

Customer Relationship Summary (Form CRS/ADV Part 3)

as of October 15, 2020

The Concord Advisory Group, Ltd. (Concord) is registered with the Securities and Exchange Commission as an investment adviser. Our firm is a private corporation registered in the state of New Jersey and we are 100% employee-owned and operated. Our firm does not have affiliations with any other firm, either on an operational or ownership basis. We are not a broker-dealer, nor does Concord have an affiliation with any broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you (the retail investor) to understand the differences. Free and simple tools are available to research firms and financial professionals at <https://investor.gov/CRS> which also provides educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Concord only provides non-discretionary investment advisory services to retail investors. Our services include: (1) investment policy statement preparation, (2) asset allocation, (3) recommendation of underlying investment vehicles and/or managers, and (4) monitoring services. Our firm does not offer retail investors financial planning services or wrap fee programs. Our core clientele are institutional organizations, and retail clients comprise less than 1% of our client relationships.

- For more detailed information on our services please review our Form ADV, Part 2A brochure <https://adviserinfo.sec.gov/firm/summary/107291>

Investment Authority: Our firm engages in non-discretionary advisory relationships and we do not assume signing authority from the individual. Client assets are always placed under the care of an independent, third party custodian, and all transactions require direction from the retail investor. We only recommend strategies to our clients that pass our selection criteria. You the retail investor, in consultation with our firm, are responsible for making the ultimate decision regarding the purchase or sale of investments.

Account minimums and other requirements: To engage as a new client, retail investors must have a minimum account size of \$10,000,000. This minimum may be waived if there is an existing relationship with one of our institutional clients or at the discretion of firm management.

Conversation starters for a discussion with your Financial Advisor

- *“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?”*

WHAT FEES WILL I PAY?

The specific manner in which fees are charged is established in a client’s written engagement letter with us. Fees are negotiable based on portfolio size and complexity. The standard annual fee for our advisory services is an aggregate of 0.25% on client assets less than \$50,000,000; 0.10% on client assets from \$50,000,000 to less than \$100,000,000; and 0.05% on client assets over \$100,000,000. All fees paid to our firm for investment advisory services are separate and distinct from the fees charged by any investment managers selected to manage any portion of your account. In addition to our advisory fees, you are also responsible for the fees and expenses charged by custodians and imposed by broker/dealers. Examples of these expenses are transaction fees, account fees, and product level fees for mutual funds or

other strategies. 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 on our fees please see our Form ADV, Part 2A brochure <https://adviserinfo.sec.gov/firm/summary/107291>

Conversation starters for a discussion with your Financial Advisor

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

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:

- From time to time and on an informal basis, independent money managers we have recommended for client accounts may, as they believe appropriate, refer prospective clients to us. We have not, and will not, make commitments to any such manager to compensate them directly or indirectly, through future recommendations made to our clients.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our sole business is to provide independent investment consulting services to our clients. All income generated is attributable to the delivery of these services. Because we offer only fee-based, investment consulting services, there are no inherent conflicts from other product offerings such as discretionary management, proprietary vehicles, platform selections, or other private-labeled investment products. Our service teams' compensation packages are primarily base salaries. Senior Consultant compensation is tied to the amount of client assets serviced, portfolio complexity, and their client retention rate. Concord Consultants are **not** compensated based on the product sold (i.e., differential compensation); product sales commissions; or revenue the firm earns from the financial professional's advisory services or recommendations.

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No, our firm has never been involved in any legal proceedings. None of our officers, consultants or other employees have been the subject of any disciplinary actions by the SEC. You should visit <https://investor.gov/CRS> for a free and simple search tool to research you and your financial professionals.

Conversation starters for a discussion with your Financial Advisor

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

Retail investors can find additional information about our investment advisory services, and a copy of our relationship summary at: <https://www.concordadvisory.com/content/about-us-0>

Please contact us at 609-987-9000 for up to date information about our consulting services.