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**Item 1 – Cover Page**

Alexander Beard (USA) LLC

**Form ADV Part 2 Brochure  
[March 30, 2020]**

Alexander Beard (USA) LLC

1730 S Amphlett Blvd.

Suite 108

San Mateo, CA 94402

650-260-7440

[www.abg-usa.net](http://www.abg-usa.net)

This Brochure provides information about the qualifications and business practices of Alexander Beard (USA) LLC (“AB USA”). If you have any questions about the contents of this Brochure or would like a free copy, please contact Scott Schwartz at 650-260-7440 or [scott.schwartz@abg-usa.net](mailto:scott.schwartz@abg-usa.net).

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Alexander Beard (USA) LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser. Additional information about Alexander Beard (USA) LLC (CRD# 134642) also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Item 2 – Material Changes

Alexander Beard (USA) LLC (AB USA) is a registered investment adviser with the California Department of Business Oversight, Florida Office of Financial Regulation Securities Division, and is pending a registration with the Commonwealth of Massachusetts Securities Division.

This brochure, dated 3/30/2020, is our new disclosure document (Form ADV Part 2A) provided to clients and prospective clients in this format.

After our initial filing of this Brochure, this section will be used to provide our clients with a summary of new and/or updated information.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year.

### **Material Changes (as of 3/30/2020):**

#### **Item 4 – Advisory Business**

##### Ownership:

- Alexander Beard Group PLC: 50% ownership.
- Mr. Paul Beard, Member: 20% of ownership.
- Scott Schwartz, Managing Member/co-founder: 30% of ownership

#### **Item 10 - Financial Affiliations and Other Business Activities**

##### **Shoreline Ventures**

Alexander Beard will receive a referral fee for offering alternative investment introductions of select accredited investor clients to Shoreline Ventures. **Shoreline Ventures**, a private investment fund, makes ventures capital invests in enterprise software and med-tech companies based in the Western U.S. and Canada.

According to Rule 501 of Regulation D, all introduction will be made to “accredited investors” according to the following guidelines:

- Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years; or

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- Joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
  - Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in §230.506(b)(2)(ii).

Conflicts of Interest: We may have a conflict of interest in making a third-party recommendation for venture capital investments based on our compensation arrangement with Shoreline Ventures. How We Handle: We will provide our client with an investment suitability analysis to assess the appropriateness of alternative investments for our “Accredited Investor” clients. We will not make any recommendations if those clients do not meet our suitability guidelines for investment appropriateness. In addition, we have purchased E&O insurance to provide our clients with protections in case of a firm error in relation to these investments.

## **Item 12 - Brokerage Practices**

### **Royal London**

Alexander Beard (USA) LLC also uses Royal London, an institutional trading platform, for its equity and bond type mutual funds.

### **Dimensional Institutional**

Alexander Beard (USA) LLC also uses Dimensional Funds, an institutional trading platform, for its equity and bond type mutual funds.

### **Novia Global**

Alexander Beard (USA) LLC currently uses Novia Global for investment for its **self-invested** personal pension (**SIPP**) clients. SIPP is a UK government-approved personal pension option.

Novia Global provides access to two types of Product, a Global Investment Account (GIA) and an International SIPP. For each Product we allow Investors to benefit from a variety of portfolio management options, including:

- aggregating the assets held to align reporting and treatment with the appropriate regulatory structures
- showing the valuations and charges for each Product in a clear manner
- easily selecting those assets that are appropriate to hold in a particular Product from the wide range of funds on offer
- using the tools we provide to manage investments held

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Novia’s standalone Model Portfolio Management Tool (MPM) enables our firm to take full administrative control over their model portfolios, creating and managing them on line.

There are several other benefits including:

- Advisers, Private Banks and Trust Companies will be able to establish their own model portfolios or work with a DFM
- It will be possible to establish an unlimited number of portfolios for different risk profiles for both Novia Global Products
- MPM provides the choice of updating some or all clients within a model by one simple instruction
- MPM has the functionality to synchronize all clients’ trades within a model portfolio. The single dealing point provides equality across clients.

#### **Item 14 – Client Referrals and Other Compensation**

Alexander Beard will receive a referral fee for offering alternative investment introductions of select accredited investor clients to Shoreline Ventures. **Shoreline Ventures**, a private investment fund, makes ventures capital invests in enterprise software and med-tech companies based in the Western U.S. and Canada.

Conflicts of Interest: We may have a conflict of interest in making a third-party recommendation for venture capital investments based on our compensation arrangement with Shoreline Ventures. How We Handle: We will provide our client with an investment suitability analysis to assess the appropriateness of alternative investments for our “Accredited Investor” clients. We will not make any recommendations if those clients do not meet our suitability guidelines for investment appropriateness. In addition, we have purchased E&O insurance to provide our clients with protections in case of a firm error in relation to these investments.

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## Item 4 – Advisory Business

Alexander Beard (USA) LLC (AB USA) is an investment advisor providing financial planning and portfolio management services to individuals, high net worth individuals, pensions, profit-sharing plans, and corporations or other businesses. AB-USA specializes in assisting expatriates in transferring and managing their pension funds.

AB USA's goal is to help its clients invest their assets in the market and to develop portfolios that are customized to the client's risk tolerance and investment time horizon.

Alexander Beard (USA) LLC (AB USA) was formed in 2004 as a limited liability corporation. Alexander Beard (USA) LLC (AB USA) has provided advisory services, including asset management primarily to expatriates from the United Kingdom until 2016.

### Ownership:

- Alexander Beard Group PLC: 50% ownership.
- Mr. Paul Beard, Member: 20% of ownership.
- Scott Schwartz, Managing Member/co-founder: 30% of ownership

### **Type of Service**

AB USA offers asset and portfolio management services.

**Asset Management/Portfolio Management:** AB USA offers asset and portfolio management services. Our firm gathers information about its clients through personal consultations and documents that are completed by the client, including a Risk Tolerance Questionnaire.

### **Portfolio Management**

AB USA analyzes each client's financial situation, investment objectives and risk tolerance, and then recommends a standardized portfolio. AB USA then develops its client's portfolios based on the specific investment objectives of the client. This process includes conducting an in-depth analysis of: time horizon, risk tolerance and performance expectation. The asset allocation and types of securities varies among the portfolios based on these criteria. The portfolios generally contain no-load mutual funds and/or ETFs; however, a portfolio may include other types of investments.

AB USA may also recommend any other products which it determines are appropriate in order to address the individualized needs, goals, and objectives of the client.

