional information about our conflicts of interest is available in our Regulatory Best Interest Disclosure Brochure and your Customer Agreement.

Do you or your representatives have a regulatory, criminal, bankruptcy or lien history, civil judgments, or arbitration awards?

You can visit <https://www.Investor.gov/CRS> for a free and simple search tool to research our financial professionals and us.

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When considering our services, ask your financial professional:

- Who is my primary contact person?
- Is she or he 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?

To report a problem to the SEC, visit [Investor.gov](https://investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, visit <https://www.finra.org/investors/have-problem/file-complaint>. If you have a problem with your investments, an account, or our financial professional, contact us in writing at Wellfleet Investment, LLC 85 87 Covert Avenue, Second Floor Rear, Floral Park, NY 11001.

Additional Information

Additional information, including our most recent Relationship Summary, is available by calling Wellfleet Investments LLC at (516) 487-7450 or email to jbega@wellfleetinvestments.com to request up-to-date information and a copy of the Relationship Summary or by visiting <https://brokercheck.finra.org/firm/summary/3685>.