Kendall Capital Management, Inc. is registered with the Securities and Exchange Commission as an Investment Adviser. Brokerage firms and Investment Advisory firms are different. Fees charged to their respective clients differ and it is important for you to understand those differences. The SEC offers free and simple tools to research firms and financial professionals at Investor.gov/CRS, which also provides information tailored to educate retail investors about financial professionals.

**WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

Kendall Capital Management provides financial planning and principal investment advisory services to retail investors. Kendall Capital Management provides the investment advisory services listed below. Investments are managed on a discretionary basis based on a mutually agreed upon investment policy statement. This means our firm will buy and sell investments in your accounts without requiring your pre-approval on an ongoing basis until you notify us in writing to withdraw that authority. For more detailed information about our investment discretion, please review our Form ADV, Part 2A brochure, Item 16.

- **Financial Planning**—monitored periodically or on an agreed upon basis as part of our standard service. Financial planning is a comprehensive evaluation of a client’s current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Financial planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.

- **Retirement Planning**—monitored bi-annually as part of our standard service. We analyze current strategies and investment plans to help the client achieve his or her retirement goals. We gather required information through in-depth personal interviews. Information gathered includes the client’s current financial status, tax status, future goals, investment expectations and attitudes towards risk. Retirement planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.

- **Portfolio Management**—monitored continuously as part of our standard service. Our firm provides continuous management to a client regarding the investment of his/her funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client’s particular circumstances are established, we develop a client’s personal investment policy and create and manage a portfolio based on that policy. Our portfolio management is not limited to any specific product or service offered by a broker-dealer or insurance company. Generally, these services will include advice regarding the following securities: exchange-listed securities; securities traded over-the-counter; foreign issuers; warrants; corporate debt securities (other than commercial paper); commercial paper; certificates of deposit; municipal securities; variable life insurance; variable annuities; mutual fund shares; United States governmental securities; options contracts on securities; interests in partnerships investing in real estate; interests in partnerships investing in oil and gas interests.

- **Investment Recommendations and Buying/Selling securities**—monitored continuously as part of our standard service. This is part of the overall Portfolio Management service with the same limitations.


**WHAT FEES WILL I PAY?**

Our fees are assessed quarterly and will vary based on the value of the accounts at the end of the previous quarter. They are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Items 5.A., B., C., and D. Some fees create a conflict of interest described below and in more detail in our Firm’s Part 2A.
Since our firm charges you asset-based fees, more assets in the account will cause you to pay more in fees and therefore we may have an incentive to encourage you to increase the amount of money invested in those accounts.

If our firm charges hourly fees, our firm has an incentive to recommend specific courses of action through the firm's services that may lead to representatives and/or the firm receiving additional compensation.

There are other fees and costs related to our investment advisory services and investments in addition to the principal fees and costs listed above that you will pay directly or indirectly. Examples of common fees and costs applicable to you could include custodian fees, account maintenance fees, mutual funds, variable annuities and other transactional fees and product-level fees. Our firm does not receive any portion of these fees.

There are no other fees or costs related to our services, and there is no additional fee charged for the financial plan or periodic updates to that financial plan.

Additional Information:
You will pay fees and transaction costs whether you make or lose money on your investments. Fees and transaction 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.

Kendall Capital is a Fee-Only advisory firm, which means we do not receive commissions or other compensation by offering products and services we use i.e. mutual funds, ETFs, or any other investment product we recommend.

For more detailed information about our fees and costs, please review our Form ADV, Part 2A brochure (specifically Items S.A., B., C., and D.) which can be found at https://kendallcapital.com/wp-content/uploads/KCM-ADV-2020.pdf.

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. You should understand and ask us about any conflicts of interest you may have because they can affect the investment advice we provide you.

Additional information:
For more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Items S.A., B., C., and D.) which can be found at https://kendallcapital.com/wp-content/uploads/KCM-ADV-2020.pdf.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

Our firm has no disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

ADDITIONAL INFORMATION
You can find additional information about our services and request a copy of the relationship summary by visiting www.kendallcapital.com; emailing at bmattox@kendallcapital.com or calling us at 301-838-9110.

ASK YOUR FINANCIAL PROFESSIONAL:
– Help me understand how these fees and costs might affect my investments. If I give you $1,000,000 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?

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

– 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?