

Firm Brochure Supplement
Joshua Isaiah Armstrong, CFA

(Part 2B of Form ADV)

Symons[®] Capital Management, Inc. (SCM)
650 Washington Road, Suite 800
Pittsburgh, PA 15228
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www.symonscapital.com

This brochure supplement provides information about Joshua Isaiah Armstrong that supplements the Symons[®] Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

Additional information about supervised persons is available on the SEC's website at www.adviserinfo.sec.gov.

October 18, 2018

Education and Business Standards

SCM requires those individuals giving investment advice to have either a college level education or demonstrated financial aptitude, along with ethics, honesty and integrity.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst® (CFA)®: The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charter-holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

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Joshua I. Armstrong, CFA

Educational Background:

- Date of birth: 1976
- B.S., Grove City College, 1998
- M.B.A., University of Pittsburgh, 2005
- M.S., University of Pittsburgh, 2005
- Earned CFA designation, 2011

Business Experience:

- Analyst, Yanni Partners, April 2008 through October 2011
- Vice President, Research, Symons[®] Capital Management, Inc., since November 2011

Disciplinary Information: None

Other Business Activities: Trustee, Scaife Family Foundation

Additional Compensation: None

Supervision:

Joshua I. Armstrong is supervised by Francois L. Fournier, Chief Operating Officer. He reviews Mr. Armstrong's work through frequent office interactions as well as remote interactions. He also reviews Mr. Armstrong's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Francois L. Fournier's contact information:

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Firm Brochure Supplement
Vicki Lynn Ellis

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This brochure supplement provides information about Vicki Lynn Ellis that supplements the Symons[®] Capital Management, Inc. brochure. You should have received a copy of that brochure. Please contact us at 412-344-7690 or contactus@symonscapital.com if you did not receive it or if you have any questions about the contents of this supplement.

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Education and Business Standards

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Vicki Lynn Ellis

Educational Background:

- Date of birth: 1961
- B.A., *cum laude*, University of Pittsburgh, 1983

Business Experience:

- Chief Compliance Officer, Symons[®] Capital Management, Inc., since January 2004

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Vicki Lynn Ellis is supervised by Edward L. Symons, Jr., Chairman and Chief Executive Officer. He reviews Ms. Ellis' work through frequent office interactions as well as remote interactions. He also reviews Ms. Ellis' activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Edward L. Symons, Jr.'s contact information:

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**Firm Brochure Supplement
Richard Francis Foran**

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Richard F. Foran

Educational Background:

- Date of birth: 1966
- B.S., St. Francis (PA) University, 1988
- M.P.H., University of Pittsburgh, 2005

Business Experience

- Vice President, Research, Symons® Capital Management, Inc., May 2004 through December 2010
- Vice President, Qualitative Research, Symons® Capital Management, Inc., January 2011 through January 2014
- Vice President, Research, Symons® Capital Management, Inc., since January 2014

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Richard F. Foran is supervised by Francois L. Fournier, Chief Operating Officer. He reviews Mr. Foran's work through frequent office interactions as well as remote interactions. He also reviews Mr. Foran's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

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**Firm Brochure Supplement
Francois Lee Fournier**

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Francois L. Fournier

Educational Background:

- Date of birth: 1969
- B.S., Slippery Rock University, 1991

Business Experience:

- Vice President, Trading, Symons® Capital Management, Inc., October 2007 through December 2010
- Vice President, Quantitative Research, Symons® Capital Management, Inc., January 2011 through August 2012
- Chief Operating Officer and Vice President, Quantitative Research, Symons® Capital Management, Inc., August 2012 through January 2014
- Chief Operating Officer and Trader, Symons® Capital Management, Inc., January 2014 through September 2016
- Chief Operating Officer, Symons® Capital Management, Inc. since September 2016

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Francois L. Fournier is supervised by Colin E. Symons, Chief Investment Officer and Portfolio Manager, and Edward L. Symons, Jr., Chairman and Chief Executive Officer. They review Mr. Fournier's work through frequent office interactions as well as remote interactions. They also review Mr. Fournier's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Contact information:

Colin E. Symons

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Edward L. Symons, Jr.

