

Form CRS Disclosure

June 26, 2020

Biechele Royce Advisors, Inc.

State registered with the Securities and Exchange Commission as an Investment Adviser

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](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. We provide investment management and financial planning to retail investors. This includes a complete analysis of the client's financial situation and planning to meet their objectives. We work on a discretionary basis when choosing the investments once an investment strategy has been agreed. Some of the investments include stocks, bonds, mutual funds, exchange traded funds and private alternative funds. The accounts in which these investments are made include individual brokerage accounts, individual retirement accounts, trusts, and company retirement plans. Our client's managed portfolios are reviewed at least quarterly, with model security holdings monitored daily.

How will you choose investments to recommend to me?

We first identify each client's unique goals as it relates to their overall needs for income, growth, capital preservation, cash reserves, inflation protection, and any other specific needs. This information is used to determine the appropriate asset allocation for the portfolio, implement the agreed upon allocation, and continuously monitor the portfolio. We believe portfolios need to be actively managed over time for life changes as well as valuation changes in asset classes and securities.

What is your relevant experience, education and other qualifications? What do these qualifications mean?

Justin B. Whelan III

Education

Miami University; BS, Management; 1983

Business Experience

Biechele Royce Advisors Inc; President & Chief Compliance Officer; from 1994 to Present

Designations

Earned the following designation(s) and is in good standing with the granting authority:

- Certified Financial Planner™; Certified Financial Planner Board of Standards, Inc.; 1992

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

- Chartered Life Underwriter®; The American College; 1994

The CLU® program is administered by The American College. This designation requires five core and three elective courses that focus on various areas of insurance and financial planning. Additional program requirements must be met, including a minimum of three (3) years of business experience, ethics standards and agree to comply with The American College Code of Ethics and Procedures. Continuing Education for this designation requires 30 hours every two years.

- Chartered Financial Consultant®; American College; 1995

The ChFC® program is administered by the American College. This designation has the same core curriculum as the CFP® designation, plus two or three additional elective courses that focus on various areas of personal financial planning. In addition to successful completion of an exam on areas of financial planning, including income tax, insurance, investment and estate planning, candidates are required to have a minimum of three (3) years experience in a financial industry position.

Tom Barrett

Education

- Indiana University; BS, Public Affairs, Management; 1991

Business Experience

- Biechele Royce Advisors, Inc.; Chief Investment Officer; from June 2007 to Present

Designations

Tom Barrett has earned the following designation(s) and is in good standing with the granting authority:

- Accredited Asset Management SpecialistSM; College for Financial Planning®; 2003

The Accredited Asset Management SpecialistSM (AAMS®) designation is awarded by the College for Financial Planning to investment professionals who complete its 12-module AAMS® Professional Education Program, pass an examination, commit to a code of ethics and agree to complete 16 hours of continuing education every two years

Stephen R. Allen, CPA

Education

- Morehead State University; BS, Accounting; 1976

Business Experience

- Biechele Royce Advisors, Inc.; Senior Investment Advisor; from December 1, 2015 to present
- Allen CPAs & Advisors, PLLC; President; from October 1, 2016 to present
- Reitz & Allen, CPAs, PLLC; Partner; from December 1, 2014 to September 30, 2016
- Ray, Foley, Hensley & Company, PLLC; Partner; from December 1, 2007 to November 30, 2014

Designation

Certified Public Accountant

Andrew J. Bertke, CPA

Education

- University of Kentucky/1986/BBA; Xavier University/1998/MBA

Business Experience

- Bertke, Sparks & Kremer, CPAs Shareholder 2013
- Barnes Dennig & Co, LPA (CPA firm) Director (owner) 2014-current

Designations

Personal Financial Specialist, 2019

A Personal Financial Specialist is specialty credential for **CPAs** who are expert at helping individuals with all aspects of wealth management. ... Individuals pursue the **PFS** credential because they want to display their expertise and knowledge as it relates to all aspects of financial planning.

