

Part 2B of Form ADV: *Brochure Supplement*

Alexander Luing Pengelly

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Capital Management Associates, Inc.
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Minneapolis, MN 55431

03/31/2025

This brochure supplement provides information about Alexander Luing Pengelly that supplements the Capital Management Associates, Inc. brochure. You should have received a copy of that brochure. Please contact Melissa Glennie 952-893-1200 if you did not receive Capital Management Associates, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Alexander Luing Pengelly is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Educational Background and Business Experience

Full Legal Name: Alexander Luing Pengelly

Born: 1994

Education

Gustavus Adolphus College, B.A. Psychological Sciences

Business Experience

Capital Management Associates, Inc; Adviser Representative; 03/2017 to Present

Capital Management Securities, Inc.; Registered Representative; 11/2016 to Present

Designations

Alexander Luing Pengelly has earned the following designation(s) and is in good standing with the granting authority: Certified Financial Planner; CFP®; 2019

Item 3 Disciplinary Information

Alexander Luing Pengelly has no reportable disciplinary history

Item 4 Other Business Activities

A. Investment-Related Activities

Alexander Luing Pengelly is also engaged in the following investment related activities:

Registered representative of a broker-dealer

Capital Management Associates, Inc. is affiliated with Capital Management Securities, Inc., a FINRA broker dealer. As such, Capital Management Securities, Inc. can buy or sell securities.

Alexander Luing Pengelly may receive commissions, bonuses or other compensation on the sale of securities or other investment products.

Insurance Agent

Alexander Luing Pengelly is a licensed insurance agent in order to provide for the insurance needs of investment advisory clients. Clients are under no obligation to use this service.

B. Non Investment-Related Activities

Bridges Financial - S Corp - Minority Owner

FPA MN - President

Item 5 Additional Compensation

Alexander Luing Pengelly does not receive any economic benefit from a non-advisory client for the provision of advisory services.

Item 6 Supervision

Supervisor: Melissa L. Glennie

Title: Chief Compliance Officer

Phone Number: 952-746-1110

Melissa L. Glennie is the Chief Compliance Officer of Capital Management Associates, Inc. She is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. She can be contacted at (952) 746-1110.