

Armstrong, Fleming & Moore, Inc. ("AFM")
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
7/1/2020

<p>Item 1. <u>Introduction</u></p>	<p>Armstrong, Fleming & Moore, Inc. ("AFM") 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 Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to retail investors, including financial planning and portfolio management services to individuals, high net worth individuals, trusts, and charitable organizations. Our basic investment philosophy is to seek to achieve capital appreciation and/or current income within the constraints of prudent risk-taking in accordance with a client's suitability, investment objectives, goals, time horizons, and risk tolerances.</p> <p style="text-align: center;">Monitoring</p> <p>Client accounts are reviewed regularly by the person supervising the account. Formal reviews occur quarterly, semi-annually or annually as specified by contract. Other special reviews of a client's account may be triggered by changes in tax law, economic climate, market conditions, or changes in a client's personal financial affairs.</p> <p style="text-align: center;">Investment Authority</p> <p>We provide investment management services on both a discretionary and non-discretionary basis. For accounts managed on a discretionary basis, we generally have discretionary authority to determine which products to purchase or sell, when to purchase or sell such products, and the prices to be paid, without obtaining prior consent. Any limitations or exceptions will be described in a signed advisory agreement. For non-discretionary accounts, AFM will provide advice, but clients will ultimately decide which investments to buy and sell for their account.</p> <p style="text-align: center;">Limited Investment Offering</p> <p>We do not restrict our advice and services to limited types of products or investments.</p> <p style="text-align: center;">Account Minimums and Other Requirements</p> <p>Our stated minimum client relationship size is \$1,500,000. This is negotiable at our discretion.</p> <p>Additional information about our services is available on Part 2 of our Form ADV, which can be found at https://adviserinfo.sec.gov/firm/summary/107347.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none">• Given my financial situation, should I choose an investment advisory service? Why or why not?• How will you choose investments to recommend to me?• What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>What fees will I pay? We charge clients an investment management fee that is based on the value of each client's assets under management. Fees are negotiable and range between 0.75% and 1.25% annually. Fees are charged quarterly in arrears, based on the account balance at the end of each quarter. Portfolio management services provided to assets held in employer retirement plans are charged an annual fee related to assets and complexity of the relationship up to 0.75%. We do not charge any performance-related fees.</p> <p>Fees for our financial planning services are charged hourly and range from \$150-\$450/hour. Our financial planning fees vary and are negotiable. We require a retainer at the time the financial planning agreement is signed.</p> <p>Other Fees and Costs: In addition to our management fee, clients bear other fees in connection with their investments such as transaction and service charges, custody fees, brokerage fees, mutual fund management fees and expenses, and other investment-related costs. Some investments such as mutual funds, exchange traded funds and variable annuities impose additional fees that will reduce the value of your investment over time. AFM does not receive commissions, however, our Advisory Representatives are dual-registered and when acting as Registered Representatives of Commonwealth Equity Services, Inc., d/b/a Commonwealth Financial Network (hereinafter referred to as "Commonwealth"), our broker-dealer, receive commissions.</p>

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	<p>Additional information about our firm's fees are included in Item 5 of Part 2 of Form ADV, available at https://adviserinfo.sec.gov/firm/summary/107347.</p> <p>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.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• 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>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>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?</p> <p>When we act as your investment adviser, we must 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">• 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.• We have entered into an agreement with Commonwealth to offer our clients access to certain of their services and programs. Our advisory representatives are also Registered Representatives of Commonwealth. Our advisory personnel have a conflict of interest in recommending that clients purchase securities and/or insurance related products through Commonwealth in that the higher their production with Commonwealth the greater potential for obtaining a higher pay-out on commissions earned. <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• How might your conflicts of interest affect me, and how will you address them? <p>More information about conflicts of interest between us and our clients is available on Part 2 of our Form ADV, which can be found at https://adviserinfo.sec.gov/firm/summary/107347</p> <p>How do your financial professionals make money?</p> <p>Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs. Our financial professionals may also receive service fees and other compensation from investment product sponsors and distributors when they make recommendations or investment decisions for you. These fees and compensation include, but are not limited to, mutual fund and money market 12b1 and sub-transfer agent fees, mutual fund transaction fees, due diligence fees, marketing reimbursements or allowances, or other transaction or service fees.</p>
<p>Item 4. <u>Disciplinary History</u></p>	<p>Do you or your financial professionals have legal or disciplinary history?</p> <p>Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• As a financial professional, do you have any disciplinary history? For what type of conduct?
<p>Item 5. <u>Additional Information</u></p>	<p>Additional information about our services can be found at www.afmfa.com. If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact Betsy Fleming, CCO/VP at bfleming@afmfa.com or 202-887-8135.</p> <p>Conversation Starter. Ask your financial professional—</p> <ul style="list-style-type: none">• 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?