



## Form CRS: March 22, 2022

BilkeyKatz Investment Consultants, Inc. (“BKIC”, “we”, “us”) is an independent, privately held, investment consulting firm, serving clients since 2002. We are registered as an investment adviser with the U.S. Securities and Exchange Commission. Registration as an investment adviser does not imply a certain level of skill or training. Brokerage and investment advisory services and fees differ, and it is important for retail investors (“you”) to understand the differences. Free and simple tools are available to research firms and financial professionals at <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?

**Scope of Services:** We offer non-discretionary investment advisory services to retail investors. We do not directly manage client assets, but instead provide consulting advice, which you can decline to implement or accept and implement on your own or with the assistance of third-party investment managers. Our typical retainer relationship is one where many of our consulting services are provided throughout the course of the relationship on an ongoing basis. Services are offered on a retainer or project basis. We provide the full gamut of investment consulting services, including but not limited to investment policy development/review, overall asset allocation/diversification strategies, investment manager searches and evaluations, performance monitoring, and alternative investments. We also provide custodial searches and evaluations. Our consulting recommendations are not limited to any specific product or service and include advice about separate accounts; mutual funds; exchange-traded funds (“ETFs”); collective investment funds; and limited partnerships, including hedge funds, private equity, venture capital, as well as master limited partnerships.

**Monitoring:** As part of our standard investment advisory services for retainer clients, our Senior Consultants regularly monitor the investment strategies we recommend to you. They review your portfolio(s) quarterly or as otherwise directed by you. Portfolios are reviewed for consistency with your investment strategy, asset allocation, risk tolerance and performance goals. Significant market events generally trigger additional reviews.

**Discretionary Authority:** We do not manage client accounts nor accept any investment discretion over client funds. We provide recommendations and background for the investment decisions, but you make the decisions regarding portfolio allocation, strategies, and the selection of independent third-party managers, who make the ultimate decisions to purchase and sell investments.

**Relationship Requirements:** Clients sign a written investment advisory agreement which outlines the terms of engagement. You may cancel the agreement at any time with 30 days’ written notice. We typically require a minimum annual retainer fee of \$50,000 for our services, but lesser amounts are accepted on a case-by-case basis. We typically do not set a minimum fee for hourly engagements.

See our Form ADV Part 2A, Items 4 and 7 at <https://www.bilkeykatz.com/advs-form-crs-privacy-policy> for more information about our relationships and services.

*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?*

### What fees will I pay?

In most cases, we charge a fixed annual retainer fee for ongoing investment consulting services. Annual fees are typically billed quarterly, in advance, unless agreed otherwise. Under most fixed retainer arrangements, the annual

fee is automatically adjusted based on a mutually agreed-upon formula (either an annual fixed rate or annual inflationary adjustment). For a limited number of engagements, we charge an hourly fee which is negotiated with you. You may be able to invest directly with some or all third-party investment managers we recommend to you, without our consulting advice, thereby avoiding the payment of consulting fees. Any direct expenses incurred by us which are outside the scope of the investment advisory agreement must be approved by you in advance. When you engage us on a project basis, you are billed at a rate that reflects the nature of the assignment. A portion, or all, of the fixed fee is generally required at the start of the project, with any balance billed upon completion of the project.

All fees paid to BKIC are separate and distinct from the fees and expenses charged by mutual funds and ETFs, as well as other investment and service providers, such as fees charged by collective investment funds, separate account managers, limited partnerships, etc. You are also responsible for all transaction, brokerage and custodial fees incurred as part of your portfolio management program with your third-party investment managers.

**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. See our Form ADV Part 2A, Item 5 at <https://www.bilkeykatz.com/advs-form-crs-privacy-policy> for more information about fees and expenses.**

*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? How else 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. To help you understand what this means, as an example, our employees may buy, hold, or sell some of the same securities that your third-party managers hold in your portfolio. See our Form ADV Part 2A, Item 11 at <https://www.bilkeykatz.com/advs-form-crs-privacy-policy> to learn more about conflicts and how we address them.*

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

**How do your financial professionals make money?**

Our financial professionals earn a salary, and in some cases either a bonus or an ownership share of BKIC's earnings. Factors which impact the bonus vary by job responsibilities and the success of the firm.

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

No, BKIC has no legal or disciplinary events to report. Please visit <https://www.investor.gov/CRS> for a free and simple search tool to research BKIC and our financial professionals.

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

For up-to-date information or to request a current copy of Form CRS, please contact Elda Bertan, Chief Compliance Officer, at 412-803-9900, or [ebertan@bilkeykatz.com](mailto:ebertan@bilkeykatz.com). You may also visit our website at <https://www.bilkeykatz.com>.

*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?*