

Regal Advisory Services, Inc. is an investment adviser registered with the Securities and Exchange Commission. Investment advisory and brokerage 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](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. Our firm and financial professionals' registration information are also publicly available on the [Investor.gov](https://www.investor.gov) website.

### **WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE TO ME?**

Our investment advisory services for retail investors include managing and allocating client assets among investments available on our advisory platforms, managed portfolios from third-party managers, and financial planning services. When we provide you with investment advice for a fee under an investment advisory agreement, including advising you to open or transfer assets to an advisory account, we will be acting in our capacity as an investment adviser. As such, we have certain fiduciary obligations to you.

Depending on the program and services you select, we will provide you with investment recommendations and you will make the ultimate decision regarding your investments ("non-discretionary advice"), or we will make investment decisions for you without your input ("discretionary advice"). You may also hire a third-party manager to provide discretionary advice through our programs, or we can choose one for you. The terms and limits of our discretionary authority are described to you in your advisory agreement. We offer advice on stocks, ETFs, mutual funds, options, fixed income, REITs, and similar investments. We do not give advice on any proprietary investment products.

We provide continuous and regular supervision of advisory client assets as part of our standard service to you. We do not require a minimum account size or fee, however, some advisory programs offered through our clearing firm may impose account minimums.

**Please visit the [Adviserinfo.sec.gov](https://www.adviserinfo.sec.gov) website for additional information on our firm. Select PART 2 BROCHURES and reference Items 4, 7, and 8 of our Part 2A Brochure for additional information on our services, investment advice, and account requirements.**

#### *Conversation Starters. Ask your financial professional-*

Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?**

If you open an advisory account, you will pay an ongoing asset-based fee at the beginning of each quarter for our services, based on the value of investments and cash in your advisory account. 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. 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 will be deducted quarterly from your account. You pay our fee quarterly even if you do not buy or sell securities in your account.

For wrap programs, the advisory fee includes portfolio advisory, trade execution, clearing, custody, billing, and reporting services, and therefore can be higher than a typical asset-based advisory fee.

Our affiliated broker-dealer, Regal Securities, charges a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our advisory fee for advisory services.

You will also pay charges imposed by the broker-dealer and/or clearing firm, including custodian fees, account maintenance fees, and other transactional and product-level fees.

There are additional fees, such as internal fees and expenses charged by mutual funds (i.e., 12b-1 distribution fees and management fees that are assessed within the mutual fund) and exchange-traded funds, third-party separate account manager fees, postage and handling, and SEC fees for sales of securities.

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. **You can find more information about our fees and costs under Item 5 of our Part 2A Brochure, available at [Adviserinfo.sec.gov](http://Adviserinfo.sec.gov).**

**Conversation Starter.** 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 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:

- The more you have in the advisory account, including cash, the more you will pay us. Our incentive is to increase the value of your account over time, which will increase our fees over time.
- Our financial professionals may be dual registered with our affiliated broker-dealer and/or are licensed to sell insurance, both of which create conflicts of interest regarding compensation.

**Additional information regarding conflicts of interest can be found in Items 5, 10, 11, 12, and 14 of our Part 2A Brochure, available at [Adviserinfo.sec.gov](http://Adviserinfo.sec.gov).**

**Conversation Starter.** Ask your financial professional-

How might your conflicts of interest affect me, and how will you address them?

#### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our firm's revenue is primarily from the advisory fees we collect from our accounts each quarter. Our advisers receive a portion of the advisory fees that the firm collects from the accounts each adviser manages. Our financial advisors who are dually licensed with our affiliate broker-dealer may be paid sales, service or administrative fees for the sale of mutual funds or other investment products. Our financial advisors may receive commission-based compensation for the sale of securities and insurance products. We are incentivized to recommend that you add additional assets to your advisory account. We do not receive non-cash compensation.

#### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes, certain financial professionals of ours have disciplinary records, which can be found by accessing [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starter.** Ask your financial professional-

As a financial professional, do you have any disciplinary history? For what type of conduct?

**You can find additional information about our investment advisory services on our Part 2A Brochure, available at [Adviserinfo.sec.gov](http://Adviserinfo.sec.gov). You may contact us at 877-488-6537, Option 3, if you have questions or to request a current copy of this Relationship Summary.**

**Conversation Starters.** Ask your financial professional-

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?