



BPM WEALTH ADVISORS, LLC

One California Street, Suite 2500,
San Francisco, CA 94111

ADV Part 2A Brochure

January 31, 2025

This Brochure provides information about the qualification and business practices of BPM Wealth Advisors, LLC ("BPMWA" "Us or "We") and you may use the Brochure to determine whether to hire us. Please contact Michael Watson at (415) 259-5741, or by e-mail mwatson@BPM.com to receive the BPMWA Form ADV Part 2A Brochure or if you have any questions about the contents of this Brochure.

BPM Wealth Advisors, LLC is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. This document has been filed with the Securities and Exchange Commission and certain states in which BPMWA is conducting business. and will be given to each new prospective client as required by SEC and State Rules; however, the information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, The State of California or by any other state securities authority. Additional information about BPMWA is available on the SEC's website at www.adviserinfo.sec.gov. Our Firm's SEC identification number is 801-128253.

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Item 3 – Material Changes

This section would include ***specific material changes*** made to the ADV Part 2A Brochure dated January 31, 2024, previously filed with the Securities and Exchange Commission, and given to our clients. This amended Brochure dated January 31, 2025 has been updated; however, the changes are not material in nature.

Pursuant to SEC and State Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year which is October 31st. We will continue to provide you with disclosure information about material changes as necessary, and our most current Brochure may be requested at any time, without charge, by contacting Michael Watson at (415) 259-5741, or by e-mail mwatson@BPM.COM.

Item 4 – Advisory Business

BPM Wealth Advisors, LLC (“BPMWA”, “Us”, “We”), was established as a California limited partnership in January of 2023 and subsequently made application with the SEC as a registered investment adviser. We have been registered with the SEC as an investment adviser since July of 2023. Registration of an investment adviser does not imply any level of skill or training. BPM, LLP is the only member of BPM Wealth Advisors LLC and holds a 100 percent ownership interest in the firm.

BPM, LLP is a public accounting firm providing accounting, tax and other related services to common clients of BPMWA. (See sections 10 and 14 below for additional information regarding BPM, LLP). As of 12/31/24, we managed approximately \$49,911,683 in client assets, all on a discretionary basis. In addition we provided 3(21) pension consulting services to plans with approximately \$150,995,214 in participant assets. BPMWA offers the following financial planning, pension consulting, asset management and insurance consulting services:

- **Retirement Planning** – We help clients plan for a financially secure retirement by developing a retirement income plan, analyzing Social Security benefits, providing insights about tax-efficient retirement savings and planning their charitable giving. We also assist clients in reducing their tax burden by minimizing the impact of taxes on investment returns through tax-loss harvesting, adopting Roth IRA conversions where desirable and optimizing the sale of assets.
- **Pension Consulting** – We advise business owners on implementing Employee Retirement Income Security Act (ERISA) 3(21) retirement plans that can attract and retain employees while fulfilling the company’s fiduciary obligations.
- **Asset Management** – We help individual and institutional clients develop and manage a diversified portfolio based on their risk tolerance, financial goals and investment horizon. Our approach combines passive and active management to maximize returns while minimizing risk.
- **Insurance** – We consult with clients on a full array of insurance products including reviews of existing life insurance policies and life settlements, disability and long-term care insurance, annuities, and related planning. Thereafter, we may conduct annual policy reviews to ensure policies are performing as intended.

Financial Planning

BPMWA provides financial planning and consulting services to its clients. These services may address subjects, including but not limited to, budgeting/cash flow, wealth management strategies, estate planning, insurance planning, executive benefits and business succession/planning, education planning, tax planning, and investments. We offer financial planning services at an hourly rate, a flat fee or a rate based on the overall value of the estate, retirement plan or other component for which BPMWA is providing planning services. (See Item 5 below) In such event, we will provide you with a copy of our Financial Planning Agreement. You are under no obligation to sign the agreement or proceed with these services.

We utilize RightCapital financial planning software to assist in gathering relevant information about your financial circumstances, goals and objectives. Once such information has been reviewed and analyzed, a written financial plan may be produced and presented to you and/or we may provide consultations with general or specific recommendations, which may be given orally. Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You should also be aware that our financial plans may contain

certain assumptions with respect to interest and inflation rates, along with past trends and performance. Past performance is in no way an indication of future performance. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You may terminate the financial planning agreement upon written notice to our firm. You will incur a charge for services rendered prior to the termination of the agreement based on our contracted rate. We may waive our financial planning fees at our discretion based on factors such as scope of work, and whether the client chooses to implement the advice through our asset management services. Clients are not obligated to act on our financial planning recommendations.