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As of January 23, 2020, Alexander Beard (USA) LLC manages \$44,000,000 on a discretionary basis and \$0 on a nondiscretionary basis.

### **Financial Planning**

The Standards of Professional Conduct (Standards) define financial planning as “the process of determining whether and how an individual can meet life goals through the proper management of financial resources. Financial planning integrates the financial planning process with the financial planning subject areas.”

There are six steps to the financial planning process:

1. Establishing and defining the client-planner relationship
2. Gathering client data including goals
3. Analyzing and evaluating the client’s current financial status
4. Developing and presenting recommendations and/or alternatives
5. Implementing the recommendations
6. Monitoring the recommendations

“Financial planning subject areas” denotes the basic subject fields covered in the financial planning process which typically include, but are not limited to:

Financial statement preparation and analysis (including cash flow analysis/planning and budgeting)

- Insurance planning and risk management
- Employee benefits planning
- Investment planning
- Income tax planning
- Retirement planning
- Estate planning

Clients may impose restrictions on investing in certain securities types. As warranted, any restrictions will be disclosed on the client’s investment management, financial planning agreements, and/or investment policy statements.

### **UK Pension Transfer Services (AMVEST)**

AB-USA provides clients with the ability to manage their UK-based pension assets in the United States.

#### **How it works**

ABG worked on a plan to help make moving to the US simpler and easier. It’s called AMVEST and it allows you to keep the benefits of your UK pension, whilst mitigating the risks of US tax implications.

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AMVEST sees your pension stay under UK rules but the funds are invested in US dollars, managed by a leading US fund manager and administered by our US office, who also help you with investment advice.

When the time comes to take your pension, you benefit from the UK tax free lump sum, but can take this and other payments in US dollars. Income can be drawn in-line with UK drawdown rules or you can use the rest of your pension to purchase a US dollar annuity. We do not foresee any other conflicts to disclose from these arrangements.

## **Item 5 – Fees and Compensation**

### **Portfolio Management fees:**

Our typical fee schedule applicable as of this Brochure is as follows:

<b>Client Assets</b>	<b>Annual Fee (%) for all assets</b>
On the first \$250,000	1.50%
On the next \$250,001 – 500,000	1.25%
On the next \$500,001 – or more	.75%

### **Financial Planning fees:**

We charge \$800-\$2500 (Based on Complexity of the plan) we provide a Written Financial Plan, Investment Plan, and Investment Policy Statement. Fifty percent of Financial Planning Fees in will be paid in advance.

-or-

Hourly Fee: \$250

### **Initial/Setup Fees (UK)**

Initial/setup fees will be charged to each client based upon the complexity of their portfolio(s).

### **UK pension transfer client fees (minimum £100,000):**

#### **AMVEST Initial set up fee tiered:**

- The first £100,000 @ 3%
- The next £100,001 to £250,000 @2%
- Any amount above £250,001 @1%

#### **AMVEST Annual Fee:**

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- 1% per annum

**Sippchoice Trustees Annual Fee:**

- Flat fee £570 per annum

**Defined Benefit Transfer service:**

- Flat fee £1,500

UK pension transfer clients refer to British citizens living in the US who transfer their pensions.

All other fees may be negotiated by the client.

Alexander Beard (USA) LLC generally requires a minimum account of \$100,000 to open a portfolio.

The client will be responsible for any other miscellaneous charges incurred by our custodians: (1) TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC/NFA.

Each Account will be billed on a Monthly or Quarterly Basis.

The specific manner in which fees are charged by Alexander Beard (USA) LLC is established in a client's written agreement with Alexander Beard (USA) LLC. Alexander Beard (USA) LLC will generally bill its fees on a quarterly basis. Clients may elect to be billed in advance or arrears at the end of each month or following quarter. Clients may also elect to be billed directly for fees (e.g. invoice send to client) or to authorize Alexander Beard (USA) LLC to directly debit fees from client accounts. Management fees shall [or shall not] be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

***Advisory fees in general:*** In accordance with CCR Section 260.238(j), clients should note that lower fees for comparable services may be available from other sources. Fees charged are not refundable.

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Alexander Beard (USA) LLC's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Alexander Beard (USA) LLC's fees and Alexander Beard (USA) LLC shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Alexander Beard (USA) LLC considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Alexander Beard (USA) LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 – Types of Clients**

Alexander Beard (USA) LLC provides portfolio management services to individuals, high net worth individuals, pensions and profit-sharing plans, and corporations or other businesses.

Alexander Beard (USA) LLC generally requires a minimum account of \$100,000 to open a portfolio.

#### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

The Managing Directors of Alexander Beard (USA) LLC are responsible for screening, selecting and monitoring investment managers for each asset class. Alexander Beard (USA) LLC continuously tracks investment managers and monitors their performance on the basis of the following criteria:

- The manager's specification of and adherence to a clearly articulated and appropriate investment philosophy and process.
- Material changes in the manager's organization and personnel.

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- Comparisons of performance results to appropriate indices that take into account asset class and investment style.

The main sources of information Alexander Beard (USA) LLC uses to analyze securities are product websites, meetings with product wholesalers, third party research materials (e.g., Morningstar), financial newspapers and magazines, and corporate ratings services.

### **Investment Strategies**

Alexander Beard (USA) LLC bases its primary investment strategy on Modern Portfolio Theory which states that owning allocations of different asset classes that don't always move up or down together, is the best way to maximize returns while minimizing risk.

Alexander Beard (USA) LLC strives to construct efficient portfolios of internationally diversified stock and bond funds.

Alexander Beard (USA) LLC recommends standardized portfolios based on the results of the client's risk questionnaire. These include but are not limited to:

- **Stock Portfolio:** Seeks to provide long-term growth of capital with a time frame of over ten years.
- **Aggressive Growth Portfolio:** Seeks to provide long-term growth of capital with a time frame of at least seven years.
- **Growth Portfolio:** Seeks to provide long-term growth of capital with a moderate level of current income with a time frame of five years.
- **Moderate Growth Portfolio:** Seeks to provide long-term growth of capital with current income with a time frame of three to five years.
- **Conservative Growth Portfolio:** Seeks to provide a high level of current income with the opportunity for capital appreciation.

The portfolios are designed to maximize expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return.

### **Investment Risks**

Investing involves risks that clients should understand and be prepared to accept. The risks can range from failing to keep pace with inflation to losing some or all of the money you invest.

