

Twin Focus Capital Partners, LLC  
 FORM CRS – CUSTOMER RELATIONSHIP SUMMARY  
 3/31/2021

<p><u>Item 1.</u> <u>Introduction</u></p>	<p>Twin Focus Capital Partners, LLC (“TwinFocus”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. 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 <a href="https://investor.gov/CRS">https://investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p><b>What investment services and advice can you provide me?</b></p> <p>We offer investment advisory services to retail investors, including, financial advisory, wealth advisory and investment management, family office management, institutional consulting, business and tax management and philanthropic services.</p> <p style="text-align: center;"><b>Monitoring</b></p> <p>For those clients to whom we provide investment management services, we monitor those portfolios as part of an ongoing process while in-depth account reviews are conducted on at least a quarterly basis. For those clients to whom we provide financial advisory or family office services, reviews are conducted on an “as needed” basis, no less frequently than monthly. At least annually, TwinFocus reviews with its ongoing investment advisory clients its previous services and recommendations and also reviews and discusses potential impacts resulting from any changes in the client’s financial situation or investment objectives.</p> <p style="text-align: center;"><b>Investment Authority</b></p> <p>We generally exercise discretionary authority in the management of our clients’ investment portfolios, although we do offer non-discretionary services as well. We are considered to exercise investment discretion over a client’s account/portfolio if we can affect transactions for a client without first having to seek the client’s consent. When managing clients’ investment portfolios on a non-discretionary basis, the client makes the ultimate decision regarding the purchase or sale of investments.</p> <p style="text-align: center;"><b>Limited Investment Offering</b></p> <p>We do not limit our advice to proprietary products, or a limited menu of products or types of investments. However, certain investment opportunities may only be available to clients via Special Purpose Vehicles (“SPVs”) that we establish for holding such investments.</p> <p style="text-align: center;"><b>Account Minimums and Other Requirements</b></p> <p>As a condition for starting and maintaining a relationship, we generally impose a minimum advisory base assets / portfolio size of \$100,000,000. We may, in our sole discretion, accept clients with smaller portfolios based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing relationship, account retention, and pro bono activities.</p> <p><b>Additional information</b> about TwinFocus services is available on Part 2 of our Form ADV, which is available <a href="#">here</a>.</p> <p><b>Conversation Starters.</b> Ask your financial professional:</p> <ul style="list-style-type: none"> <li>→ <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>→ <b>How will you choose investments to recommend to me?</b></li> <li>→ <b>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</b></li> </ul>
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p><b>What fees will I pay?</b></p> <p>We may charge a fixed annual fee, billed quarterly, and/or hourly fee for financial advisory and/or certain family office services. These fees are negotiable, but generally range from \$100,000 to \$2,000,000 on an annual fixed fee basis, and/or from \$350 to \$1,250 on an hourly rate basis, depending upon the level and scope of the services and the professional rendering the financial planning and/or the consulting services.</p> <p>Alternatively, we may be compensated for providing investment advisory services to clients with respect to their assets under management or assets under advisement in accordance with a Fee Schedule and other provisions, such as flat or fixed fees, as agreed to in each client’s agreement. Fees are based upon the market value of the assets managed, and the Fee Schedule used will differ depending on whether you are an investment advisory client or family office client.</p> <p>We may render investment management services to qualified clients for a performance-based fee in accordance with the requirements set forth in applicable laws, rules, and regulations. For those clients, fees are based upon a percentage of the market value of the assets being managed and/or advised by our firm (“base fee”) in addition to a fee based on the performance of the account (“performance fee”).</p>

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	<p>We may recommend to client investments in certain SPVs that are operated by our firm or entities related to our firm. Clients investing in certain of these SPVs may be charged a fee, or other expenses, by the SPV in addition to paying the asset-based fee for our overall investment advisory services.</p> <p>Asset based fees create an incentive for the firm to encourage clients to increase the assets in their account as such increases would result in increased fees for the firm. Performance based fees may create an incentive for the firm to recommend trades of increased risk where the potential gain could result in increased fees for the firm.</p> <p>In addition to fees charged by us, clients may incur certain charges imposed by the Financial Institutions and other third parties such as fees charged by Independent Managers (or the investment vehicles they manage), custodial fees, charges imposed directly by a mutual fund or ETF in the account, which shall be disclosed in the fund’s prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, clients may incur brokerage commissions and transaction fees. Such charges, fees and commissions are exclusive of and in addition to our firm’s fees. Additional information about our firm’s fees are included in Item 5 of Part 2 of Form ADV, available <a href="#">here</a>.</p> <p><b>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.</b></p> <p><b>Conversation Starter.</b> Ask your financial professional:      → 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?</p>
<p>Item 3.  <a href="#">Fees, Costs, Conflicts, and Standard of Conduct</a></p>	<p><b>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?</b></p> <p><i>When we act as your investment adviser</i>, 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 investment advice we provide to you. Here are some examples to help you understand what this means.</p> <ul style="list-style-type: none"> <li>As discussed above, we may recommend to clients, investments in certain SPVs that are operated by our firm or entities related to our firm, and which charge clients fees that are in addition to the asset-based fees we charge for our overall investment advisory services. These additional fees may incentivize us to recommend investments in such SPVs.</li> <li>Principals of our firm, Paul Karger and Wesley Karger, serve on the Board of Managers of certain SPVs. A conflict of interest exists to the extent our Supervised Persons recommend an investment in the SPVs due to the affiliation therewith of our firm, Paul Karger, and Wesley Karger.</li> </ul> <p><b>Conversation Starter.</b> Ask your financial professional:      → How might your conflicts of interest affect me, and how will you address them?</p> <p><b>Additional information</b> about conflicts of interest between TwinFocus and its clients is available on Part 2 of our Form ADV, which is available <a href="#">here</a>.</p> <p><b>How do your financial professionals make money?</b></p> <p>Our financial professionals receive a salary and may receive a discretionary bonus or profit share. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value, and complexity of accounts under management, the performance of those accounts, and client satisfaction and retention.</p>
<p>Item 4.  <a href="#">Disciplinary History</a></p>	<p><b>Do you or your financial professionals have legal or disciplinary history?</b></p> <p style="text-align: center;">Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Visit <a href="https://investor.gov/CRS">https://investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Conversation Starter.</b> Ask your financial professional:      → As a financial professional, do you have any disciplinary history? For what type of conduct?</p>
<p>Item 5.  <a href="#">Additional Information</a></p>	<p><b>Additional information about our services</b> can be found <a href="#">here</a>. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact Paul Karger at 617-720-4500.</p> <p><b>Conversation Starter.</b> Ask your financial professional:      → Who is my primary contact person? Is he or she 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?</p>