Pension Consulting

We advise business owners on existing plans or on implementing new qualified retirement plans under the Employee Retirement Income Security Act (ERISA). We would act as a fiduciary under section 3(21) when performing specific duties as outlined in our agreement with you. Such duties typically include advising on plan offerings, cost and fees, allocation strategies, monitoring third-party manager performance and participant enrollment and education.

Asset Management

BPMWA provides asset management services on a discretionary basis using Third- Party Money Managers. BPMWA will identify and monitor appropriate unaffiliated Third-Party Money Managers who will implement trading strategies for our clients. Any Third-Party Money Manager utilized by BPMWA will be: party to an executed Agreement with BPMWA; subject to a due diligence review; licensed as an investment advisor with the SEC and/or the appropriate state; and, will provide its own ADV 2 A disclosure document and client agreement to each client describing its services, compensation arrangements and any potential conflicts of interest.

Insurance Consulting

We consult with clients on a full array of insurance products including reviews of existing life insurance policies and life settlements, disability and long-term care insurance, annuities, and related planning. Thereafter, we may conduct annual policy reviews to ensure policies are performing as intended.

Item 5 – Fees and Compensation

Financial Planning Fees

BPMWA has several fee structures. The specific fee structure utilized in any given situation shall be fully discussed with the client and disclosed in the Financial Planning Agreement which the client signs with BPMWA prior to the commencement of any services. Some of the possible fee structures are:

- **Hourly Fees** – BPMWA may charge an hourly fee for its services which may vary depending upon the needs of the client and the complexity of the plan. The exact hourly rate, as well as the work to be performed by BPMWA, will be specifically disclosed in the Financial Planning Agreement and agreed to by the client.
- **Negotiated Flat Fee** – BPMWA may charge a flat fee for its services typically ranging from \$250 to \$50,000 or more depending on the needs of the client and the complexity of the plan. The flat fee negotiated between BPMWA and the client, as well as the work to be performed by BPMWA, will be specifically disclosed in the Financial Planning Agreement and agreed to by the client.
- **Asset Based Fee** – BPMWA may charge a fee for its services based upon a percentage of the overall value of the estate, retirement plan or other component for which BPMWA is providing planning services. These fees may range from $\frac{1}{4}\%$ to $1\frac{3}{4}\%$ or more of the total assets in issue depending on the total value of the assets, the needs of the client, and the complexity of the plan. The exact asset-based fee negotiated between BPMWA and the client, as well as the work to be performed by BPMWA, will be disclosed in the Financial Planning Agreement.

You may terminate the Financial Planning Agreement upon written notice to our firm. You will incur a charge for services rendered prior to the termination of the agreement based on our contracted rate. We may waive a portion or all of our financial planning fees at our discretion based on factors such as scope of work, and whether the client chooses to implement the advice through our asset management services. Clients are not obligated to act on our financial planning recommendations. Our financial planning fees are competitive with the fees charged by other investment advisors in the area for comparable services. However, similar services may be available from other sources for lower fees.

Pension Consulting Fees

- **Negotiated Flat Fee** – BPMWA may charge a flat fee for its services typically ranging from \$2,500 to \$25,000 or more depending on the needs of the client and the complexity of the plan. The flat fee negotiated between BPMWA and the client, as well as the work to be performed by BPMWA, will be specifically disclosed in the Agreement and agreed to by the client.
- **Asset Based Fee** – BPMWA may charge a fee for its services based upon a percentage of the overall value of the assets of the retirement plan for which BPMWA is providing pension consulting services. These fees may range from .1% to $1\frac{1}{4}\%$ of the assets depending on the total amount of the assets, the needs of the client, the specific services provided and the complexity of the plan. The exact fee negotiated between BPMWA and the client, as well as the work to be performed by BPMWA, will be disclosed in the Agreement.

Asset Management Fees

BPMWA will receive an asset based advisory fee paid by the clients it refers to other investment advisers. The amount of the fee to be charged will be based upon the aggregate market value of assets held in the client's account at a rate to be based on the BPMWA Maximum Asset Management Fee Grid below. The specific fee rate to be charged will be based on the factors noted under the *Fee Calculation Section* below and will be disclosed in the Asset Management Agreement to be executed by each client.

