

Introduction

Rockfleet Financial Services, Inc. ("Rockfleet") is registered with the Securities and Exchange Commission as a broker-dealer and is a member of SIPC. Investment products offered by Rockfleet are not insured by the FDIC or any other federal government agency. Brokerage and investment advisory services and fees differ and that it is important for the investor to understand the differences.

Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Rockfleet offers brokerage services, including buying and selling securities at your direction. From time to time, or when you request, we may also provide you with research, financial tools, and investor education.

We offer a wide range of investments, including but not limited to: mutual funds, stocks, exchange-traded funds, options, fixed income securities, certificates of deposit, unit investment trusts, and structured notes. Rockfleet does not offer recommendations to investors and does not accept limited discretionary authority. Rockfleet has no requirements for investors to open or maintain an account or establish a relationship, such as minimum account size or investment amount. However, certain investments you may purchase through us may have minimum investment requirements, as described in their offering documents.

We do not exercise discretionary authority in your brokerage account or monitor your brokerage account investments for you, unless we state otherwise in writing.

Ask Us ...

Given my financial situation, should I choose a brokerage service? Why or why not?

What is your relevant experience, including your licenses, education and other qualifications?

What do these qualifications mean?

What fees will I pay?

Investors will pay commissions on secondary trades, according to the firm's commission schedule.

Investors will pay a sales credit on new issue trades, according to the rate negotiated between the senior manager and the issuer for each issuance. As the firm does not control the amount of sales credit charged, it is possible that a potential conflict of interest may exist. To mitigate any conflicts of interest, the firm discloses its sales credit to potential investors. For private placements, investors pay no fee; however, the issuer pays the firm a placement agency fee. These fees are negotiated with the issuer and vary from issuance to issuance. To mitigate any conflicts of interest, the firm discloses its fee to potential retail investors.

There may be account maintenance and/or custody fees imposed by the firm's clearing firm, depending upon the type of account opened by the investor. The firm does not charge account maintenance nor custody fees and there is therefore no conflict of interest related to the type of account opened by an investor. Rockfleet's clearing firm also charges fees for certain services, such as wire transfer fees, margin interest, and a termination or transfer fee when you instruct us to close your account or transfer your account to another broker-dealer.

More information about these fees is including in our clearing firm's "Brokerage Disclosure Document," which is available at rbcwm.com/disclosures. Rockfleet does not charge any fees for these services.

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.

Ask Us ...

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 what conflicts of interest do you have?

We *do not* provide recommendations. 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 services we provide you. Here are some examples to help you understand what this means.

- We do not offer any proprietary products.
- We receive compensation third parties when we sell certain investments.
- We do not have any revenue sharing agreements.
- We charge a commission on investments we buy from or sell to an investor from our own accounts.

Ask Us ...

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 from retail investors by commissions and sales credits. In the event one investment pays a larger commission or sales credit versus another investment, there may be a potential conflict of interest.

Our financial professionals are not compensated differently based upon the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (*i.e.*, differential compensation).

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

Yes, some of our financial professionals have legal history. See investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Ask Us ...

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

Additional Information

You may find additional information about our brokerage services, get up-to-date information, and request a copy of this relationship summary at www.rockfleetfinancial.com/html/crs.html, by calling (212) 257-2235.

Ask Us ...

Who is my primary contact person? Is that primary contact person a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?