Common risks that investors face for each investment strategy include:

### **Risks associated with Investment Management and Financial Planning**

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- **Systematic or Market Risks:** Relates to factors that affect the overall economy or securities markets. Market risk affects all companies, regardless of the company's financial condition, management, or capital structure, and, depending on the investment, can involve international as well as domestic factors.
  - **Interest-rate Risks:** The risk that the value of a security will go down because of changes in interest rates. For instance, when interest rates rise, the yields on existing bonds decrease and become less attractive to potential investors, causing their market values to decline.
  - **Inflation Risks:** The risk that increases in the prices of goods and services, and therefore the cost of living, reduce your purchasing power.
  - **Currency Risks:** This risk occurs because many world currencies float against each other. If money needs to be converted to a different currency to make an investment, any change in the exchange rate between that currency and yours can increase or reduce your investment return.
  - **Liquidity Risks:** The risk of having difficulty in liquidating an investment position without taking a significant discount from current market value. Liquidity risk can be a significant problem with certain lightly traded securities such as unlisted options and municipal bonds that were part of small issues.
  - **Non-systematic Risks:** The risk associated with investing in a particular product, company, or industry sector.
  - **Management Risks:** Refers to the impact that bad management decisions, other internal missteps, or even external situations can have on a company's performance and, as a consequence, on the value of investments in that company.
  - **Credit Risks:** The risk that an issuer of debt securities (e.g., bond) or a borrower default on its obligations and will be unable to make payment of interest or principal in a timely manner.
  - **Financial Risks:** The risk that a company will be unable to meet its financial obligations. This risk is primarily a function of the relative amount of debt that the company uses to finance its assets. A higher proportion of debt increases the likelihood that at some point the company will be unable to make the required interest and principal payments.

Risk plays a key role in the investment strategy that Alexander Beard (USA) LLC advisory personnel develop for clients. Alexander Beard (USA) LLC primarily uses the following tactics to reduce investment risk:

- Diversification - Investing in a wide variety of assets to reduce risk
- Negatively correlated assets (prices move in the opposite direction) to reduce the volatility of the total portfolio and provide higher returns for less risk
- Ongoing monitoring processes and active management including transaction reviews, portfolio reviews, account rebalancing and regular client meetings to control risk.

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## Risks Associated with Mutual Funds/ETFs

Our mutual funds and ETFs are subject to various risks, including the material risks noted below, any of which may adversely affect the Fund's NAV/market price, trading price, yield, costs, and ability to meet its investment objectives.

- **Asset Class Risk.** The securities and other assets in the Underlying Index or in the Fund's portfolios may underperform in comparison to other securities or indexes that track other countries, groups of countries, regions, industries, groups of industries, markets, asset classes or sectors. Various types of securities, currencies and indexes may experience cycles of outperformance and underperformance in comparison to the general financial markets depending upon a number of factors including, among other things, inflation, interest rates, productivity, global demand for local products or resources, and regulation and governmental controls.
- **Cyber Security Risk.** The Funds Authorized Participants, service providers and the relevant listing exchange are susceptible to operational, information security and related "cyber" risks both directly and through their service providers.
- **Equity Securities Risk.** The Funds invests in equity securities, which are subject to changes in value that may be attributable to market perception of a particular issuer or to general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than investments in other asset classes. The Underlying Index is comprised of common stocks, which generally subject their holders to more risks than holders of preferred stocks and debt securities because 3 common stockholders' claims are subordinated to those of holders of preferred stocks and debt securities upon the bankruptcy of the issuer.
- **Financials Sector Risk.** Financial companies, that make up the underlying investments in the fund, are subject to extensive governmental regulation and intervention, which may adversely affect the scope of their activities, the prices they can charge, the amount of capital they must maintain and, potentially, their size. Governmental regulation may change frequently and may have significant adverse consequences for companies in the financial sector, including effects not intended by such regulation.
- **Index-Related Risk.** The Fund seeks to achieve a return that corresponds generally to the price and yield performance, before fees and expenses, of the Underlying Index as published by the Index Provider.
- **Information Technology Sector Risk.** Information technology companies face intense competition, both domestically and internationally, which may have an adverse effect on their profit margins. Like other technology companies, information technology companies may have limited product lines, markets, financial resources or personnel. The products of information technology companies may face obsolescence due to rapid technological developments, frequent new product introduction, unpredictable changes in growth rates and competition for the services of qualified personnel.

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- **Management Risk:** The funds are subject to management risk because the investment managers (including strategists or third-party advisors) may apply strategies, techniques, and risk analysis that do not achieve the desired performance results. In addition, bad management decisions, other internal missteps, or even external situations can weigh on an underlying company's performance and, as a result, negatively impact the value of investments in the fund's portfolio.
  - **Market Risk.** The Fund could lose money over short periods due to short-term market movements and over longer periods during more prolonged market downturns. The value of a security or other asset may decline due to changes in general market conditions, economic trends or events that are not specifically related to the issuer of the security or other asset, or factors that affect a particular issuer or issuers, country, group of countries, region, market, industry, group of industries, sector or asset class. During a general market downturn, multiple asset classes may be negatively affected. Changes in market conditions and interest rates generally do not have the same impact on all types of securities and instruments.

### **Risk Associated with Market Trading**

- **Risk Absence of Active Market.** Although shares of the Fund are listed for trading on one or more stock exchanges, there can be no assurance that an active trading market for such shares will develop or be maintained by market makers or Authorized Participants.
- **Risk of Secondary Listings.** The Fund's shares may be listed or traded on U.S. and non U.S. stock exchanges other than the U.S. stock exchange where the Fund's primary listing is maintained, and may otherwise be made available to non-U.S. investors through funds or structured investment vehicles similar to depositary receipts.
- **Secondary Market Trading Risk.** Shares of the Funds may trade in the secondary market at times when the Fund does not accept orders to purchase or redeem shares. At such times, shares may trade in the secondary market with more significant premiums or discounts than might be experienced at times when the Fund accepts purchase and redemption orders. Secondary market trading in Fund shares may be halted by a stock exchange because of market conditions or for other reasons. In addition, trading in Fund shares on a stock exchange or in any market may be subject to trading halts caused by extraordinary market volatility pursuant to "circuit breaker" rules on the stock exchange or market. Shares of the Funds, similar to shares of other issuers listed on a stock exchange, may be sold short and are therefore subject to the risk of increased volatility and price decreases associated with being sold short.
- **Shares of the Fund May Trade at Prices Other Than NAV.** Shares of the Fund trade on stock exchanges at prices at, above or below the Fund's most recent NAV. The NAV of the Fund is calculated at the end of each business day and fluctuates

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with changes in the market value of the Fund's holdings. The trading price of the Fund's shares fluctuates continuously throughout trading hours based on both market supply of and demand for Fund shares and the underlying value of the Fund's portfolio holdings or NAV.