BPMWA Maximum Asset Management Fee Grid

Account Balance	BPMWA Annual Fee *
Up to \$1,000,000	1.75%
\$1,000,001 - \$3,000,000	1.25%
\$3,000,001 - \$5,000,000	1.00%
Above \$5,000,000	.75%

*Fee rates shown on an annualized basis

You may terminate the Asset Management Agreement at any time upon written notice to our firm. You will incur a prorated charge based on our contracted rate for services rendered prior to the termination of the agreement. Any prepaid or otherwise unearned fees will be refunded to you.

Our fees are competitive with the fees charged by other investment advisors for comparable services. However, similar services may be available from other sources for lower fees.

Fee Calculation

Our investment management fees are negotiable and may vary according to facts and circumstances including the scope of services to be provided, the duration of services, other relationships with the client and the size of the client as measured by the aggregate market value of assets under management. At our discretion, other related accounts may also be considered in the calculation of assets under management. This practice is known as "householding". A minimum of \$500,000 in investable assets is generally required to establish a relationship with us; however, that minimum may be waived at our discretion.

Fees are generally billed quarterly in advance based upon the aggregate market value of assets in the client's account. The initial fee payment is due upon receipt of assets into the client's account. The initial fee will be prorated based on the number of days the account is open during the initial quarter. Subsequent fees are calculated based on the aggregate market value of assets in the client's accounts as of the close of business on the last business day of the preceding calendar quarter. The client will authorize the custodian to debit the account and transmit the fees to the Third-Party manager and to the BPMWA. Clients should review all fees noted on the invoice provided by the custodian and any fee discrepancies noted should be communicated immediately to your BPMWA Advisor.

Third Party Asset Manager Fee

Third Party Money Manager program fees, asset management fees and any related costs are separate from our fees as discussed above. The recommended Third-Party Asset Manager's fees, termination and prorations will be disclosed in that Investment Adviser's ADV Part 2A Brochure and contract to be executed by each client.

Consulting Fees

BPMWA has several fee structures. The specific fee structure utilized in any given situation shall be fully discussed with the client and disclosed in the agreement which the client signs with BPMWA prior to the commencement of any services. Some of the possible fee structures are:

- **Hourly Fees** – BPMWA may charge an hourly fee for its services which may vary depending upon the needs of the client and the complexity of the engagement. The exact hourly rate, as well as the work to be performed by BPMWA, will be specifically disclosed in the Agreement and agreed to by the client.
- **Negotiated Flat Fee** – BPMWA may charge a flat fee for its services typically ranging from \$2,500 to \$25,000 or more depending on the needs of the client and the complexity of the engagement. The flat fee negotiated between BPMWA and the client, as well as the work to be performed by BPMWA, will be specifically disclosed in the Agreement and agreed to by the client.
- **Asset Based Fee** – BPMWA may charge a fee for its services based upon a percentage of the overall value of the estate, retirement plan or other component for which BPMWA is providing services. These fees may range from ¼% to 1 ¾% or more of the total assets in issue depending on the total value of the assets, the needs of the client, and the complexity of the engagement. The asset-based fee negotiated between BPMWA and the client, as well as the work to be performed by BPMWA, will be disclosed in the Agreement.

You may terminate the Agreement at any time upon written notice to our firm. You will incur a prorated charge based on our contracted rate for services rendered prior to the termination of the agreement. Any prepaid or otherwise unearned fees will be refunded to you. Our consulting fees are competitive with the fees charged by other investment advisors for comparable services. However, similar services may be available from other sources for lower fees.

Item 6 – Performance Fees

BPMWA does not charge clients based upon a percentage of the capital gains or capital appreciation in their accounts.

Item 7 – Types of Clients

BPMWA provides financial planning and portfolio management services to: individuals; corporations and other businesses; trusts; estates; and charitable foundations. We have established a \$500,000 minimum value of assets for establishing a client relationship with the firm. Multiple accounts for the same client may be aggregated to meet the minimum account value.

BPMWA at its sole discretion, may negotiate an alternative minimum account value based upon the nature of the account, other relationships with the client, number of related accounts, or future additional assets. In addition, certain Third-Party Money Managers may also have a required minimum asset value for establishing an account. BPMWA will have no authority to negotiate any changes to such minimums.

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

We do not perform technical securities analysis as that task is being left to third party money managers. BPMWA will not assist any clients in selecting individual securities, specific mutual funds or other investment options in their investment portfolios, asset allocation programs or retirement plans.

BPMWA will assist clients in determining investment objectives general portfolio strategies and the selection of a money manager. BPMWA will then continue to evaluate, manage or supervise the overall strategy and performance of the investment advisers selected.

