

Introduction

Kinloch Capital, LLC ("Kinloch") is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Kinloch provides personalized investment management and financial planning services. The firm provides financial advice to individuals, trusts, foundations, endowments, and corporations. Kinloch does not impose a minimum fee or account size to work with the firm.

Asset Management

If you wish us to manage your investment accounts, we will begin by determining investment guidelines, so that we can determine the model portfolios which meet your needs. Some examples of guidelines include your risk tolerance, or a maximum amount of assets to be held in non-U.S. investments, or a limit on the amount of stocks in your portfolio. Kinloch Capital can assist in developing these guidelines through the financial planning process described below. When we perform asset management services, we generally will do so on a discretionary basis. This means that while your advisor will communicate regularly with you, Kinloch Capital will not seek specific approval of changes within your portfolio. Our asset management services rely primarily on a dynamic strategy using technical analysis to make portfolio adjustments. Accounts are not typically managed to a static asset allocation guideline; instead portfolios are structured and adjusted based on prevailing market conditions. In limited circumstances, we may provide investment management services on a non-discretionary basis such that we will consult with the client prior to implementing any investment recommendation. Clients should be aware that some recommendations may be time-sensitive, in which case recommendations not implemented because we are unable to reach a non-discretionary client may not be made on a timely basis, and therefore the client's account may not perform as well as it would have had Kinloch Capital been able to reach the client for a consultation on the recommendation.

Financial Planning

Kinloch Capital believes that thoughtful financial planning can be an effective tool for protecting and accumulating wealth. Kinloch Capital can also assist in financial planning for special needs clients, including their businesses and wealth transfer issues. In most cases, the client will supply to Kinloch Capital information including income, investments, savings, insurance, age and many other items that are helpful to the firm in assessing your financial goals. The information is typically provided during personal interviews and supplemented with written information. Once the information is received, we will discuss your financial needs and goals with you, and compare your current financial situation with the goals you state. Once these are compared, we will create a financial and/or investment plan to help you meet your goals. The plan is intended to be a suggested blueprint of how to meet your goals.

Divorce Planning

A Kinloch representative will work with you to help you gain an understanding of your unique situation and provide you with a financial picture so that you are in a better situation to communicate with legal counsel, a mediator or soon to be ex-spouse. We will complete cash flow and net worth projections, budgetary analysis, division of property, as well as help you to understand what the consequences and/or benefits are involving a settlement.

For more detailed information, please refer to our Disclosure Brochure, the ADV Part 2A, under Item 4 Advisory Business and Item 7 Types of Clients available by [clicking here](#).

What fees will I pay?

Generally, asset management fees vary from 2% to 0.35% per annum of the market value of a client's assets managed by Kinloch. Fees are negotiable and may be higher or lower than listed above based on the nature of the account. Fees are determined in the sole discretion of Kinloch based upon several factors including account size and complexity of assets. Investment advisory fees are debited directly from each client's account. The advisory fee is paid monthly, in advance, and the value used for the fee calculation is the account value as of the last market day of the previous month. Therefore, if the annual fee is 1.00%, then each month, Kinloch multiplies the value of the account by 1.00% then divides by the number of days in that calendar year and multiplies that number by days in the month to calculate our fee. Once the calculation is made, Kinloch instructs the account custodian to deduct the fee from the account and remit it to Kinloch. Financial and divorce planning fees are billed hourly at a rate not to exceed \$225 per hour.

There are several other fees that can be associated with holding and investing in securities. Clients are responsible for fees including transaction fees for the purchase or sale of a mutual fund and commissions for the purchase or sale of a stock or bond. Mutual fund expenses are not included in management fees because they are deducted from the value of the shares by the mutual fund manager. 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. For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation available by [clicking here](#).

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 about these conflicts because they can affect the investment advice we provide you.

Depending on a client's given circumstances, we may recommend that a client rollover retirement plan assets to an Individual Retirement Account (IRA) managed by us. As a result of a rollover, we may earn fees on those accounts. This presents a conflict of interest, as we have a financial incentive to recommend that a client roll over retirement assets into an IRA we will manage. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code.

For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation available by [clicking here](#).

How do your financial professionals make money?

Financial professionals of Kinloch are paid a portion of the asset management/planning fees collected from clients. Financial professionals are not rewarded sales bonuses.

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

Yes. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS.

Additional Information

Additional information about our investment advisory services can be found at www.KinlochCapital.com. A copy of our *relationship summary* can also be requested by calling (804)956-4550 and is available by [clicking here](#).

Consider asking your financial professional these questions:

- ? ***“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?”***
- ? ***“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?”***
- ? ***“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?”***



**Form ADV, Part 3: FORM CRS
Customer Relationship Summary
July 25, 2023**

**EXHIBIT-SUMMARY OF MATERIAL CHANGES
Kinloch Capital, LLC
July 25, 2023**

Since the filing of the last Form CRS Client Relationship Summary on March 31, 2023, the following change has been made: References to the Wrap Program have been removed as that program has been discontinued.