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Firm Brochure Supplement
Louis Joseph Iovannone, Jr., CIMA®

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Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Investment Management Analyst® (CIMA®): CIMA professionals integrate a complex body of investment knowledge, ethically contributing to prudent investment decisions by providing objective advice and guidance to individual investors and institutional investors. The CIMA certification program is the only credential designed specifically for financial professionals who want to attain a level of competency as an advanced investment consultant. Since April 2011, CIMA certification has been recognized as the only financial services credential in the U.S. to have met an international standard for personnel certification (ISO 17024) and earned accreditation by the American National Standards Institute.

Investment Management Consultants Association (IMCA®) is the owner of the certification marks “CIMA®,” and “Certified Investment Management Analyst®.” Use of CIMA® or Certified Investment Management Analyst® signifies that the user has successfully completed IMCA’s initial and ongoing credentialing requirements for investment management consultants.

Louis J. Iovannone, Jr., CIMA®

Educational Background:

- Date of birth: 1956
- B.A., The Wharton School, University of Pennsylvania, 1986

Business Experience:

- Vice President, Manchester Advisors, 2008 through 2010
- Senior Vice President, Manchester Advisors, 2010 through March 2013
- President, Symons® Capital Management, Inc., since April 2013

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Louis J. Iovannone, Jr. is supervised by Edward L. Symons, Jr., Chairman and Chief Executive Officer. He reviews Mr. Iovannone's work through frequent office interactions as well as remote interactions. He also reviews Mr. Iovannone's activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

Edward L. Symons, Jr.'s contact information:

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**Firm Brochure Supplement
Timothy Douglass Johns**

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Timothy D. Johns

Educational Background:

- Date of birth: June 9, 1977
- B.S., Pennsylvania State University, 2000
- M.B.A., Duquesne University, 2007

Business Experience

- Credit Officer, PNC Bank, May 2000 through September 2011
- Assistant Vice President and Credit Manager, First Commonwealth Bank, September 2011 through March 2014
- Vice President and Relationship Manager, First Niagara Bank, March 2014 through March 2015
- Vice President and Relationship Manager, First National Bank, March 2015 through October 2017
- Executive Vice President and Managing Director, Symons® Capital Management, Inc., since October 2017

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Timothy D. Johns is supervised by Edward L. Symons, Jr., Chairman and Chief Executive Officer. He reviews Mr. Johns' work through frequent office interactions as well as remote interactions. He also reviews Mr. Johns' activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

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Colin Edward Symons, CFA

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Colin E. Symons, CFA

Educational Background:

- Date of birth: 1974
- B.A., Williams College, 1995
- Earned CFA designation, 2000

Business Experience:

- Chief Investment Officer, Symons® Capital Management, Inc., January 2004 through December 2013
- Chief Investment Officer and Portfolio Manager, Symons® Capital Management, Inc., since January 2014

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

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Edward L. Symons, Jr., J.D.

Educational Background:

- Date of birth: 1941
- B.A., Cornell University, 1963
- J.D., *summa cum laude*, University of Pittsburgh, 1969

Business Experience:

- Chairman and Founder, Symons® Capital Management, Inc., August 2006 through November 2017
- Chairman and Chief Executive Officer, Symons® Capital Management, Inc., since November 2017

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Edward L. Symons, Jr. is supervised by Colin E. Symons, Chief Investment Officer. He reviews Mr. Symons' work through frequent office interactions as well as remote interactions. He also reviews Mr. Symons' activities through our client relationship management system. SCM provides discretionary investment advisory services only. SCM does not provide financial planning, estate planning, insurance planning services, or any other related or unrelated consulting services.

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