We will review the performance of each money manager chosen including routine due diligence, a review of the client's asset allocation, style drift; performance comparisons to other similar management philosophies; and comparison to a comparable index. We cannot guarantee our analysis methods and recommendations will yield a return. Investing in securities and various investment or insurance products involve risk of loss and any investment recommendations are subject to various market, currency, economic, political and business risks.

Item 9 – Disciplinary Information

Registered investment advisers, such as BPMWA are required to disclose all material facts regarding any legal, regulatory or disciplinary matters that would be considered material to your evaluation of the firm or the integrity of its management team. BPMWA has no information subject to disclosure under this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Certain Investment Advisory Representatives (IAR's) of BPMWA are also: IAR's registered with Valmark Advisers Inc., an SEC registered investment adviser; registered representatives with Valmark Securities, Inc. a registered broker dealer with FINRA, the Securities and Exchange Commission (SEC) and various states; and, insurance agents licensed and appointed with various insurance agencies and issuers including, but not limited to Executive Insurance Agency.

Certain related persons of BPMWA are employed by BPM, LLP, a public accounting firm providing accounting, tax and other related services to common clients of BPMWA.

These other industry affiliations cause an inherent conflict of interest as the registered persons will earn reasonable and customary fees, commissions and or 12b-1 fees on these services as well as on the sale of advisory, securities or insurances products.

Any such compensation will be outlined in the product's prospectus (if sold by prospectus) or otherwise described to the client in detail before the product is sold. Advisory clients are not required to effect transactions through these entities and are under no obligation to act upon any recommendations.

BPMWA and its related persons also receive the benefits of certain products and services provided by these entities, such as fundamental research reports, technical and portfolio analyses, pricing services, economic forecasting and general marketing information, historical database information and computer software. Such benefits may be provided either directly or through third party money managers, clearing firms or other service providers.

Item 11 – Code of Ethics

BPMWA has in place Ethics Rules (the “Rules”), which are comprised of its Code of Ethics and its Insider Trading policies and procedures. The Rules are designed to ensure that personnel (i) observe applicable legal (including compliance with applicable state and federal securities laws) and ethical standards in the performance of their duties; (ii) at all times place the interests of clients and the execution of the client’s transactions first; (iii) disclose all actual or potential conflicts; (iv) adhere to the highest standards of loyalty, candor and care in all matters relating to its clients; (v) conduct all personal trading consistent with the Rules, including executing all client transactions prior to personal or firm transactions, and in such a manner as to avoid any actual or potential conflict of interest or any abuse of their position of trust and responsibility; and (vi) not use any material non-public information in securities trading.

The Rules also establish policies regarding other matters such as outside employment, the giving or receiving of gifts, and safeguarding portfolio holdings information. Under the general prohibitions of the Rules, personnel may not: 1) effect securities transactions while in possession of material non-public information; 2) disclose such information to others; 3) participate in fraudulent conduct involving securities held or to be acquired by any client; 4) engage in frequent trading activities that create or may create a conflict of interest, limit their ability to perform their job duties, or violate any provision of the Rules.

Our personnel are required to conduct their personal investment activities in a manner that is not detrimental to advisory clients. BPMWA personnel are not permitted to personally trade securities except under circumstances specified in the Code of Ethics. However, there may be circumstances where BPMWA’s personnel may buy and sell on behalf of its clients, securities or other investments in which they own securities or otherwise have a personal interest. The policy requires all Access Persons (defined as all personnel employed by BPMWA) to report all personal transactions in securities not otherwise exempt under the policy. All reportable transactions shall be reviewed for compliance with the Code of Ethics. The Rules and the Code of Ethics are available to clients and prospective clients upon request.

We are committed to safeguarding your confidential information and hold all personal information provided to it in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information.

BPMWA has a duty to disclose all potential and actual conflicts of interest. We also have a duty to report potential and actual conflicts of interest to the Company. Gifts of other than a nominal value (generally defined as under \$100) should not be accepted from persons or entities doing business with us.

Item 12 – Brokerage Practices

Trading Practices

BPMWA does not participate in the direction of any client brokerage or trading activities. All such activities, policies and procedures are carried out by the Third-Party Money Manager or its designated custodian. Specific trading practices will be disclosed in the ADV 2A Brochure provided by each recommended third-party money manager.

Soft Dollar Programs

We do not participate in soft dollar or directed brokerage commission arrangements. However, BPMWA does receive the benefits of certain products and services, such as fundamental research reports, technical and portfolio analyses, pricing services, economic forecasting and general marketing information, historical database information and computer software.

