

1. INTRODUCTION¹

CMG CAPITAL MANAGEMENT GROUP, INC. (“CMG”, “we”, “our”, or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Our services and compensation structure differ from that of a broker-dealer. It is important for you to understand the differences between investment advisers and broker-dealers. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing.

2. RELATIONSHIPS & SERVICES

What investment services and advice can you provide me?

CMG offers investment advisory services to retail investors (“you” or “your”) through an investment management account or an individual retirement account. We manage a client’s portfolio based on their investment objectives and other special circumstances. As part of our standard services, we monitor clients’ portfolios on a continuous basis and make changes as we determine necessary. We review each client account at least annually to monitor your portfolio for compliance with your investment objectives and risk tolerance. You are responsible to inform us of any changes in your investment objectives and/or financial situation.

We typically manage portfolios on a discretionary basis, which means we have the authority to buy and sell investments in your account without speaking to you prior to doing so. You can place reasonable restrictions on the securities that we buy by notifying us, in writing.

Our investment models are primarily based on allocations to exchange-traded funds (ETFs), mutual funds, and/or cash or cash equivalents. We also offer access to private funds and third-party managers in clients’ separately managed accounts. As further disclosed on Part 2A of our Form ADV, a client’s cash positions shall be included as part of assets under management for purposes of determining CMG’s advisory fee.

CMG requires you to sign a written Investment Advisory Agreement, which authorizes us to manage investments on your behalf. We require a minimum investment of \$25,000 per retail investment account, although we reserve the right to accept accounts of lower value at our discretion.

For more detailed information about our investment advisory services, please see Items 4 and 7 in our [Form ADV Part 2A](#).

Conversation Starters: 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?

3. FEES, COSTS, CONFLICTS & STANDARD OF CONDUCT

Conversation Starters: What fees will I pay? 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?

CMG charges an asset-based fee as a percentage of your account total assets, including cash. The standard fee schedule ranges from 0.50% (50 basis points) to 2.25% (225 basis points) and has breakpoints, based on the amount of assets you invest with us. Given that our advisory fee is based on total assets we manage for you, we have an incentive to encourage you to increase the amount of assets under our management. Fees are assessed and billed quarterly in arrears on the basis of the prior quarter’s average daily balance. When engaging us for asset management services you will also incur other fees and expenses. The custodian on your account will charge you fees and expenses for maintaining your account.

Your assets may be invested in mutual funds and/or ETFs. You will bear your *pro rata* share of the acquired fund fees and expenses, which are in addition to the fees you pay us. These fees and expenses are described in each fund’s prospectus and potentially include a management fee, distribution fee (i.e., rule 12b-1 fee), and other fund expenses.

¹ Statements in this summary (i) are required by SEC Form CRS, summary in nature, and limited in substance and size by SEC Form CRS; (ii) relate only to our obligations under the Investment Advisers Act of 1940; (iii) do not create or modify any agreement, relationship or obligation between you and us or our financial professionals; and (iv) are subject to the more complete terms and conditions of our investment advisory agreements and disclosures (including Form ADV, Part 2).

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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 detailed information about our fees and costs, please see Item 5 in our [Form ADV Part 2A](#).

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. Here are some examples to help you understand what this means.

Conversation Starters: How might your conflicts of interest affect me, and how will you address them?

Possible Conflict of Interest	Description of Conflict of Interest
"Soft Dollars"	We collect soft dollar credits on discretionary trades in your account. This means you may pay a higher per-share commission. The broker we use to execute your trades sets a portion of this amount aside, which we use to pay for eligible expenses, such as investment research, which reduces our cost to access these services.
Affiliated Private Investment Funds	One of CMG's owners is affiliated with New Ventures Funds, LLC, a sponsor/manager of private investment funds. CMG may, on a non-discretionary basis, recommend that qualified clients consider allocating a portion of investment assets to a New Ventures fund. Because CMG can earn compensation from an affiliated private fund that will generally exceed the advisory fee that CMG would earn under its standard fee schedule, the recommendation that a qualified client become a fund investor presents a conflict of interest.

For more detailed information about our conflicts of interest, please review Items 4, 11 and 12 of our [Form ADV Part 2A](#).

How do your financial professionals make money?

Our Investment Adviser Representatives ("IARs") are paid a fixed salary. Some IARs, who are independent contractors, are compensated by receiving a portion of the investment advisory fee. This compensation arrangement creates a conflict of interest because these IARs are incentivized to increase the amount of assets you invest with the firm so their compensation increases.

4. DISCIPLINARY HISTORY

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

Conversation Starters: As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Yes, as to our firm and No, as to our financial professionals. Please visit Investor.gov/CRS for a free and simple tool to search our firm and our financial professionals.

5. ADDITIONAL INFORMATION

Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer at any time to request a current copy of our Form ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone at (610) 989-9090 or by email at compliance@cmgwealth.com.

SUMMARY OF MATERIAL CHANGES

Following is a digest of the material changes made to this Relationship Summary since it was filed on June 30, 2020:

- **Item 2 (Relationships & Services)** has been revised to add investment advisory products or services available to clients.
- **Item 4 (Disciplinary History)** has been revised to “Yes” regarding the Registrant’s disciplinary history. Our Financial Professionals do not have any disciplinary history. On January 13, 2022, Registrant entered into a settlement with the SEC. Solely for the purpose of settling the proceeding, Registrant consented to an Order issued by the Commission, without admitting or denying the findings set forth in the Order. The Order censured Registrant and directed Registrant to cease-and-desist from committing or causing any violations and any future violations of Sections 204(a) and 206(4) and Rules 204-2(a)(11) and 206(4)-7. The Order also required Registrant to pay a civil penalty in the amount of \$70,000 to the United States Treasury.