

Form ADV Part 3 – Client Relationship Summary

Date: 06/16/2020

Item 1: Introduction

TVV CAPITAL is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

Questions to ask us: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments? What is your relevant experience, education and other qualifications? What do these qualifications mean?

What investment services and advice can you provide me? Our firm primarily offers the following investment advisory services to retail clients/investors: we offer pooled investment funds through which investors can invest in US manufacturing businesses. As part of our standard services, we typically monitor the funds on a daily basis. Our firm has discretionary management of the assets within these funds subject to the limitations of each fund's Limited Partnership Agreement. We limit the types of investments that are recommended to those described in our Private Placement Memoranda. Our minimum account size is \$50,000. For further information, please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

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

What fees will I pay? Our fees vary depending on the services you receive. Additionally, the amount you commit to invest affects our management fee; the higher your commitment to a fund, the more you will pay. Moreover, for performance-based fee arrangements, we make more money the better your investment returns are. Management fees are charged to each fund quarterly in advance. You pay our fees even if the funds do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

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. Please also see our [Brochure](#) for additional details.

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?: *When we act as your investment adviser, 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*

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about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means (see heading immediately below).

How do your financial professionals make money? We receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Please also see Item 10 of our [Brochure](#) for additional details.

Item 4: Disciplinary History

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

Do you or your financial professionals have legal or disciplinary history? We have not had any legal or disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

Questions to ask us: 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?

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/163780> and any individual brochure supplement your representative provides. If you have any questions, need additional up-to-date, or want another copy of this Client Relationship Summary, then please contact us at 615-256-8061.

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Exhibit A – Material Changes to Client Relationship Summary

This is the initial version of the Client Relationship Summary. There are no material changes.