The requirements for the Personal Financial Specialist (PFS™) credential are established by the Personal Financial Planning (PFP) Division staff at the AICPA, the National Accreditation Commission, along with the PFS Credential Committee, and accurately reflect the depth and breadth of experience and technical expertise required to obtain this credential. **The 4 major requirements are:**

Obtain the CPA License and be a current member of the AICPA

A PFS candidate must hold a valid and unrevoked CPA permit, license or certificate issued by a legally constituted state authority. You must also be a current Regular member of the AICPA.

Obtain PFP Education

You must earn a minimum of 75 hours of personal financial planning education within the five-year period preceding the date of the PFS application. The AICPA offers [PFP education opportunities](#) that qualify. The education must be in any of the 12 areas that make up the PFP Body of Knowledge. Alternative sources include a combination of professional CPD, approved courses at an accredited university or college, or presenting and authoring on financial planning subjects.

The education obtained with all 5 of the PFP Certificates will meet this requirement.

In addition, there are PFS exam review options to meet your needs.

Attain a Specified Level of PFP Experience

Within the five-year period preceding the date of the CPA/PFS application, you must have either:

- 2 years of full-time business or teaching experience (or 3,000 hours equivalent) in personal financial planning or;
- For candidates in academia, a qualified credential holder should be a full-time professor and have taught at least 4 accredited college courses with 50% of their material included in the CPA/PFS Body of Knowledge.

The experience must be in any of the 12 areas that make up the [PFP Body of Knowledge](#), found in the CPA/PFS Credential Handbook. Note that up to 1,000 hours of tax compliance experience can count toward the total experience requirement.

Pass a PFP Examination

The CPA/PFS candidate must successfully pass a PFP-related exam. Successful completion of the following exams will qualify:

- Personal Financial Specialist (CPA/PFS) - either online or at testing centers
- All 4 of the PFP Certificate exams
- Certified Financial Planner® (CFP)
- Chartered Financial Consultant (ChFC)

Matthew C. Sanchez

Education

- California State University, Fullerton, BA Business Administration 2012

Business Experience

- Biechele Royce Advisors, Inc.; Senior Investment Advisor; from July 2017 to present
- TD Ameritrade, Senior Financial Consultant, from January 2016 to July 2017
- Charles Schwab & Co., Associate Financial Consultant, from November 2013 to January 2016

Designation

Earned the following designation(s) and is in good standing with the granting authority:

Certified Financial Planner™; 2017

George S. Sparks, CPA

Education

- Northern Kentucky University/1987/BBA

Business Experience

- Bertke, Sparks & Kremer, CPAs Shareholder 2013
- Barnes Dennig & Co, LPA (CPA firm) Director (owner) 2014-current

Designations

What fees will I pay?

We are a fee-only advisor, and we do not earn commissions on the sale of investment products, but rather fees only on the assets we manage for clients. Recently, TD Ameritrade and Charles Schwab have eliminated commission on equity trades. The vast majority of mutual funds don't have a transaction fee but do have cost in operating the fund. When using mutual funds, you will want to know what the operating expenses total. The fees you pay us are a percentage of the assets we manage thus the more assets in account means more total fees. This provides us an incentive to encourage client to increase assets in their account. The only other expenses are any custodian fees for hosting your account. TD Ameritrade and Charles Schwab don't charge an annual custodial fee but Millennium Trust Company does charge \$240 annually.

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.

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?

There is no amount deducted from your investment. You will pay our fee on an accrued basis at the end of each quarter.

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?[3.B.]

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 do make money on some private alternative investments which we act as Managing Member. We receive a fee to create and manage the investment and it is part of the assets we bill.

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

Our conflict of interest of being paid as managing member can be avoided by not owning any private alternative investments. We mitigate our conflict of interest of getting increased fees as the client assets increase, by reducing our fee percentage as certain breakpoints are met.

How do your financial professionals make money?

We received a percentage of the assets being managed. The fee is calculated on a quarterly basis and paid in accrual.

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

NO. You may go to [Investor.gov/CRS](https://www.investor.gov/crs) for free and simple search tool to research any financial professionals

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

NO

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?

Your primary contact person is the advisor with whom you are working. If you have concerns and would like to discuss your treatment, please contact Justin B. Whelan III or Rachel Rhiver at 317-913-7000.