



Wealth through ingenuity.

CMG Managed Gold Strategy Composite GIPS Report

Year End	Total Firm Assets (USD) (millions)	Composite Assets (USD) (millions)	Number of Accounts	Annual Performance Pure Gross	Annual Performance Results Net	Index Returns	Composite Dispersion (Net of fees)	Composite 3 Yr. St. Dev. (Net of fees)	Benchmark 3 Yr. St. Dev.
2020	\$205.65	\$2.70	228	23.70%	21.07%	24.61%	0.85%	11.85%	13.03%
2019	\$239.74	\$2.61	316	16.77%	14.88%	31.49%	0.23%	N/A ²	N/A ²
2018	\$241.98	\$2.16	223	-2.05%	-3.64%	-4.38%	0.30%	N/A ²	N/A ²
2017**	\$286.89	\$0.72	48	-0.14%	-1.37%	21.83%	N/A ¹	N/A ²	N/A ²

N/A¹ - Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

N/A² - Information is not available due to an insufficient period of time. (Less than 3 yrs. of data; February 2017-end of stated year)

** – Partial year: February 2017 – December 2016

In 2020, 97.37% of accounts in the composite paid a bundled fee.

In 2019, 98.73% of accounts in the composite paid a bundled fee.

In 2018, 98.21% of accounts in the composite paid a bundled fee.

In 2017, 97.92% of accounts in the composite paid a bundled fee.



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The CMG Managed Gold Strategy is a quantitative investment strategy that trades Gold ETFs. The model analyzes price action from an ensemble of different time periods to determine opportunities which benefit long gold exposure. The model incorporates risk management which reduces portfolio exposure and can move 100% to cash or cash equivalents during unfavorable environments for gold.

The benchmark is the London Bullion Market Association Gold Price PM. The minimum account size for this composite is \$2,500. The CMG Managed Gold Strategy Composite was created January 1, 2017 and its inception is February 2017. The composite was formerly known as the CMG Liquid Alternatives Strategy.

CMG Capital Management Group, Inc. ("CMG") claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. CMG has been independently verified for the periods January 2007 – June 2020. The verification report is available upon request by contacting CMG at info@cmgwealth.com or by calling 610-989-9090. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

CMG Capital Management Group, Inc. ("CMG") is an independent SEC registered investment adviser located in the Commonwealth of Pennsylvania. CMG provides tactical investment management to both institutional and retail investors. The firm's list of composite descriptions and list of Broad Distribution pooled funds is available upon request. Results are based on fully discretionary accounts under management, including those accounts no longer with the firm. Past performance is not indicative of future results.

The U.S. Dollar is the currency used to express performance. Returns are presented gross and net of fees and include the reinvestment of all income. Gross returns are shown as supplemental information and are stated gross of all fees but not transaction costs, dividends, interest income and capital gains. Net returns are reduced by all management and custodial fees. Net returns are calculated by reducing gross returns by a model fee applied quarterly using 1/4th of the highest fee. Accounts pay a fee based on a percentage of assets under management. This fee includes investment management, portfolio monitoring, consulting services, and in some cases, custodial services. The annual composite dispersion presented is an asset-weighted standard deviation calculated for the accounts in the composite the entire year. Policies for valuing investments, calculating performance, and preparing GIPS Reports are available upon request.

The investment management fee schedule for the composite is 1.65%, the highest fee paid by a client. Actual investment advisory fees incurred by clients may vary.