

Gladstone Wealth Group

Form CRS Customer Relationship Summary, Effective June 30, 2020

Item 1. Introduction

Gladstone Wealth Group 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 to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. We included some suggested questions below for you to ask your financial professional to better understand our advisory services and determine if an advisory relationship is right for you.

Item 2. Relationship Services

What investment services and advice can you provide me?

- The principal investment advisory services we offer include financial planning and wrap fee programs.
- Our financial planning services are designed to evaluate your overall financial circumstances to help you meet one or more of your investment goals. You will make the ultimate decision regarding implementing the recommended plan and are not obligated to implement the plan through us.
- For wrap fee programs we will provide continuous and regular supervisory or management services based on your financial circumstances. We obtain a financial profile from you to aid in the construction of a portfolio that matches your specific needs and *monitor* your investments on an ongoing basis. Our investment strategies vary based on your individual circumstances.
- You can engage us to manage all or a portion of your assets on a *discretionary* basis by entering into one or more written agreements. Some wrap fee programs have minimum account size or investment amounts that can vary depending on the specific program.
- **Additional Information:** please see Items 4 and 7 of our Form ADV Part 2A Firm Brochure or Items 4 and 5 of Part 2A Appendix 1 Wrap Fee Brochure available on the SEC’s Investment Adviser Public Disclosure Website at Adviserinfo.sec.gov.
- **Conversation Starters:** *We included the following additional questions for you to ask your financial professional:*
 - ***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?***

Item 3. Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

- If you utilize our financial planning services, you will be charged a *fixed fee* or *hourly fee*.
- Our wrap fee programs charge you a bundled asset-based fee for investment advice, brokerage services, custodial fees, and other fees and expenses. The defining feature of a wrap fee program is that it offers bundled investment management and brokerage services for one fee based on a *percentage of assets under management*, rather than upon transactions in your account. Total fees you pay in a wrap fee program may be more or less than obtaining such services separately.
- The asset-based fee you pay does not vary based on the type of investments we select on your behalf. You pay an asset-based fee even if we do not buy or sell investments in your account.
- Other common fees you will be charged in a wrap fee program include fees and costs embedded in the purchase of a product (such as a mutual fund, ETF or variable annuity) and fees associated with the use of a third-party asset manager including transaction and execution costs in connection with step-out trades. These fees and costs are in addition to the fees you pay us. We strongly encourage you to review the prospectus and disclosure brochures relating to securities held in your portfolio to understand what fees and expenses you are paying.
- **Additional Information:** *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.* Please see Item 5 of our ADV Part 2A Firm Brochure or Items 5 and 9 of Part 2A Appendix 1 Wrap Fee Brochure available on the SEC’s Investment Adviser Public Disclosure Website at Adviserinfo.sec.gov.
- **Conversation Starter:** *We included the following additional question for you to ask your financial professional:*
 - ***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?

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 must 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.*
- *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. If there is little or no trading activity in your advisory account, a conflict of interest exists because you will pay more in advisory than if advisory and brokerage services were purchased separately.*
- *In some instances, we act as a cash solicitor on behalf of a third-party asset manager. A conflict of interest exists to the extent we receive a referral fee from the third-party asset manager.*
- *In most instances, our financial professionals are a dually registered financial professional of LPL Financial. If this is the case, your financial professional has a conflict of interest to offer you brokerage services at LPL where you would pay a brokerage commission and your financial professional would receive a portion of that commission.*
- *In most instances, our financial professionals received transition assistance from LPL as a dually licensed financial professional. Receipt of transition assistance creates a conflict of interest relating to our advisory business because it creates a financial incentive for the financial professional to recommend that you custody your account at LPL.*
- *In most instances, our financial professionals are agents of affiliated and unaffiliated insurance agencies. If this is the case, your financial professional has a conflict of interest to offer you insurance products where you would pay a commission and your financial professional would receive a portion of that commission.*
- *We have a business relationship with affiliated insurance and accounting entities that create a conflict of interest to the extent that we receive payment in connection with recommended services through these entities.*
- **Additional Information:** Please see Items 4, 5, 8 and 10 of our ADV Part 2A Firm Brochure or Items 6 and 9 of Part 2A Appendix 1 Wrap Fee Brochure available on the SEC's Investment Adviser Public Disclosure Website at Adviserinfo.sec.gov.
- **Conversation Starter:** *We included the following additional question for you to ask your financial professional:*
 - ***How might your conflicts of interest affect me, and how will you address them?***

How do your financial professional make money?

- *When we act as investment adviser, you pay us a fee based on a percentage of assets under management, a fixed fee or hourly fee. A portion of that fee is, in turn, paid to your financial professional as compensation.*

Item 4. Disciplinary History

Do your financial professionals have a legal or disciplinary history? For what kind of conduct?

- *Yes. Certain financial professionals disclose, or are required to disclose, legal or disciplinary information.*
- **Search Tool:** You can visit Investor.gov/CRS for a free and simple search tool to research the firm and its professionals.
- **Conversation Starter:** *We included the following additional question for you to ask your financial professional:*
 - ***As a financial professional, do you have any disciplinary history? For what type of conduct?***

Item 5. Additional Information

- You can find additional information about our advisory services in our ADV Part 1, ADV Part 2A Firm Brochure, and ADV 2A Appendix 1 Wrap Brochure available on the SEC's Investment Adviser Public Disclosure Website at Adviserinfo.sec.gov. Additional information about your financial professional is available in [his/her] individual ADV 2B Brochure Supplement and at Brokercheck.finra.org/. To request a copy of our *relationship summary*, please visit our main office at 4 Mill Ridge Lane, Chester, NJ 07930 or call us at (908) 719-1313.
- **Conversation Starters:** *We included the following additional question for you to ask your financial professional:*
 - ***Who is my primary contact person? Is [he/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?***