- **Operational Risk.** The Fund might be exposed to operational risks arising from a number of factors, including, but not limited to, human error, processing and communication errors, errors of the Fund's service providers, counterparties or other third parties, failed or inadequate processes and technology or systems failures.
- **Passive Investment Risk.** Passive managed funds may be affected by a general decline in market segments related to the Underlying Index. The Fund invests in securities included in, or representative of, the Underlying Index, regardless of their investment merits.
- **Securities Lending Risk.** The funds may engage in securities lending. Securities lending involves the risk that the Fund may lose money because the borrower of the loaned securities fails to return the securities in a timely manner or at all. The Fund could also lose money in the event of a decline in the value of collateral provided for loaned securities or a decline in the value of any investments made with cash collateral.
- **Tracking Error Risk.** The funds may be subject to tracking error, which is the divergence of the Fund's performance from that of the Underlying Index. Tracking error may occur because of differences between the securities and other instruments held in the Fund's portfolio and those included in the Underlying Index, pricing differences, differences in transaction costs, the Fund's holding of uninvested cash, differences in timing of the accrual of or the valuation of dividends or interest, tax gains or losses, changes to the Underlying Index or the costs to the Fund of complying with various new or existing regulatory requirements.

Clients may receive a copy of each fund/ETF prospectus for a full overview of all investment products offered by our firm.

While these tactics can reduce risk, there are times when almost all asset classes can decline simultaneously, especially in the short-term. Alexander Beard (USA) LLC cautions all clients and potential clients that investing in securities involves risk of loss; although Alexander Beard (USA) LLC does its best to minimize risk, clients should be prepared to bear losses when they occur.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Alexander Beard (USA) LLC or the integrity of Alexander Beard (USA) LLC's management.

Alexander Beard (USA) LLC has no information applicable to this Item.

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## Item 10 – Other Financial Industry Activities and Affiliations

### Insurance

Alexander Beard (USA) LLC reminds clients that they are not obligated in any manner to implement the recommendations of its advisors in their separate capacities as insurance agents. Alexander Beard (USA) LLC is affiliated with Alexander Beard Investment Management Limited, an FCA regulated investment firm based in the UK. Alexander Beard Group PLC owns a stake in both companies.

Mr. Schwartz is also a qualified pilot. Mr. Schwartz is also a licensed insurance agent. These activities take up approximately 15 hours per week.

### Shoreline Ventures

Alexander Beard will receive a referral fee for offering alternative investment introductions of select accredited investor clients to Shoreline Ventures. Shoreline Ventures, a private investment fund, makes ventures capital invests in enterprise software and med-tech companies based in the Western U.S. and Canada.

According to Rule 501 of Regulation D, all introduction will be made to “accredited investors” according to the following guidelines:

- Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years; or
- Joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in §230.506(b)(2)(ii).

**Conflicts of Interest:** We may have a conflict of interest in making a third-party recommendation for venture capital investments based on our compensation arrangement with Shoreline Ventures. How We Handle: We will provide our client with an investment suitability analysis to assess the appropriateness of alternative investments for our “Accredited Investor” clients. We will not make any recommendations if those clients do not meet our suitability guidelines for investment appropriateness. In addition, we have purchased E&O insurance to provide our clients with protections in case of a firm error in relation to these investments.

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### **Item 11 - Code of Ethics , Participation in Client Transactions and Personal Trading**

Alexander Beard (USA) LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Alexander Beard (USA) LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

Alexander Beard (USA) LLC anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Alexander Beard (USA) LLC has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Alexander Beard (USA) LLC, its affiliates and/or clients, directly or indirectly, have a position of interest. Alexander Beard (USA) LLC's employees and persons associated with Alexander Beard (USA) LLC are required to follow Alexander Beard (USA) LLC's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Alexander Beard (USA) LLC and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Alexander Beard (USA) LLC's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Alexander Beard (USA) LLC will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Alexander Beard (USA) LLC's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Alexander Beard (USA) LLC and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Alexander Beard (USA) LLC's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Alexander Beard (USA) LLC will retain records of the trade order (specifying each participating account) and its

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allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Alexander Beard (USA) LLC's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Scott Schwartz at 650-260-7440 or [scott.schwartz@abg-usa.net](mailto:scott.schwartz@abg-usa.net).

It is Alexander Beard (USA) LLC's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Alexander Beard (USA) LLC will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

## **Item 12 - Brokerage Practices**

Alexander Beard (USA) LLC currently uses TD Ameritrade as its primary custodian. Clients engaging Alexander Beard (USA) LLC for portfolio management services authorize the Advisor to determine the securities to be bought and sold, including the number of shares and/or dollar value. Alexander Beard (USA) LLC authority is limited to trading activity in the investment account belonging to the client and does not authorize Alexander Beard (USA) LLC to transfer money or securities into or out of the account.

Client assets must be held at a qualified custodian which is generally a broker-dealer or bank. Alexander Beard (USA) LLC recommends that clients hold their assets at TD Ameritrade, an unaffiliated broker-dealers that are FINRA and SIPC members. Alexander Beard (USA) LLC considers several factors prior to recommending a custodian including financial strength, reputation, reporting, execution, pricing, and research. Generally, client account custodians are compensated in the form of brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity/debt securities transactions). To the extent TD Ameritrade charges transaction fees

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and commissions, it charges rates which are generally considered discounted from customary retail commission rates. However, the commissions and/or transaction fees charged by TD Ameritrade may be higher or lower than those charged by other custodians.

### **Royal London**

Alexander Beard (USA) LLC also uses Royal London, an institutional trading platform, for its equity and bond type mutual funds.

### **Dimensional Institutional**

In addition, Alexander Beard (USA) LLC also uses Dimensional Funds, an institutional trading platform, for its equity and bond type mutual funds.

### **Novia Global**

Alexander Beard (USA) LLC currently uses Novia Global for investment for its **self-invested** personal pension (**SIPP**) clients. SIPP is a UK government-approved personal pension option.

