



CUSTOMER RELATIONSHIP SUMMARY

Introduction

Syndicated Capital, Inc. is registered with the SEC as a broker dealer and an SEC registered investment advisory firm. It is a member of FINRA/SIPC. Brokerage and investment advisory services and fees differ and that it is important for the retail investors, like you, to understand the differences.

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

Relationships and Services

What investment services and advice can you provide me?

We offer brokerage services to retail and institutional investors. We open accounts for retail investors, retirement programs, corporations, trusts, and foundations. We offer riskless principal or agency transactions when buying and selling securities. We also offer an array of general securities, including cash management, equities, fixed income, mutual funds, options, variable annuities, 1035 exchange products as well as life insurance. We do not offer proprietary products. We monitor brokerage retail investors' investments. Retail and institutional investors are responsible for making the ultimate decisions regarding the purchase or sale of investments. There is no account minimum to open an account.

With respect to investment advisory services, we open accounts for retail investors, retirement investors, corporations, trusts, and foundations. We offer financial planning, wrap fee programs, and recommendations. These accounts are monitored on a semi-annual and annual basis as well as more frequent monitoring when market conditions warrant it or there is a change in investment objectives. Accounts are managed on a discretionary basis with limited trading authorizations. The authorization can be triggered when account portfolio requires rebalancing or realizing profits or losses for tax purposes. There is no account minimum to open an account.

Conversation Starter: Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, educations and other qualifications? What do these qualifications mean?

Fees, Costs, Conflicts, and Standard of Conduct

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What fees will I pay?

Brokerage investors pay commissions when they trade. A retail investor would be charged more when there are more trades in his or her account, and that we therefore have an incentive to encourage a retail investor to trade often. Retail investors pay for transaction costs, custodial fees, account maintenance fees, commissions, possible sales charges related to mutual funds and variable annuities, elective premium product service fees and other transactions fees such as 12b-1s and product level fees. Applicable fees will be disclosed on our fee schedule, prospectuses, and product disclosure packets.

Investment advisory services charge a percentage of assets under management on a quarterly forward basis. A retail investor pays for transaction costs, custodial fees, account maintenance fees, possible sales charges related to mutual funds and variable annuities, elective premium product service fees and other transactions fees such as 12b-1s and product level fees. The more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees, and the firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account.

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.

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?

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

When we provide you with a recommendation as your broker-dealer or 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 of interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are examples to help you understand what this means.

When we provide you with a recommendation, 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. Here are some examples to help you understand what this means.

The more you trade, the more we make money. We receive compensation from selling third-party products such as mutual funds and annuities. Investments where the manager or sponsor of those

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investments or another third party shares revenue they earn on those investments with Syndicated Capital. We also receive compensation when you borrow money from margin accounts.

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 about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

The more assets are managed by us, the more we make money. We receive compensation from selling third-party products such as mutual funds. Investments where the manager or sponsor of those investments or another third party shares revenue they earn on those investments with Syndicated Capital.

Conversation Starter: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our investment professionals receive cash compensation based on mutually agreed level payout. The conflict of interest these payments create is that the more you trade or invest through us, the more our investment professionals make.

Disciplinary History

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

Yes. Since we started in 1991, we have been up to date on our disclosures with regulatory bodies. If you want to read about our history, please visit Investor.gov/CRS for additional information.

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

Additional Information

Retail investors can find additional information on our website, www.syndicatedcapital.com.

Please email us (compliance@syndicatedcapital.com) or call 310.751.7098 for most up-to-date information and request a copy of the relationship summary.

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

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