



Client Relationship Summary

June 29, 2020

Wolf A Popper, Inc. (“WAP”) is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This Client Relationship Summary (“CRS”) provides details about our brokerage services, fees, and other important information.

Free and simple tools are available for investors to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs). Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Currently WAP offers limited brokerage services to retail investors. WAP’s brokerage services include buying and selling of securities, mostly offering investment recommendations. WAP currently offers mutual funds.

Monitoring: WAP does not utilize a clearing firm and has limited account monitoring capability. This limited ability may prevent WAP from identifying accounts suffering losses

Investment Authority: The Firm offers non-discretionary services. In non-discretionary accounts, the client makes the ultimate decision regarding the purchase or sale of investments.

Limited Investment Offerings: WAP offers limited investment offerings through mutual funds families through which we have agreements.

Account Minimums and Other Requirements: WAP generally does not require a minimum dollar investment.

For additional information on our brokerage services, please contact your broker directly or go to www.wolfpopperfinancial.com.

What fees will I pay?

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.

Brokerage Account Commission Fees: WAP will receive a commission for certain mutual fund sales. The Firm will also receive ongoing fees for assets held in mutual funds that pay those fees. The potential for conflict arises when mutual funds paying the firm higher commissions and fees are purchased or held over funds that pay lower or no fees.

Other Fees & Charges. In addition to, and separate from, commission fees, you may pay other costs and charges in connection with your security selection and transactions. These include maintenance fees, 12b-1 fees and other fees. Mutual funds, exchange-traded funds, and variable annuities may charge additional fees that will reduce the value of your investment over time.

For additional information and a list of all and fees charges, please refer to the Firm’s website, www.wolfpopperfinancial.com

What are your legal obligations to me when providing recommendations as my broker-dealer? How else does your Firm make money and what conflicts of interest do you have?

Conversation Starters. Ask your financial professional these questions to learn more:

- **Given my financial situation, should I choose a brokerage 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?**

Conversation Starter –

- **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?**

When we provide you with a recommendation as your broker-dealer, we have to act in your best interest and not put our interest 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 recommendations, we provide you.

Potential Conflicts. The potential for conflict arises when mutual funds paying the firm higher commissions and fees are purchased or held over funds that pay lower or no fees.

Conversation Starter –

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

How do financial professionals make money?

WAP is compensated by a portion of client revenue.

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

Our Firm and financial professionals have legal and disciplinary history. You can visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our Firm and financial professionals for further information regarding our disciplinary history.

Conversation Starter –

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

For additional information about Wolf A Popper, Inc. or to request a copy of this relationship summary, please visit www.wolfpopperfinancial.com. You may also call 212-532-0100 to request up to date information or a copy of this relationship summary.

Conversation Starter –

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