Novia Global provides access to two types of Product, a Global Investment Account (GIA) and an International SIPP. For each Product we allow Investors to benefit from a variety of portfolio management options, including:

- aggregating the assets held to align reporting and treatment with the appropriate regulatory structures
- showing the valuations and charges for each Product in a clear manner
- easily selecting those assets that are appropriate to hold in a particular Product from the wide range of funds on offer
- using the tools we provide to manage investments held

Novia's standalone Model Portfolio Management Tool (MPM) enables our firm to take full administrative control over their model portfolios, creating and managing them online.

There are several other benefits including:

- Advisers, Private Banks and Trust Companies will be able to establish their own model portfolios or work with a DFM
- It will be possible to establish an unlimited number of portfolios for different risk profiles for both Novia Global Products
- MPM provides the choice of updating some or all clients within a model by one simple instruction
- MPM has the functionality to synchronize all clients' trades within a model portfolio. The single dealing point provides equality across clients.

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## **Directed Brokerage**

Alexander Beard (USA) LLC will use TD Ameritrade, Royal London, Novia Global, and Dimensional Institutional brokerage services for managing client accounts. All new accounts, including those managed by other broker-dealers, will be opened through TD Ameritrade. Clients will not negotiate terms and arrangements for the account.

## **Soft Dollar or Economic Benefits**

Alexander Beard (USA) LLC participates in TD Ameritrade's, client program for custody and brokerage services. There is no direct link between Alexander Beard (USA) LLC's participation in the program and the investment advice given to clients, although Alexander Beard (USA) LLC receives economic benefits through participation in the program that are typically not available to TD Ameritrade's retail investors.

These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services; ability to trade in an omnibus account; the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Alexander Beard (USA) LLC by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by Alexander Beard (USA) LLC related persons and may also pay or reimburse expenses (including travel, lodging, meals and entertainment expenses) Alexander Beard (USA) LLC personnel to attend conferences or meetings relating to the program or to TD Ameritrade adviser custody and brokerage services generally.

Some of the products and services made available by TD Ameritrade through the program may benefit Alexander Beard (USA) LLC but may not benefit Alexander Beard (USA) LLC's client accounts. These products or services may assist Alexander Beard (USA) LLC in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD are intended to help Alexander Beard (USA) LLC manage and further develop its business enterprise.

The benefits received by Alexander Beard (USA) LLC through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by Alexander Beard (USA) LLC or its advisory associates in and of itself creates a potential conflict of interest and may indirectly influence Alexander Beard (USA) LLC's recommendation of TD for custody and

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brokerage services. Royal London, Novia Global, and Dimensional Funds does not provide any soft dollar arrangements.

### **Brokerage for Client Referrals**

ALEXANDER BEARD (USA) LLC does not receive client referrals from a broker-dealer or third party when recommending brokers for client accounts.

### **Trade Aggregation**

TD Ameritrade allows Alexander Beard (USA) LLC to use an omnibus account to enter client trades. Transactions in individual client accounts are combined into the master omnibus account thereby greatly reducing the transaction fees charged by the custodian and ultimately benefitting the clients.

### **Item 13 - Review of Accounts**

Scott Schwartz, **Managing Director and Chief Compliance Officer**, reviews all investment advisory accounts no less than quarterly following receipt of the current portfolio report from the custodian or more frequently if market conditions change. For instance, if there is a change in the tax laws, investment information and/or a client's financial situation, then this new information may trigger an interim review.

The Chief Compliance Officer is authorized to delegate some of the review responsibility to other qualified advisory associates from time to time to add specialized product expertise, to accommodate for high volume of reviews, and/or to otherwise enhance the review process. There is no limit on the number of accounts reviewed by Mr. Schwartz.

Investment portfolios are reviewed for consistency with the investment strategy and performance. The reviews include at minimum an evaluation of the portfolio holdings relative to a client's stated objectives, and an appraisal of the performance in the account relative to expectations based on market performance, economic conditions, allocation in the account and other factors. Quarterly and interim portfolio reviews are considered an integral part of the management service, and do not trigger any additional fees to the customer.

### **Reports**

Investment advisory clients will receive written statements (monthly or quarterly depending on the level of activity in the account) and transaction confirmations directly from

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the account custodian. Alexander Beard (USA) LLC also provides clients with a written quarterly Portfolio Appraisal report that includes the client's account holdings priced as of the last business day of the month, income and expense summary that includes dividends and interest received plus any withdrawals from the account, and a performance report. Alexander Beard (USA) LLC encourages clients to compare the custodial statements with the Advisor's Portfolio Appraisal reports to reconcile and compare holdings, prices, transaction records, reconcile the account value to the fee invoice, and review other activity in the account.

#### **Item 14 – Client Referrals and Other Compensation**

Alexander Beard will receive a referral fee for offering alternative investment introductions of select accredited investor clients to Shoreline Ventures. Shoreline Ventures, a private investment fund, makes ventures capital invests in enterprise software and med-tech companies based in the Western U.S. and Canada.

**Conflicts of Interest:** We may have a conflict of interest in making a third-party recommendation for venture capital investments based on our compensation arrangement with Shoreline Ventures. **How We Handle:** We will provide our client with an investment suitability analysis to assess the appropriateness of alternative investments for our “Accredited Investor” clients. We will not make any recommendations if those clients do not meet our suitability guidelines for investment appropriateness. In addition, we have purchased E&O insurance to provide our clients with protections in case of a firm error in relation to these investments.

#### **Item 15 – Custody**

##### **Custody Safeguarding**

Alexander Beard (USA) LLC has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fee.

Alexander Beard (USA) LLC maintains written authorization from the client to deduct advisory fees from the account held with the qualified custodian.

Each time a fee is directly deducted from a client account, Advisor concurrently:

Sends a qualified custodian an invoice or statement of the amount of the fee to be deducted from the client’s account; and/or

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Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

Notifies the Commissioner in writing that the investment adviser intends to use the safeguards provided above.

This means that client assets will be held at a qualified custodian according to a separate written agreement between the client and the custodian. The client should expect to receive regular written account statements at least quarterly from the custodian, and may contact Alexander Beard (USA) LLC and/or the custodian with questions or concerns. A client may opt to access the custodial reports online. Any client wishing to enroll in this online service may contact Alexander Beard (USA) LLC. The custodian's statement will include a telephone number, which the client may use to contact the custodian directly. The Advisor encourages clients to use custodial reports to reconcile and compare holdings, prices, transaction records, reconcile the account value to the fee invoice, and review other activity in the account.

Alexander Beard (USA) LLC receives electronic copies of client statements so that an associate can monitor the account's performance and assist the client with ongoing allocations or investments. In no circumstances is Alexander Beard (USA) LLC authorized to issue any instructions (other than directly from the client) for the distribution of funds or securities from the client's account.

