



## DEFENDER CAPITAL

### Client Relationship Summary (CRS) - February 2021

**I. Introduction to...** Defender Capital LLC (“Defender”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Consider the free and simple tools available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### **II. What investment services and advice can you provide me?**

We offer investment advisory services, primarily asset management, to individual retail investors. As part of our standard services, our approach allows us to monitor our clients’ portfolio holdings daily and the overall portfolio quarterly or when market conditions warrant a review and hold review meetings at least annually. We offer our asset management services on a discretionary basis, but on a rare occasion on a non-discretionary basis (where you, the retail investor makes the ultimate decision regarding the sale or purchase of investments). Note, our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

While we can advise on any investment asset, our investment recommendations are primarily related to investments in exchange traded equity securities (stocks). We will also utilize other securities, such as open-end mutual funds, corporate debt securities, and cash equivalents to achieve your investment objectives. As a condition for starting and maintaining a relationship, we generally recommend a minimum portfolio size of \$2 million, which we may be waived at our discretion. **For additional information, please see our Form ADV Part 2A AKA our Brochure (with special emphasis on Items 4, 7, and 16), which can be found on our website [www.defendercapital.us](http://www.defendercapital.us).**

#### **Conversation Starters – Ask Your Financial Professional:**

- ✓ Given my financial situation, should I choose investment advisory services? 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?

### **III. What fees will I pay?**

**Principal Fees:** We are compensated for providing the investment advisory services by charging an ongoing asset-based fee that ranges from 2.0% to 0.5%. The fee is currently charged either monthly or quarterly in arrears or in advance as defined in the advisory agreement. It is calculated as a percentage based on the average daily value of your account during the period. As your assets grow with Defender, the more you will pay in fees. However, we also lower fees as the accounts grow to certain levels. Therefore, we are both incentivized; Defender to perform and you the client to add assets to your portfolio. **Other Fees and Costs:** Defender’s fees are exclusive of insurance commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund’s prospectus. Defender’s fees are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. **Additional Information:** You will pay the same percentage of fees and costs whether you make or lose money on your investments. You should understand that fees and costs will reduce the amount of money you make on your investments over time. It is imperative that you understand what fees and costs you are paying to your advisor(s). **More detailed information about our fees and costs are included in our Form ADV Part 2A (Item 5), which can be found on our website [www.defendercapital.us](http://www.defendercapital.us).**

### **Conversation Starter – Ask Your Financial Professional:**

- ✓ 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?

***What are your legal obligations to me when acting as my investment adviser?*** When we act as your investment adviser, we are required 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 to you. Here is an example to help you understand what this means.

***Do you have any conflicts of interest?*** Defender is the investment advisor and General Partner of a private fund and earns a management fee from the fund. The fund may be offered as an investment to certain Defender clients which creates a conflict of interest. The conflict is addressed by providing clients with disclosures of all relevant fees. In addition, clients do not pay Defender a direct advisory fee for their assets invested in the private fund. **Additional information about other conflicts of interest are discussed in more detail in our Form ADV Part 2A.**

***How does Defender Capital make money?*** All our IARs are W2 employees of Defender and compensated as such. Defender receives the asset-based fees from our clients and do not vary based on the type of investments that are recommended.

### ***IV. Do Defender professionals have legal or disciplinary history?***

Yes, we invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our Firm and financial professionals. **For information on each team members qualifications, please see our Form ADV Part 2B.**

### **Conversation Starter – Ask Your Financial Professional:**

- ✓ 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?

### ***V. Additional Information***

Your primary contact depends on your need as you are a client of Defender served by the entire team. **We encourage you to seek out additional information about our investment advisory services on [Investor.gov/](http://Investor.gov/) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD #159607) or on our website. Alternatively, you can call Defender Capital at 704-373.1716 to speak with us directly to request up-to-date information and request a copy of the Client Relationship Summary.**

### **Conversation Starter – Ask Your Financial Professional:**

- ✓ Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?