

Fennel Financials LLC Form CRS Customer Relationship Summary ("CRS")

Effective: December 9, 2022

Member FINRA/SIPC

Introduction:

Fennel Financials, LLC (referred to as "Fennel," "we," "us," or "our") is registered with the U.S. Securities and Exchange Commission as a broker-dealer and is a member of the Financial Industry Regulatory Authority ("[FINRA](#)") and the Securities Investors Protection Corporation ("SIPC"). 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 <https://www.investor.gov/CRS> which also provides you with educational materials about broker-dealers, investments advisers, and investing. This relationship summary provides information that helps you make an informed decision about whether to open an account with us.

What investment services and advice can you provide me?

Fennel Financial offers brokerage services to U.S. resident retail investors over the age of 18 through an app-based brokerage platform available through the app store and google play. Fennel allows its customers the ability to trade Exchange Listed Stock and Exchange-Traded Funds (ETF's). Fennel does not charge commission. Fennel offers access to educational content, news, and tools to enable its customers to make investment decisions. All customer accounts are self-directed. We do not make recommendations or offer investment advice to our customers. Fennel does not monitor your account or individual investments. We buy and sell based on your directions unless we are required to liquidate due to an account balance deficit or our clearing broker requires it. Fennel does not have account minimums.

Fennel is an introducing broker-dealer. Apex Clearing ("APEX") is our clearing firm responsible for providing custody and execution services as well as the preparation and distribution of account statements and trade confirmations.

Fennel customers are required to maintain an active, available email address. Should Fennel or APEX receive an undeliverable message, your account may be assessed a fee for non-electronic delivery, your account access may be temporarily suspended, and we may liquidate the account if we are unsuccessful in reaching you. Additional detailed information about our brokerage services can be found on our website at www.fennel.com or FINRA's [BrokerCheck](#). If viewing a paper version of this form, please visit <https://fennel.com/files/disclosures/form-crs.pdf> for hyperlinks to these documents

Questions to ask your financial professional: Find responses to these questions at: [Conversation Starters](#)

- *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 those qualifications mean?*

What fees will I pay?

Fennel does not charge commissions for trade executions. After a thirty-day trial period, Fennel charges \$4.99 per month for the use of all services provided. 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. Fennel charges administrative fees for non-standard or termination of services such as non-sufficient funds fees, account or stock transfers fees, or other special service fees which are pass-through fees from our clearing firm. An outline of all fees charged can be found in our fee schedule [Fee Schedule](#).

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- *Help me understand how these 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?

Fennel does not provide recommendations. As a broker-dealer, Fennel must ensure that our business is fair, honest, and transparent. We offer commission free trading for exchange listed securities. In the investment industry there are a number of potential conflicts of interest. 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 is an example to help you understand what this means:

- *We make money on cash held in your account through a cash sweep program. We do not pay interest on those balances.*

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

How do your financial professionals make money?

Fennel's financial professionals are compensated based on salary and potential bonus unrelated to any of your securities transactions. We do not have sales contests, sales quotas and/or non-cash compensation that are based on the sale of specific securities or specific types of securities. Fennel does not participate in Payment for Order Flow ("PFOF")

Do you or your staff have any legal or disciplinary history?

None of our financial professionals have any form of disciplinary history. If you would like more information about our firm and/or our financial professionals, you may visit <https://www.investor.gov/CRS> for a free and simple search tool to research additional information. You can also look up additional information regarding fennel and its Financial Professionals by visiting [BrokerCheck](#).

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

Additional Information

Additional information about us and our brokerage services can be found at www.fennel.com/disclosures. You can also visit FINRA's [BrokerCheck](#) and search by our name or by our CRD#316281. You can also contact us via email at support@fennel-financials.com or to request an up-to-date copy of this relationship summary. You can also contact Fennel's compliance department at (833)660-0051.

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