



Form CRS

June 15, 2020

Introduction

CAMG Solamere Management, LLC, which does business as QUEENS OAK ADVISORS, is registered with the Securities and Exchange Commission as an investment adviser. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisers and it is important that you 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.

What investment services and advice can you provide me?

As a registered investment adviser, we provide customized wealth and asset management services, including investment management and financial planning to high net worth, institutional and retail investors. Our financial planning services include providing advice and recommendations regarding your investment goals and objectives, personal balance sheet, tax planning, risk management, retirement education, cash flow and investment planning. Our financial planning services also includes periodically reviewing cash flow analysis and your investments; however, you retain absolute discretion regarding overall decisions to implement a financial plan and are free to accept or reject any recommendation. For investment management services, we offer customized wealth management services based on your goals and objectives. When you engage us for these services, you sign an investment advisory agreement that gives our investment committee discretionary authority to determine the investments to buy and sell in your account, and the authority to select other investment vehicles on your behalf. You may impose reasonable restrictions on our discretionary authority, which must be provided to us in writing and accepted by us in an investment policy statement. We normally require a minimum investment of \$1,000,000 to open an account, although we can, in our discretion, accept a lesser amount.

Our investment advice is not restricted to a limited menu of products or types of investments.

You are encouraged to ask us questions including the following to help you better understand our services: *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?

We charge a percentage of assets under management for portfolio management services. These fees are assessed on a monthly or quarterly basis, in advance. The Fee is calculated on the total market value of the account assets as valued by the custodian as of the last business day of the previous calendar month or quarter (as applicable), or at the time the account is funded. The minimum fee charged is \$5,000. You should be aware that the more assets there are in your account, the more you will pay in fees. This means we have an incentive to encourage you to increase the assets in your account. We also charge a fixed fee for certain services, for which you are billed after the services are completed. When you pay us only a fixed fee, it will not include advisory or other fees associated with implementing the recommendations made.

Please refer to our [Form ADV, Part 2A Brochure](#), particularly **Items 4 and 7**, for more detailed information about our services.

In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, surrender charges, wire transfer and electronic fund fees, internal management fees of mutual funds and variable annuities, and other product related fees such as redemption 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.

Please refer to our [Form ADV, Part 2A Brochure](#), particularly Item 5, for more detailed information about our fees and your investment costs.

You are encouraged to ask us questions including the following to help you better understand the impact of fees and costs on investments: *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 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 purchase research and execution services with commission dollars generated by investment transactions in your accounts. This is a conflict of interest because we have an incentive to use broker dealers who allow us to use your commission dollars to purchase research and execution services rather than other broker dealers who do not allow us to use commission dollars. We also have an incentive to arrange more transactions in your accounts because the more frequently your accounts are traded the more commissions we generate to use for our purchase of research and execution services.
- We receive client referrals from third parties to whom we pay referral fees. This is a conflict of interest because we have an incentive to pay referral fees so that the third parties will refer clients to us that they otherwise might not refer to us.
- We pay employees for referring retail investors to us. This is a conflict of interest because we have an incentive to pay referral fees so that the employees will refer retail investors to us that they might not otherwise refer to us.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

You are encouraged to ask us questions including the following to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

Please refer to our [Form ADV, Part 2A Brochure](#), particularly **Items 10, 11, and 12, for more detailed information about our conflicts of interest.**

How do your financial professionals make money?

Our financial professionals receive a salary and a discretionary bonus based on their individual performance and the success of the firm. These are conflicts of interest because our financial professionals have an incentive to encourage investors to increase and retain assets in their accounts. Our financial professionals also receive additional compensation when they obtain and retain clients for the firm. This is a conflict of interest because it creates an incentive for our financial professionals to recommend our investment advisory services to you.

Investment professionals also receive an investment incentive for surpassing an investment strategy performance benchmark.

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

No, please visit Investor.gov/CRS for a free and simple search tool to research our firm and your financial professional.

You are encouraged to ask us questions including the following to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

Please refer to our [Form ADV, Part 2A Brochure](#) for more information about our services. You may request updated information and a copy of our Relationship Summary by contacting us at (704) 547-3100 and info@queens-oak.com.

You are encouraged to ask us questions including the following to help you better understand who to contact with any questions or complaints: *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?*