#### **Item 16 – Investment Discretion**

Alexander Beard (USA) LLC performs investment-related services on a discretionary basis. This means that Alexander Beard (USA) LLC has the authority to determine the securities to buy and sell without the client's prior consent as stated in the investment advisory contract. Clients may place any limitations on the advisor's discretionary authority by contacting the firm and/or by requesting added stipulations added to their client.

#### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Alexander Beard (USA) LLC does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. All proxies will be received by the clients' custodian. Alexander Beard (USA) LLC may provide advice to clients regarding the clients' voting of proxies.

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## Item 18 – Financial Information

Alexander Beard (USA) LLC does not have custody of client assets and does not charge a prepayment fee in excess of \$500 for six months or more of services.

The firm's Managing Directors are not aware of any financial condition that would prevent Alexander Beard (USA) LLC from delivering contractual services to clients.

Alexander Beard (USA) LLC and its Managing Directors have neither claimed protection from creditors nor have they ever filed bankruptcy.

## Item 19 – Requirements for State-Registered Advisers

A. Scott Schwartz is the managing member of Alexander Beard (USA) LLC. Scott holds an MBA/Finance in 1992 from City University of Seattle. Scott earned the Certified Financial Planning® credential through the University of California at Berkeley, the Certified Investment Management Analyst® designation through the University of Pennsylvania Wharton Business School, and the Accredited Investment Fiduciary designation through FI360. He is also a Certified Divorce Financial Advisor.

B. The following is a description of Scott Schwartz's other business activities and the approximate amount of time spent on that business each week.

Mr. Schwartz is also a qualified pilot. Mr. Schwartz is also a licensed insurance agent. These activities take up approximately 15 hours per week.

C. In addition to the description of our fees in response to Item 5 of Part 2A, if our firm or a supervised person is compensated for advisory services with performance-based fees, we must explain how these fees will be calculated. Further, we must disclose specifically that performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

**We do not charge performance-based fees.**

D. If our firm or a management person has been involved in one of the events listed below, we must disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

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- (a) an investment or an investment-related business or activity;
  - (b) fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful
  - (c) taking of property;
  - (d) bribery, forgery, counterfeiting, or extortion; or
  - (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

- E. In addition to any relationship or arrangement described in response to Item 10.C. of Part 2A, we must describe any relationship or arrangement that our firm or any of our management persons have with any issuer of securities that is not listed in Item 10.C. of Part 2A.

**We have nothing to disclose in this regard.**

**Conflict of Interest Disclosure (CCR § 260.238(k)):** Any material conflict of interest relating to Alexander Beard (USA) LLC or its representatives and employees that could be reasonably expected to impair the rendering of unbiased or objective advice should be disclosed. Conflicts of interest may include, but are not limited to, (a) compensation arrangements connected with advisory services which are in addition to the advisory fees, (b) other financial industry activities or affiliations, or (c) participation of interest in client transactions.

**There are no such conflicts of interest at this time**

Privacy Disclosure Alexander Beard (USA) LLC is committed to safeguarding the confidential information of its clients and holds all personal information provided to it in confidence. Confidential records include the non-public personal information that the Advisor collects from its clients or receives from other firms in connection with any of the financial services they provide. Alexander Beard (USA) LLC also requires other firms with whom they do business to restrict the use of client's information. The Advisor will provide its Privacy Policy upon a client's engagement of the firm's services along with an "opt-in" notice.

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**Mass. Code Regs. 12.205(8)(d)** - A client can obtain the disciplinary history of the Registrant or its representatives from the Massachusetts Securities Division at 617-727-3548 upon request. Ref. 203A(a) of the Massachusetts Uniform Securities Act.

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**Item 1 – Cover Page**

Scott Schwartz  
Alexander Beard (USA) LLC

**Form ADV Part 2 Brochure Supplement  
[March 30, 2020]**

Alexander Beard (USA) LLC

1730 S Amphlett Blvd.

Suite 108

San Mateo, CA 94402

650-260-7440

[www.abg-usa.net](http://www.abg-usa.net)

This Brochure provides information about Scott Schwartz (CRD# 2518654) that supplements the Alexander Beard (USA) LLC's ADV Part 2A Brochure. You should have received a copy of that brochure. If you have any questions about the contents of this Supplement or the Brochure or if you need a copy of the Brochure, please contact Scott Schwartz at 650-260-7440 or [scott.schwartz@abg-usa.net](mailto:scott.schwartz@abg-usa.net).

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## **Item 2. Educational Background and Business Experience**

**Name:** Scott Schwartz

**Born:** 1959

### **Education:**

- Masters in Business Administration Finance - City University of Seattle - 1992
- BA Geography/Weather and Climate – San Francisco State University - 1982
- Financial Planning – University of California Berkeley (CFP®)- 1999
- Investment Analysis – University of Pennsylvania Wharton (CIMA®)- 2005

### **Employment History**

- 8/2016 to present – Alexander Beard (USA), LLC, Managing Director, San Mateo, CA
- 04/2001 to 01/2018 – American Airlines, Pilot/Defined Contribution Committee Chair, Los Angeles, CA
- 09/2012 to 4/2017 – Individual Asset Management, Investment Advisor Representative, Menlo Park, CA
- 02/2002 – 01/2014 – SAS Financial Advisors, LLC., Managing Member, Redwood City, CA
- 01/2005 – 07/2009 – Alexander Beard USA, LLC, Managing Member, San Mateo, CA

### **Exam Licenses**

#### **Series 63 - Uniform Securities Agent State Law Examination - 01/05/1995**

- The Series 63 is a securities license entitling the holder to solicit orders for any type of security in a particular state. The exam consists of 60 scored questions. Candidates have 75 minutes to complete the exam. In order for a candidate to pass the Series 63 exam, he/she must correctly answer at least 43 of the 60 scored questions.

#### **Series 65 - Uniform Investment Adviser Law Examination - 01/21/2000**

- The Series 65 exam, called the Uniform Investment Adviser Law Examination, covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a

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candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

### **Item 3 Disciplinary Information**

- Scott Schwartz has had no disciplinary action taken against him.

### **Item 4 Other Business Activities**

- Mr. Schwartz is also a qualified pilot. Mr. Schwartz is also a licensed insurance agent. These activities take up approximately 15 hours per week.

### **Item 5. Additional Compensation**

Mr. Schwartz receives no additional compensation.

