



Form CRS, Relationship Summary, May 31, 2020

Introduction

Capital City Securities, LLC member FINRA, SIPC is a Securities and Exchange Commission Registered Broker-Dealer and Capital City Asset Management Group, LLC is Securities and Exchange Commission Registered Investment Advisor. They are affiliated companies; subsidiaries of Capital City Partners, Inc. Brokerage and investment advisory services and fees differ and that it is important for the retail investor 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. Investment and insurance products offered are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by, a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

Relationships and Services *"What investment services and advice can you provide me?"*

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. Depending on your needs and investment objectives, we can provide you with services in a brokerage account, investment advisory account, or both at the same time. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are also some suggested questions throughout this Summary.

In both our brokerage services and investment advisory services, we offer and recommend a wide range of investments including but not limited to: mutual funds, stocks, bonds, exchange traded funds (ETFs), options, fixed income securities, certificates of deposit (CDs), unit investment trusts (UITs), structured notes, variable annuities, and variable life insurance, including investments or other products that we and our affiliates issue, sponsor, provide or manage ("proprietary products"), as well as investments from unaffiliated third-parties. We do not limit our investment offerings or recommendations to proprietary products, specific asset classes, or to those with third-party compensation arrangements, though we expect to receive compensation from third-parties in connection with most of the investments we offer, including, in particular, mutual funds, variable annuities, and cash sweep options. We have no requirements or account minimums to open or maintain an account or establish a relationship but some of the investments you may purchase through us have minimum investment requirements. The companies that custody your account assets will deliver account statements to you at least quarterly in paper or electronically. Our accounts and services fall into two types of relationships or categories, Broker-Dealer Services and Investment Adviser Services.

<i>Broker-Dealer Services</i> ★ Brokerage Accounts	<i>Investment Adviser Services</i> * Advisory Accounts
★ If you open a brokerage account, you will pay us a <i>transaction based fee</i> , generally referred to as a commission, every time you buy or sell an	* If you open an advisory account, you will pay an on-going <i>asset-based, hourly or flat fee for our services</i> which fee is specified in your



<p>investment.</p> <p>★ You may select investments or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.</p> <p>★ We do not monitor your brokerage account investments for you. This means that you are responsible for reviewing your account and investments to make sure your investment mix is appropriate for you and for deciding whether to follow our investment recommendations.</p> <p>★ We offer a limited selection of investments. Other firms could offer a wider range of choices, some of which might have lower costs.</p>	<p>advisory agreement.</p> <p>✱ We will offer you advice on a regular basis. We will discuss your investment goals and design with you a strategy to achieve your investment goals, and regularly monitor your account. We will contact you by phone or email at least quarterly to discuss your portfolio.</p> <p>✱ You can choose an account that allows us to buy and sell investments in your account without asking you in advance (“discretionary account”) or we may give you advice and you decide what investments to buy and sell (“non-discretionary account”).</p> <p>✱ Our investment advice will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.</p>
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Conversation Starters: “Given my financial situation, should I choose investment advisory services or brokerage services or both? 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?”

Fees, Costs, Conflicts and Standard of Conduct

“What fees will I pay?”

<p><i>Broker-Dealer Services</i></p> <p>★ Brokerage Accounts</p>	<p><i>Investment Adviser Services</i></p> <p>✱ Advisory Accounts</p>
<p>★ <i>Transaction-based fees.</i> You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account.</p> <p>With stocks or exchange traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a “mark-up” or “mark down”). With mutual funds, this fee (typically called a “load”) reduces the value of your investment.</p> <p>★ Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.</p>	<p>✱ <i>Asset-based fees.</i> You will pay an on-going fee at the end of each month or quarter depending on your account based on the value of the cash and investments in your advisory account. <i>Hourly fees</i> you pay are on a predetermined agreed amount. <i>Flat fees</i> you pay are on a predetermined amount. The amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The fee charged reduces the value of your account and will be deducted from your account. For some third party advisory accounts we recommend, called wrap fee programs, the asset-based fee will include most transaction costs and custody services, and as a result wrap fees are typically higher than non-wrap advisory fees.</p> <p>✱ Some investments (such as mutual funds and variable annuities) impose additional fees that will</p>



