

Royal Capital Management LLC
Form CRS – Customer Relationship Summary
June 2020

Item 1. Introduction

Royal Capital Management LLC (“Royal Capital”) is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser.

Brokerage and investment advisory services and fees differ and it is important for you to understand these 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 investment advisers, broker-dealers, and investing.

Item 2. Relationships and Services

“What investment services and advice can you provide me?”

We provide investment advisory services to retail investors, including asset management, risk management and financial planning. Royal Capital provides ongoing individual portfolio management services on a discretionary and non-discretionary basis primarily involving strategies using publicly traded securities. We provide risk management strategies primarily using life insurance and annuities where appropriate. We choose investments based upon your goals and objectives and the information you provide to us, which is updated regularly. Clients also have the ability to impose reasonable restrictions on investing in specific or groups of securities within their account. Royal Capital conducts periodic account reviews for our client accounts to ensure compliance within the stated investment objectives. This review is in addition to the ongoing account review that results through our active management style. For financial planning clients we conduct reviews on an as needed basis, at client’s request or triggered by a change in your financial situation or financial needs.

Discretionary asset management allows us the limited authority to make buying and selling decisions in your account without asking you each time a transaction is placed. Clients who elect non-discretionary management make the ultimate decision regarding the purchase or sale of investments in their account. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request. We typically require a minimum investment of \$50,000 to open an account but this minimum may be waived at our discretion.

For additional information, please see our [Form ADV Part 2A](#) Brochure (Items 4, 7 and 16).

Conversation Starters

- *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?*

Item 3. Fees, Costs, Conflicts and Standard of Conduct

“What fees will I pay?”

Royal Capital charges asset based fees. Fees for advisory services are based on assets under management, payable quarterly, in arrears at the end of each quarter. The more assets in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. For life insurance and annuities, Royal Capital receives a commission paid by the insurance company.

It is possible your fee does not cover all expenses. As a result, you will be responsible for any separate brokerage or related transaction costs, margin fees, custodian, or retirement fees. As well, clients whose funds are invested in mutual funds, money market funds, or ETFs also pay fees to the fund sponsor, but we do not receive any of these costs.

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 additional information, see Items 5 and 12 of our [Form ADV Part 2A](#).

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?

[“What are your legal obligations to me when acting as my investment adviser?”](#)

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 affect the recommendations we provide you. Here are some examples to help you understand what this means. Asset based fees can present a conflict because they incentivize firms to encourage clients to invest additional funds in their accounts. One example is encouraging a client to transfer assets from other brokerage accounts into an account that the advisor can manage and thereby earn an asset-based fee. For additional information see our [Form ADV Part 2A](#).

[“How else does your firm make money and what conflicts of interest do you have?”](#)

We only generate revenues from our asset based management fees or paid commissions as insurance agents as described above. You should be aware the more your portfolio grows, whether because of market performance or additional assets under management, the greater your fee will be.

Conversation Starter

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

[“How do your financial professionals make money?”](#)

Our investment adviser representatives are compensated through the receipt of a portion of revenue we receive for the advisory services we provide. The portion paid does not vary based on the type of investments that are recommended. You are never under any obligation to add new assets to your account with our firm.

Item 4. Disciplinary History

[“Do you or your financial professionals have legal or disciplinary history?”](#)

No – Neither the firm nor any of our financial professionals have a disciplinary history. Visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starter

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

Item 5. Additional Information

Additional information on our firm can be found at: <https://www.RoyalCapitalManagement.com> and <https://www.adviserinfo.sec.gov> (CRD #139910). You can obtain a copy of this relationship summary or any other up to date information by contacting us directly at (561) 394-4174.

Conversation Starters

- 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?