

INTRODUCTION

Regal Advisory Services, Inc. (“Regal Advisory”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. 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 www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

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.

We periodically monitor your advisory account as part of our advisory services in accordance with the terms of your agreement. Your adviser will meet with you at least annually to discuss your portfolio.

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 stocks, ETFs, mutual funds, options, and fixed income. We do not offer proprietary products.

We do not impose account minimums, although our financial professionals may choose to do so, and some advisory programs offered by third parties through our firm may impose their own account minimums.

For additional information, please see Items 4 and 7 of Regal Advisory’s Form ADV, Part 2A (“Part 2 Brochure”), which is available at: <https://adviserinfo.sec.gov/firm/summary/123842>

Conversation Starters. 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?

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.
- For wrap programs, the flat 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.

- Some investments, such as mutual funds and ETFs, impose additional fees.
- You pay our fee quarterly even if you do not buy or sell securities in your account.

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. For more information, Please see Item 5 of Regal Advisory's Part 2 Brochure at: <https://adviserinfo.sec.gov/firm/summary/123842>

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. Also, our professionals may be dual registered with our affiliated broker-dealer. Please see Items 10, 11 and 14 of Regal Advisory's Part 2 Brochure available online at <https://adviserinfo.sec.gov/firm/summary/123842>

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.

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

Yes. Please visit www.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?

ADDITIONAL INFORMATION

For additional information about our investment advisory services, please visit our website at <https://www.regalsecurities.com/financial-professionals/advisory-services/>. If you need any other up-to-date information or would like a copy of our Relationship Summary, call us at 877-488-6537, Option 3.

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?