Custodian and Brokerage Fees

Clients incur certain charges imposed by their custodians and other third parties such as 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. Additionally, clients will incur charges by the executing broker-dealers in the form of brokerage commissions and transaction fees on the investment transactions entered into for their account(s). All of these charges, fees and commissions are in addition to our investment advisory fee.

Fund Disclosures

Mutual funds, closed-end funds, exchange traded funds and alternative investment funds are investment vehicles and the investment strategies, objectives and types of securities held by such funds vary widely. In addition to the advisory fee charged by BPMWA, clients indirectly pay for the expenses and advisory fees charged by the funds in which their assets are invested.

All such funds incur operating expenses in connection with the management of the fund. Investment funds pass some or all of these expenses through to their shareholders (the individual investors in the funds) in the form of management fees. The management fees charged vary from fund to fund. In addition, funds charge shareholders (individual investors in the funds) other types of fees such as early redemption or transaction fees. These charges also vary widely among funds. As a result, clients will still pay management fees and other, “indirect” fees and expenses as charged by each mutual fund (or other fund) in which they are invested. Clients are provided a copy of a fund prospectus for each fund in which they invest by their custodian, by the fund sponsor or the third-party money manager rather than by BPMWA.

Item 13 – Review of Client Accounts

The Third-Party Money Manager recommended by BPMWA will provide quarterly account statements and performance reports to advisory clients. Client accounts are reviewed at least quarterly and any significant change in market conditions may prompt a review of all client accounts. Reviews of investment accounts typically look at performance and portfolio consistency with regard to client's risk tolerance, tax situation, investment time horizon, performance objectives, and asset allocation instructions. Accounts will be reviewed by your investment advisory representative with oversight by the firm's Chief Compliance Officer.

Item 14 – Client Referrals and other Compensation

BPMWA receives the benefits of certain products and services, such as fundamental research reports, technical and portfolio analyses, pricing services, economic forecasting and general marketing information, historical database information and computer software either directly from third party money managers or from the custodial or other service providers. BPMWA does not receive any compensation or incentives other than those noted above for making client referrals to broker-dealers for brokerage services.

BPMWA will receive client referrals from certain partners and employees of its parent, BPM, LLP, a CPA firm providing accounting, tax and other related services to common clients of BPMWA and BPM, LLP. We do not directly compensate these related persons for client referrals; however, certain of these persons, particularly partners of BPM, LLP, would benefit indirectly from revenues generated by the referrals.

BPMWA may receive client referrals from certain partners and employees of unrelated, CPA firms providing accounting, tax and other related services to clients. We do not directly compensate these related persons for client referrals; however, certain related persons of such firms would benefit indirectly from compensation paid to the CPA firms and based on expected revenues generated for BPMWA by the referrals. Any such arrangements will be structured to comply with applicable rules and regulations including SEC rule 206(4)-1 regarding paid endorsements.

BPMWA may receive client referrals from certain owners and employees of firms unrelated to BPMWA. We may indirectly or directly compensate these firms and or the related persons for client referrals based on expected revenues generated for BPMWA by the referrals. Any such arrangements will be structured to comply with applicable rules and regulations including SEC rule 206(4)-1 regarding paid endorsements.

All paid endorsement arrangements will be subject to a written agreement and will include a requirement to provide a written disclosure to prospective clients disclosing whether the paid endorser is a client of BPMWA, compensation provided and a statement of material conflicts. BPMWA will not execute any paid endorsement agreement with a person who is defined under the rule as a Disqualified Person.

Item 15 – Custody

BPMWA does not have custody of any client assets; however, BPMWA's fee will be debited from our client's account by the custodian who will pay our portion of any such fee directly to us. These arrangements will be detailed in the ADV Part 2A disclosure document to be provided to each client by the third-party money manager.

Item 16 – Investment Discretion

BPMWA will provide investment advice and exercise investment discretion for certain investment advisory clients. If you elect to implement recommendations by an investment adviser recommended by BPMWA, a separate advisory agreement would be entered into governing that relationship. Any such agreement should also be accompanied by that Adviser's Form ADV Part 2A disclosure brochure.

Item 17 – Proxy Policy

BPMWA does not have any authority to receive or vote proxies. The proxy voting policy of the investment adviser managing the client's assets will describe how proxies will be handled for the securities held in their client accounts.

Item 18 – Financial Information

BPMWA does not collect fees in excess of \$1200 more than 6 Months in advance; does not have any financial commitment that would impair its ability to meet any contractual or fiduciary obligations to its clients; nor has the firm been the subject of any bankruptcy proceeding.