

Brochure Supplement

November 30, 2023

Eric R. Kruglak

1091 E Tucker Ln.
Heber City, Utah 84032

(301) 717-0740

This Brochure Supplement provides information about Eric R. Kruglak that supplements the Disclosure Brochure of Pendulum Asset Management, LLC (hereinafter "PAM"), a copy of which you should have received. Please contact PAM's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Eric R. Kruglak is available on the SEC's website at www.adviserinfo.sec.gov.

Pendulum Asset Management, LLC, a Registered Investment Adviser

1091 E Tucker Lane, Heber City, Utah 84032 | (301) 717-0740

Item 2. Educational Background and Business Experience

Born 1992

Post-Secondary Education

Tulane University | B.S., Finance | 2015

Recent Business Background

Pendulum Asset Management, LLC | Managing Member, Chief Compliance Officer & Investment Adviser Representative | January 2024 – Present

Continental Bank | AVP, Strategic Partnerships | October 2022 – November 2023

Fraction | Capital Markets | September 2022 – June 2023

Shoals Capital | Trader | July 2019 – July 2020

Summit Investment Management | Senior Analyst | September 2018 – June 2019

Item 3. Disciplinary Information

PAM is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Eric R. Kruglak. PAM has no information to disclose in relation to this Item.

Item 4. Other Business Activities

PAM is required to disclose information regarding any investment-related business or occupation in which Eric R. Kruglak is actively engaged. PAM has no information to disclose in relation to this Item.

Item 5. Additional Compensation

PAM is required to disclose information regarding any arrangement under which Eric R. Kruglak receives an economic benefit from someone other than a client for providing investment advisory services. PAM has no information to disclose in relation to this Item.

Item 6. Supervision

Eric R. Kruglak is the Managing Member and Chief Compliance Officer of PAM and is generally responsible for his own supervision. Eric R. Kruglak seeks to ensure that investments are suitable for his individual

clients and consistent with their individual needs, goals, objectives and risk tolerance, as well as any restrictions requested by PAM's clients.

Item 7. Requirements for State Registered Advisers

PAM is required to disclose information regarding Eric R. Kruglak's involvement in certain civil, self-regulatory organization or administrative proceedings, arbitration awards or findings, or bankruptcy proceedings. PAM has no information to disclose in relation to this Item.