### **Item 6 Supervision**

Mr. Schwartz is self-supervised as managing member of Alexander Beard Group (USA), LLC. Mr. Schwartz reviews and oversees all material investment policy changes and conducts periodic to determine whether client objectives and mandates are met. He may be contact at: (650) 260-7440.

**Note:** Advisory services to Texas residents will be conducted for Alexander Beard (USA) firm (only) by Scott Schwartz or Mark James.

### **Item 7 Requirements for State-Registered Advisers**

A. In addition to the events listed in Item 3 of Part 2B, if the supervised person has been involved in one of the events listed below, disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - (a) an investment or an investment-related business or activity;
  - (b) fraud, false statement(s), or omissions;
  - (c) theft, embezzlement, or other wrongful taking of property;
  - (d) bribery, forgery, counterfeiting, or extortion; or
  - (e) dishonest, unfair, or unethical practices.

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2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. If the supervised person has been the subject of a bankruptcy petition, disclose that fact, the date the petition was first brought, and the current status.

**None of the above items apply to Mr. Schwartz.**

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**Item 1 – Cover Page**

Mark James

Alexander Beard (USA) LLC

**Form ADV Part 2 Brochure Supplement**  
**[March 30, 2020]**

Alexander Beard (USA) LLC

1730 S Amphlett Blvd.

Suite 108

San Mateo, CA 94402

650-260-7440

[www.abg-usa.net](http://www.abg-usa.net)

This Brochure provides information about Mark James (CRD# 6210175) that supplements the Alexander Beard (USA) LLC's ADV Part 2A Brochure. You should have received a copy of that brochure. If you have any questions about the contents of this Supplement or the Brochure or if you need a copy of the Brochure, please contact Scott Schwartz at 650-260-7440 or [scott.schwartz@abg-usa.net](mailto:scott.schwartz@abg-usa.net).

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## **Item 2. Educational Background and Business Experience**

**Name:** Mark James

**Born:** 1974

### **Education:**

- Diploma in Regulated Financial Planning – (Chartered Insurance Institute UK) - 2014
- Investment Advice Diploma – (Chartered Investment & Securities Institute UK) - 2011
- Investment Management Certificate – (Chartered Financial Analyst Society UK) - 2010
- Investment Advice Certificate paper 1– (Securities & Investments Institute UK) – 2004

### **Employment History:**

- 04/2014 – Present – Alexander Beard (USA) LLC, - Principal US/UK Advisor, Chester, UK
- 06/2013 – 03/2014 – Devere (USA) Inc., Senior Investment Adviser, Miami, FL
- 09/2012 – 06/2013 – Gaining professional qualifications /Awaiting US Visa, Manchester, UK
- 12/2011 – 09/2012 – Bateman Investment Management, Investment Adviser, Cayman
- 09/2010-12/2011 – Gaining professional qualifications, Student, Manchester, UK
- 11/2009 – 09/2010 – Kleinwort Benson, Assistant Private Banker, Manchester, UK
- 09/2008 – 11/2009 – Britannia, Client Services Adviser, Staffordshire, UK
- 11/2007 - 09/2008 – Royal Bank of Scotland, Treasury Department Admin, Staffordshire, UK
- 05/2005- 11/2007 – Travelling
- 09/2002-05/2005 – Investec, Private Banker, St. Peter Port, Guernsey

### **Licenses:**

#### **Series 65 - Uniform Investment Adviser Law Examination - 04/25/2013**

- The Series 65 exam, called the Uniform Investment Adviser Law Examination, covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a

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candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

### **Designations:**

#### **DipPFS – Diploma with Personal Finance Society UK**

- This designation is awarded to individuals that complete six exams on a range of financial topics including retirement planning, investment principles and risk, protection, taxation, UK regulations and ethical practices.

#### Entry requirements

None, but one of the following CII qualifications, or equivalent, must be held in order to complete:

- Certificate in Financial Services;
- Certificate in Regulated Financial Services Operations; or
- Withdrawn Certificate in Financial Planning.

#### Completion requirements

To complete the Diploma, you need to:

- At least **80 credits** must be at **Diploma level** (units J02, J03, J05, J07, J09-J12, R01-R04, R06-R08). The following can also count towards this requirement:
  - Advanced Diploma level credits from withdrawn AFPC units;
  - One Advanced Diploma in Financial Planning unit (AF1-AF6) **or** a maximum of 30 non-specific Advanced Diploma credits.

The remaining credits can come from any CII financial services units, excluding unit LF1, subject to a maximum of 30 Advanced Diploma-level credits or 30 non-specific Advanced Diploma-level credits being used overall.

#### **ASCI – Associate Membership of Securities Chartered Institute UK –**

- The CISI has five "grades" of membership: Affiliate, Student, Associate (ACSI), Member (MCSI), and Fellow (FCSI). Mr. James was awarded the ASCI membership based on the activities referenced above.

This membership is awarded to individuals that complete three exams on a range of financial topics including: UK regulation and professional integrity; investment, risk and taxation; securities and equity markets.

#### **IMC – Investment Management Certificate**

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This designation is awarded to individuals that must pass set exams and is used by leading investment firms to evidence competence in investment management along with knowledge of investment markets and environment.

The Investment Management Certificate (IMC) certificate program is conducted by the CFA Society of the UK (CFA UK). The CFA UK is a society comprising members of the investment industry and the sole aim of the CFA UK is to foster and maintain high standards of professional ability and practice in investment analysis, portfolio management and related disciplines.

**Exam:** IMC program can be successfully cleared by passing out two examinations:

- **Unit 1: The Investment Environment**
- **Unit 2: Investment Practice**

**Eligibility:** There is no eligibility criteria specified for the IMC program. However, it is advised that a candidate should at least hold a bachelor's degree to enjoy a standing in the industry to boost his career prospects.

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### **Item 3 Disciplinary Information**

Mark James has had no disciplinary action taken against him.

### **Item 4 Other Business Activities**

**UK Financial Conduct Authority (FCA) Registration:** Mr. James is registered with the the Financial Conduct Authority, which is the UK financial regulatory body in the United Kingdom that regulates financial firms and advisers.

### **Item 5. Additional Compensation**

Mr. James received no additional compensation.

### **Item 6 Supervision**

Mr. James is supervised by Scott Schwartz. Mr. Schwartz reviews and oversees all material investment policy changes and conducts periodic to determine whether client objectives and mandates are met. He may be contacted at: (650-260-7440).

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**Note:** Advisory services to Texas residents will be conducted for Alexander Beard (USA) firm (only) by Scott Schwartz or Mark James.

