

FORM CRS – CLIENT RELATIONSHIP SUMMARY
BEVERLY INVESTMENT ADVISORS, LLC
JUNE 22, 2020

Beverly Investment Advisors, LLC (“BIA,” “Firm,” “we,” “our,” or “us”) is an investment advisory firm registered with the Securities and Exchange Commission (“SEC”). Fees for brokerage and investment advisory services differ and it is important for you to understand the difference. Free and simple tools are available to research firms and financial professionals at 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?

For retail clients, we provide investment advisory services that include portfolio management and financial planning services. We customize these services based on your financial situation, individual needs, desires, investment objectives, and preferences.

Financial planning services are provided on a non-discretionary basis. Non-discretionary means we provide recommendations to you and you make the ultimate decision of whether to implement the recommendation, including the purchase or sale of investments. Our financial planning services range from comprehensive financial planning services to hourly consultations, depending on the needs of the client. We conduct a complimentary initial consultation during which we gather important information regarding your financial circumstances and objectives. More comprehensive financial plans will involve reviewing and analyzing the information you provide and then creating a written financial plan. Each written plan will contain recommendations based on your stated financial goals and objectives. You have the option to utilize BIA to implement any or all of our recommendations, but you are not obligated to do so. Clients are always free to accept or reject any or all recommendations made by BIA.

Ask one of our financial professionals the following questions:

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?

Portfolio management services are offered on a limited discretionary basis and occasionally on a non-discretionary basis. Discretionary authority allows us to decide the type and amount of securities to be bought or sold for your account and when to invest, without consulting you first. We maintain this discretion until it is revoked (e.g., by termination of our agreement or upon written instruction from you). For our portfolio management services, we create, based on your desires, investment objectives, and other preferences of a client, a tailored portfolio.

When constructing your portfolio, we typically use no-load mutual funds (i.e. a fund that does not charge any type of sales load), exchange-traded funds (“ETFs”), and fixed income securities. We will use equity securities, corporate debt securities (bonds), municipal bonds, U.S. government securities, and interests in partnerships if we believe it is appropriate for your portfolio. We will review your portfolio on a regular basis. Account reviews

can be triggered by changes in the market, economy, certain industries, or changes in your financial situation. Additional reviews can be performed at your request. Reviews for financial planning services will be conducted annually and can be subject to an hourly fee. We generally require a minimum of \$250,000 to maintain a portfolio management account, although we reserve the right to waive this minimum amount. Please see below for more information on fees.

For further information about our services and advice please read Items 4, 7, and 8 of our Form ADV Part 2A disclosure brochure. Contact us at (310) 246-1200 to request a copy or go to <https://adviserinfo.sec.gov/>.

What fees will I pay?

We charge an annual investment management fee that is billed quarterly in advance and based on the total value of assets in each of your managed accounts (“AUM”) based on the account values on the last business day of the previous quarter. On the first \$250,000 to \$2,000,000 in AUM, the fee is 1.00%. On assets above \$2,000,000, the fee is 0.75%. When calculating AUM, the total account value includes cash/equivalents. We will consider all accounts which constitute a “household” together—typically any spouse, parent, child, partner, or sibling who shares a residence with you. Our fee is adjusted on a pro-rata basis for deposits or withdrawals during the billing period. Our fees are negotiable, and we reserve the right to reduce or waive any fees. For financial planning services, we typically charge a fixed fee between \$500 and \$1,000, depending on the type, scope, and complexity of services. For fixed fee financial planning clients, we require an initial retainer of 50% of the estimated fee, which is payable in advance, with the balance due on upon completion of the financial plan. For hourly financial planning services, we

charge a fee of \$300 which is calculated and paid at the end of the session, although in some cases will be paid weekly, monthly, or periodically in advance depending on the scope of the services provided.

Because we charge an asset-based fee for portfolio management services, the more assets that are in your advisory account, the more you will pay in fees. This presents a conflict of interest because the firm has an incentive to encourage you to increase the assets in your account. You will also pay additional fees to third parties in connection with your managed account. These can include (as applicable), transaction costs, retirement plan administration fees, 12b-1 fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and others. 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.

More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Form ADV Part 2A disclosure brochure. Contact us at (310) 246-1200 to request a copy or go to <https://adviserinfo.sec.gov/>.

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?

Ask one of our financial professionals the following questions:

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

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 is an example to help you understand what this means. BIA recommends Charles Schwab & Co, Inc. (“Schwab”) to serve as custodian to our clients. Under this arrangement, we receive certain products and services from Schwab at no cost that benefit us but do not benefit our clients. Certain of these products and services assist us in managing and administering our clients’ accounts and others help us develop our business. The receipt of such creates a conflict of interest as it gives us an incentive to have clients custody their assets at Schwab.

More detailed information about our conflicts of interest can be found in Items 4, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. Contact us at (310) 246-1200 to request a copy or go to <https://adviserinfo.sec.gov/>.

How do your financial professionals make money?

Ms. Canon J. Price is the sole owner of BIA in addition to her role as an investment advisor. As an owner, she collects a salary and participates in the profits and losses of the Firm. Additional information about her compensation and any related conflicts of interest are outlined in Ms. Prices Form ADV Part 2B, which can be obtained by calling us at (310) 246-1200.

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

No. Please go to www.Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Ask one of our financial professionals the following questions:

Who is my primary contact person? Is he or she a representative of an investment adviser or broker –dealer?

Who can I talk to if I have concerns about how the person is treating me?

Ask one of our financial professionals the following questions:

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?

Ask one of our financial professionals the following questions:

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

Additional Information

You can obtain additional information and/or request a copy of this Form CRS by going to <https://adviserinfo.sec.gov/> or by calling us at (310) 246-1200.