



Form CRS Customer Relationship Summary, March 11, 2024

CRD #: 113020

Advisors Management Group, Inc. is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ, and it is important for you as a retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services, including investment management & financial planning services. We generally manage your portfolio by allocating assets among individual stocks, bonds, ETF's and mutual funds. Investment management is provided on a discretionary or nondiscretionary basis. Discretionary means the trading within your account is done without receiving prior authorization for each trade. For nondiscretionary accounts, you make the ultimate decision regarding the purchase and/or sale of investments. You may impose restrictions on the securities or types of securities in which you would like us to invest. We monitor your account at least quarterly. We will contact you at least annually to discuss your portfolio. We have no minimum account size or other requirements to open or maintain an account. We do not have restrictions on our advice or limit the types of investments available to our clients, so we are able to design the portfolio which best suits your needs without restrictions.

We provide comprehensive financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We evaluate your desired personal and financial goals. We then recommend implementation strategies to help reach those goals.

For additional information, please see our Form ADV Part 2A brochure Items 4 and 7, which is available online at: <https://adviserinfo.sec.gov/firm/summary/113020>.

Conversation Starters. Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- Why are there multiple ways for a financial professional to be compensated by working with clients if investors are given the impression that all professionals are to work in their best interest?
- 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?

What fees will I pay?

We are a Fee-Only Fiduciary and charge a percentage of assets under management which varies between 1.55% and .65%. Our fees are prorated and charged quarterly, in advance, and in many cases are automatically deducted from your account. The fee is negotiable under limited circumstances. The more assets you have in your advisory account, the more you will pay us. Therefore, we have an incentive to increase the assets in your advisory account in order to increase our fees. For new deposits made during the quarter, our fees are prorated and charged quarterly, in arrears, and automatically deducted from your account, which will reduce the value of your account.

We may charge an hourly fee for financial planning with a minimum planning fee depending upon the complexity of the Client's financial situation. Fees for all financial planning services are agreed upon in advance in writing. You may also pay fees related to mutual funds and other product-level fees to that investment company. AMG conducts extensive research into evaluating these fees and avoids them where possible. The custodian/broker-dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our fees. You may also pay charges imposed by the custodian/broker-dealer for custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, and other product-level 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.

For additional information, please see our Form ADV Part 2A brochure Item 5, which is available online at: <https://adviserinfo.sec.gov/firm/summary/113020>.

- Help me understand how 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?
- Since you do not charge commissions and are paid on an ongoing basis to manage my money, how does that differ from an investment professional working for a brokerage firm if I invest \$10,000 today?
- Are there ways investment professionals can look similar in compensation but not be paid to directly manage the assets as a fiduciary?

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.

We recommend that you establish an account with a third-party independent custodian for your protection in order to separate your custodian from investment management. Research products and services are available to us from the custodian that can assist us in our investment research. These arrangements present a conflict of interest in that we have a financial incentive to recommend that you maintain your account with the custodian for the availability of these products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by the custodian. It should be said that nearly all custodians offer these services, and therefore it is almost impossible to avoid. We cannot ask a custodian to turn this service off. AMG conducts an annual best-execution analysis in the evaluation of custodians, and research products/services are not a consideration in the analysis. AMG only takes into account the nature, cost, and quality of the services in making recommendations on custodians.

AMG offers Personal Tax Services (tax preparation and tax planning) and Business Services (bookkeeping, accounting, payroll and consulting). AMG has a financial interest to recommend client's use AMG's services. This is a conflict of interest. Clients are not obligated to use AMG's services.

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

For additional information regarding conflicts of interest, please review our Form ADV Part 2A brochure Items 5, 10, and 12, which is available online at: <https://adviserinfo.sec.gov/firm/summary/113020>.

How do your financial professionals make money?

Our financial professionals are compensated by a salary based on their duties performed on behalf of the firm. The revenue our firm earns from its advisory services determines the budget.

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

No, our firm or financial professionals do not have any legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

- As a financial professional, do you have any disciplinary history? For what type of conduct?

For additional information about our services, you may visit the SEC's website at adviserinfo.sec.gov by searching CRD #113020. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (608) 782-0200.

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?