

## PART 3 of FORM ADV: FORM CRS – CLIENT RELATIONSHIP SUMMARY

December 17, 2024

### Item 1. Introduction

The Cynosure Group, LLC (“Cynosure”), is registered with the Securities and Exchange Commission as an investment advisor with offices throughout the United States. Registration of an investment advisor does not imply any level of skill or training.

Brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2. Relationships and Services

#### What investment services and advice can you provide me?

Cynosure offers the following services to high-net-worth individuals: Portfolio Advisory, Integrated Financial Planning, Consolidated Reporting, and Investment Consulting, which are provided by the Cynosure Wealth Management Division, and Base Portfolio Advisory and Multi-Asset Portfolio Advisory, which are provided by the Cynosure Capital Management Division. We develop customized investment programs based on an analysis of various factors, such as your investment goals, tax position, diversification requirements, other assets held, social concerns, risk tolerance, etc. We continuously monitor investment accounts to ensure compliance with your stated goals and objectives.

Cynosure typically receives discretionary authority in choosing third-party investment managers and determining which securities to buy or sell during an advisory partnership and we may allow you to impose reasonable investment restrictions with respect to your account, such as those related to specific securities, certain types of securities or industries. We exercise our investment discretion in line with your stated investment risk profile for your specific account. Additionally, we also provide non-discretionary services, where we seek prior authorization from the client before implementing our recommendations. Cynosure generally requires a minimum portfolio size of \$10,000,000. However, we may waive our stated account minimums in our sole discretion. **For a more detailed description of our services and account conditions, please refer to Items 4, 7, 8, 12, & 13 of our Form ADV Part 2A Brochures available at:** <https://adviserinfo.sec.gov/firm/summary/281399>

<b>Conversation Starters:</b>	<p>“Given my financial situation, should I choose an investment advisory service? Why or why not?”</p> <p>“How will you choose investments to recommend to me?”</p> <p>“What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?”</p>
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### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

#### What fees will I pay?

Cynosure charges asset-based, fixed, and hourly fees. Fees for all the wealth management services provided by the Cynosure Wealth Advisors Division, including investment advisory, are negotiable based on certain criteria, including but not limited to, the size and scope of the services. Fees for Portfolio Advisory Services are based upon assets under management. Depending on the investment advisory agreement, fees for Integrated Financial Planning, Consolidated Reporting, and/or Investment Consulting Services may be charged separately and be based on an hourly fee, fixed fee, minimum fee, fixed annual fee retainer, or as a percentage of assets under advisement (AUA). For Base-Portfolio and Multi-Asset Portfolio Advisory Services provided by the Cynosure Capital Management Division, depending on the investment advisory agreement, the advisory fee will be equal to an annualized fixed fee rate, based on the asset level, multiplied by the Fee Base. For services that charge fees based on the assets under management, the more assets there are in your advisory account, the more you will pay in fees. Therefore, Cynosure may have an incentive to encourage you to increase the assets in your account. In addition to the advisory fees described above, you will be responsible for paying

certain fees and other expenses. Fees you pay us are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees. 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 and refer to Item 5 our Form ADV Part 2A Brochures available at: <https://adviserinfo.sec.gov/firm/summary/281399>.**

<b>Conversation Starters:</b>	"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?"
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### **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.

- Cynosure manages proprietary private investment funds, and this creates a conflict of interest if we recommend Cynosure funds over other unaffiliated funds invested in a similar fashion.
- The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account.

<b>Conversation Starters:</b>	"How might your conflicts of interest affect me, and how will you address them?"
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**For more information, please refer to Items 4, 9, 10, 11, 12 & 14 of our Form ADV Part 2A Brochures available at: <https://adviserinfo.sec.gov/firm/summary/281399>**

### **How do your financial professionals make money?**

Our financial professionals are compensated through a negotiated base salary. They are eligible for cash bonuses based on the overall performance of the business, as determined by senior management.

## **Item 4. Disciplinary History**

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

No. However, you can use the simple and free tools available at [Investor.gov/CRS](https://investor.gov/CRS) to research our firm and our financial professionals. This site also provides educational materials about investment advisers and investing.

<b>Conversation Starters:</b>	"As a financial professional, do you have any disciplinary history? For what type of conduct?"
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## **Item 5. Additional Information**

Please visit [cynosuregroup.com](https://cynosuregroup.com) or call (801) 521-3100 for more information about our services or to obtain a copy of this Form CRS.