<p>★ Our fees vary and are negotiable. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us.</p> <p>★ We charge you additional fees, such as custodian fees, account maintenance fees, account inactivity fees, and non-standard asset fees.</p> <p>★ The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions.</p> <p>★ From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.</p> <p>Conversation Starters: “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 in both a brokerage account and an advisory account?”</p> <p>Additional Information: In both brokerage and advisory accounts 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.</p>	<p>reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.</p> <p>✱ Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account.</p> <p>✱ For accounts not part of a wrap fee program, you will pay a transaction fee when we buy or sell investments for you. You will also pay fees to a broker-dealer or bank that will hold your assets (called <i>“custody”</i>).</p> <p>✱ The more assets you have in your advisory account, including cash, the more you will pay us. Therefore we have an incentive to increase the assets in your account in order to increase our fees. You pay our fee even if you do not buy or sell investments.</p> <p>✱ Paying for a wrap fee program could cost more than separately paying for advice and for transactions if there are infrequent trades in your account.</p> <p>✱ An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice and/or want someone to make investment decisions for you. You may prefer a wrap fee program if you prefer the certainty of your fee regardless of the number of transactions.</p>
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Our Obligations to You. “What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have? How do your financial professionals make money?”

<i>Broker-Dealer Services</i> ★ Brokerage Accounts	<i>Investment Adviser Services</i> ✱ Advisory Accounts
<p>★ We must act in your best interest and not place our interests ahead of yours when we recommend an investment or an investment strategy involving securities. When we provide any services to you, we must treat you fairly and comply with a number of specific obligations. Unless we agree otherwise, we are not required to monitor your portfolio or investments on an ongoing basis.</p> <p>★ Our interests can conflict with your interests.</p>	<p>✱ We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis.</p> <p>✱ Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them.</p>



<p>When we provide recommendations, we must eliminate these conflicts or tell you about them and in some cases reduce them.</p> <p>★ We can make extra money by selling you certain investments such as RBC investments and services, either because they are managed by someone related to our firm or because they are offered by companies that pay our firm to offer their investments. Your financial professional also receives more money if you buy these investments.</p> <p>★ We have an incentive to offer or recommend certain investments, such as RBC because the manager or sponsor of those investments shares with us revenue it earns on those investments.</p> <p>★ We can buy investments from you, and sell investments to you, from our own accounts (called <i>“acting as principal”</i>). We can earn a profit on these trades, so we have an incentive to encourage you to trade with us.</p> <p>★ Our financial professionals share in the commissions charged on the accounts they service.</p>	<p>✱ We can make extra money by advising you to invest in certain investments, such as RBC, because they are managed by someone related to our firm. Your financial professional also receives more money if you buy these investments.</p> <p>✱ We have an incentive to offer or recommend certain investments, such as RBC because the manager or sponsor of those investments shares with us revenue it earns on those investments.</p> <p>✱ We can buy investments from you, and sell investments to you, from our own accounts (called <i>“acting as principal”</i>), <i>but only with your specific approval on each transaction</i>. We can earn a profit on these trades, so we have an incentive to encourage you to trade with us.</p> <p>✱ Our investment advisor representatives share in the fees charged to manage the accounts they service.</p> <p>Conversation Starter: “How might your conflicts of interest affect me, and how will you address them?”</p>
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Disciplinary History “Do you or your financial professionals have legal or disciplinary history?”

We have legal and disciplinary events. Visit Investor.gov for a free and simple search tool to research our firm and our financial professionals.

Additional Information

For additional information about our brokers, representatives and services, visit Investor.gov or [BrokerCheck](http://BrokerCheck.fina.org) (BrokerCheck.fina.org), our website (www.capitalcitypartners.com), and your account agreement. For additional information on advisory services, see our Form ADV brochure on IAPD, on Investor.gov, or on our website and any brochure supplement your financial professional provides. You can also contact us directly (614) 485-0803 to request up-to-date information and request a copy of the relationship summary.

Conversation Starter: “Who is my primary contact person? Is he or she a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?”

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