**Item 7 Requirements for State-Registered Advisers**

A. In addition to the events listed in Item 3 of Part 2B, if the supervised person has been involved in one of the events listed below, disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. If the supervised person has been the subject of a bankruptcy petition, disclose that fact, the date the petition was first brought, and the current status.

**None of the above items apply to Mr. James.**

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**Item 1 - Cover Page**

Osamu Tagaya

Alexander Beard (USA) LLC

**Form ADV Part 2 Brochure Supplement**

**[March 30, 2020]**

Alexander Beard (USA) LLC

1730 S Amphlett Blvd.

Suite 108

San Mateo, CA 94402

650-260-7440

[www.abg-usa.net](http://www.abg-usa.net)

This Brochure provides information about Osamu Tagaya (CRD#873265) that supplements the Alexander Beard (USA) LLC's ADV Part 2A Brochure. You should have received a copy of that brochure. If you have any questions about the contents of this Supplement or the Brochure or if you need a copy of the Brochure, please contact Scott Schwartz at 650-260-7440 or [scott.schwartz@abg-usa.net](mailto:scott.schwartz@abg-usa.net).

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## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Osamu Tagaya

**Born:** 1950

### **Education**

- BA - Tufts University, June 1972
- JD - Cornell University Law School, June 1975

### **Business Experience**

- May 2017 – Present, Alexander Beard (USA), LLC., Investment Advisor Representative, San Mateo, CA.
- October 2013 - Present Licensed Insurance Agent., Self-employed. Mill Valley, CA.
- October 2013 – September 2014, ACN Securities Inc., Registered Representative. New York, N.Y.
- April 2013 – September 2013, New England Securities., Registered Representative. Foster City, CA.
- April 2011 – April 2013, Prudential Insurance Company of America., Financial Services Associate. San Francisco, CA.
- April 2011 – April 2013, Pruco Securities LLC., Financial Services Associate/Registered Representative. San Francisco, CA.
- June 2001 – June 2011 Angel Capital Network, Inc., CEO. Mill Valley, CA.
- June 2003 – April 2011., ACN Securities Inc., Registered Representative. June 2003 – March 2005
- March 2005 – April 2011, Managing Director.

### **Licenses:**

#### **Series 65 - Uniform Investment Adviser Law Examination – 06/08/2017**

- The Series 65 exam, called the Uniform Investment Adviser Law Examination, covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. The exam consists of 130 scored questions. Candidates have 180 minutes to complete the exam. In order for a

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candidate to pass the Series 65 exam, he/she must correctly answer at least 94 of the 130 scored questions.

### **Item 3 Disciplinary Information**

- Osamu Tagaya has no reportable disciplinary history.

### **Item 4 Other Business Activities**

#### A. Investment-Related Activities

- Mr. Tagaya is also a licensed insurance agent.

#### Other Investment Activities

- N/A

#### B. Non Investment-Related Activities

- Osamu Tagaya is occasional free-lance author in the field of military aviation history.

### **Item 5 Additional Compensation**

- Osamu Tagaya does not receive any economic benefit from a non-advisory client for the provision of advisory services.

### **Item 6 Supervision**

- Scott Schwartz, Managing Member is responsible for all internal supervision monitoring of investment advice offered to clients. He can be reached at 650-260-7440.
- Scott Schwartz oversees all material investment policy changes and conduct periodic testing to ensure that client objectives and mandates are being met.

### **Item 7 Requirements for State-Registered Advisers**

Osamu Tagaya **has never** been the subject of a bankruptcy petition nor has he ever been involved in any of the following events:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - (a) an investment or an investment-related business or activity;
  - (b) fraud, false statement(s), or omissions;
  - (c) theft, embezzlement, or other wrongful taking of property;

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- (d) bribery, forgery, counterfeiting, or extortion; or
  - (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

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**Item 1 – Cover Page**

Melissa J. Eugenio

Alexander Beard (USA) LLC

**Form ADV Part 2 Brochure Supplement**  
**[March 30, 2020]**

Alexander Beard (USA) LLC

1730 S Amphlett Blvd.

Suite 108

San Mateo, CA 94402

650-260-7440

[www.abg-usa.net](http://www.abg-usa.net)

This Brochure provides information about Melissa J. Eugenio (CRD# 3181832) that supplements the Alexander Beard (USA) LLC's ADV Part 2A Brochure. You should have received a copy of that brochure. If you have any questions about the contents of this Supplement or the Brochure or if you need a copy of the Brochure, please contact Scott Schwartz at 650-260-7440 or [Melissa.Eugenio@abg-usa.net](mailto:Melissa.Eugenio@abg-usa.net).

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## Item 2 Educational, Background and Business Experience

**Full Legal Name:** Melissa Eugenio      **Born:** 1966

### Education

- University of California at Santa Cruz, B.A. Economics

### Business Experience

- 10/2018 to present - Alexander Beard, Investment Advisor Representative
- 09/2017 to 10/2018 - Open
- 07/2012 to 09/2017 - ABD Retirement Services, Inc., Registered Representative
- 07/2012 to 12/2014 - Financial Telesis, Registered Representative
- 01/2010 to 07/2012 - Wells Fargo, Registered Representative -
- 7/2003 to 12/2009 - ABD Financial Services, Inc., Registered Representative –
- 01/1999 to 07/2003 - Financial Network Investment Corporation, Registered Representative

### Professional Designations

- N/A

## Item 3 Disciplinary Information

- Melissa Eugenio **has no** reportable disciplinary history.

## Item 4 Other Business Activities

### A. Investment-Related Activities

- Melissa Eugenio has no other activities to disclose at this time

### Other Investment Activities

- Melissa Eugenio has no other activities to disclose at this time

### B. Non-Investment-Related Activities

- Melissa Eugenio is Certified Bikram yoga instructor, teach 1 class per week not during business hours.

## Item 5 Additional Compensation

- Ms. Eugenio **does not** receive any economic benefit from a non-advisory client for the provision of advisory services. None

## Item 6 Supervision

Scott Schwartz, Managing Member is responsible for all internal supervision monitoring of

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investment advice offered to clients. He can be reached at 650.260.7440.

Scott Schwartz oversees all material investment policy changes and conduct periodic testing to ensure that client objectives and mandates are being met.

### **Item 7 Requirements for State-Registered Advisers**

Melissa Eugenio **has never** been the subject of a bankruptcy petition nor has she ever been involved in any of the following events: Never

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: Never

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.