



CUSTOMER RELATIONSHIP SUMMARY

Introduction

Syndicated Capital, Inc. is registered with the U.S. Securities and Exchange Commission as a broker dealer and a 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.

Relationships and Services

What investment services and advice can you provide me?

We offer brokerage services to retail and institutional investors. We open accounts with Pershing LLC, custodian of securities and cash, for retail investors, retirement programs, corporations, trusts, and foundations. We offer agency transactions when buying and selling securities. Agency transactions involve the search for and transfer to securities between clients of different brokerages.

We offer an array of general securities, including cash management, equities, fixed income, mutual funds, options, variable annuities, 1031 exchanges, 1035 exchange products as well as life insurance. We do not offer proprietary products at this time. We monitor brokerage retail investors' investments on semi-annual and annual basis as well more frequent monitoring when market conditions warrant it or there is a change in investment objectives. Retail and institutional investors are responsible for making the ultimate decisions regarding purchase or sale of investments. There is no minimum to open an account.

With respect to investment advisory services, we open accounts with Pershing LLC, custodian of securities and cash, for retail investors, retirement investors, corporations, trusts, and foundation. We offer money management, portfolio management, wealth management, financial planning, wrap fee programs, and investment 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. We customize advisory services to the individual needs of clients on a discretionary (limited to trading authorization) and non-discretionary basis. Trading authorizations can be triggered when cash distributions are requested, rebalancing or realizing profits or losses for tax purposes. Clients may impose restrictions on investing in certain securities or types of securities. There is no minimum to open an account. Additional detailed information is available on our Form ADV Part II and Regulation Best Interest.

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? How do these qualifications mean?

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Brokerage investors pay commissions when you trade. You pay more when there are more trades in your account, and that we therefore have an incentive to encourage you to trade often. You 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. You will pay commissions and costs whether you make or lose money on investments. This means you make less money when there are more trades than when you buy and hold securities long term. Applicable fees will be disclosed on our fee schedule, product prospectuses, and product disclosure packets.

You will pay commissions, 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.

Investment advisory services charge a percentage of assets under management on a quarterly forward basis. You pay for transaction costs, custodial fees, account maintenance fees, possible sales charges relate to mutual funds and variable annuities, elective premium product service fees and other transactions fees such as 12B-1s and product level fees. These fees can be negotiated with the registered investment advisers directly. The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

You will pay management 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 your firm 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 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. 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, annuities, etc. Investments where the manager or sponsor of those investments or another third-party shares revenue they earn on those investments with Syndicated Capital. Our registered representatives may have an incentive to recommend that you invest a program or product that pays them more compensation than those that pay less or nothing. We also receive compensation when you invest in money market funds, 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 may 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 professional make money?

Syndicated Capital does not sponsor sales contests or offer sales bonuses.

Our registered representatives, investment adviser representatives or dual registered 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. If you want to read about our history, please visit [Investor.gov/CRS](https://www.investor.gov/crs)



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?