<b>Conversation Starters:</b>	"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?"
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## Form ADV Part 3 – Client Relationship Summary

Date: 12/17/2024

### Exhibit A – Material Changes to Client Relationship Summary

Item 3. Fees, Costs, Conflicts, and Standard of Conduct has been amended in accordance with new and amended investment advisory agreements

## PART 3 of FORM ADV: FORM CRS – CLIENT RELATIONSHIP SUMMARY

~~October 31, 2023~~

December 17, 2024

### Item 1. Introduction

The Cynosure Group, LLC ("Cynosure"), is registered with the Securities and Exchange Commission as an investment advisor with offices throughout the United States. Registration of an investment advisor does not imply any level of skill or training.

Brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2. Relationships and Services

#### What investment services and advice can you provide me?

Cynosure offers the following services to ~~high-net-worth~~ high-net-worth individuals and retail investors: Portfolio Advisory, Integrated Financial Planning, Consolidated Reporting, and Investment Consulting, which are provided by the Cynosure Wealth Management Division, and Base Portfolio Advisory and Multi-Asset Portfolio Advisory, which are provided by the Cynosure Capital Management Division. We develop customized investment programs based on an analysis of various factors, such as your investment goals, tax position, diversification requirements, other assets held, social concerns, risk tolerance, etc. We continuously monitor investment accounts to ensure compliance with your stated goals and objectives. Cynosure typically receives discretionary authority in choosing third-party investment managers and determining which securities to buy or sell during an advisory partnership and we may allow you to impose reasonable investment restrictions with respect to your account, such as those related to specific securities, certain types of securities or industries. We exercise our investment discretion in line with your stated investment risk profile for your specific account. Additionally, we also provide non-discretionary services, where we seek prior authorization from the client before implementing our recommendations.

Cynosure generally requires a minimum portfolio size of \$10,000,000. However, we may waive our stated account minimums in our sole discretion.

**For a more detailed description of our services and account conditions, please refer to Items 4, 7, 8, 12, & 13 of our Form ADV Part 2A ~~Disclosure Brochures~~ available at: <https://adviserinfo.sec.gov/firm/summary/281399>**

<b>Conversation Starters:</b>	<p>"Given my financial situation, should I choose an investment advisory service? Why or why not?"</p> <p>"How will you choose investments to recommend to me?"</p> <p>"What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?"</p>
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### Item 3. Fees, Costs, Conflicts, and Standard of Conduct

#### What fees will I pay?

Cynosure charges asset-based, fixed, and hourly fees. Fees for all our fee for the wealth management services provided by the Cynosure Wealth Advisors Division, including investment advisory, is up to 2.0% per year of assets under management, and the fee is negotiable based on certain criteria, including but not limited to, the size and scope of the services. Fees for Portfolio Advisory Services are based upon assets under management. Depending on the terms of the investment advisory agreement's terms, fees for Integrated Financial Planning, Consolidated Reporting, and/or Investment Consulting Services may be charged separately and be based on an hourly fee, fixed fee, minimum fee, fixed annual fee retainer, or as a percentage of assets under advisement (AUA).

~~For Base-Portfolio and Multi-Asset Portfolio Advisory Services provided by the Cynosure Capital Management Division, depending on the- investment advisory agreement, the advisory fee will be equal to an annualized fixed fee rate, based on the asset level, multiplied by the Fee Base. We may, from time to time, quote a fixed annual retainer for services. If charged as a percentage of assets under advisement (AUA), the fee for Investment Consulting Services is not to exceed 2.00% of the value of assets under advisement (AUA). Fees for Consolidated Reporting Services, when not inclusive of other advisory services provided such as Portfolio Advisory or Investment Consulting, are typically charged as a percentage of reportable assets, not to exceed 3 basis points. Hourly fees are generally charged at a rate of up to \$400 per hour. For services that charge fees based on the assets under management, the more assets there are in your advisory account, the more you will pay in fees. Therefore, Cynosure may have an incentive to encourage you to increase the assets in your account.~~ In addition to the advisory fees described above, you will be responsible for paying certain fees and other expenses. Fees you pay us are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees. 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 and refer to Item 5 our Form ADV Part 2A—Disclosure Brochures** available at: <https://adviserinfo.sec.gov/firm/summary/281399>.

<b>Conversation Starters:</b>	"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?"
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## Form ADV Part 3 – Client Relationship Summary

Date: ~~10/31/2023~~ 12/17/2024

### Exhibit A – Material Changes to Client Relationship Summary

~~We updated our company name from Cynosure Management, LLC, to The Cynosure Group, LLC. (Item 1).~~

Item 3. Fees, Costs, Conflicts, and Standard of Conduct has been amended in accordance with new and amended investment advisory agreements