
BBJS Financial Advisors, LLC

Form ADV Part 2A Firm Brochure
& Part 2B Brochure Supplement
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WWW.BBJSADVISORS.COM

January 31, 2024

This brochure provides information about the qualifications and business practices of BBJS Financial Advisors, LLC. BBJS Financial Advisors, LLC is a Registered Investment Adviser located in the State of Washington. Registration does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (206) 682-4840 or by e-mail at ADMINISTRATOR@BBJSLLP.COM. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about BBJS Financial Advisors, LLC is available on

the SEC's website at www.adviserinfo.sec.gov CRD #115969

Item 2 – Material Changes

BBJS Financial Advisors, LLC will ensure that clients receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of the Adviser's business' fiscal year. Furthermore, BBJS Financial Advisors, LLC will provide clients with other interim disclosures about material changes as necessary.

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Item 4 - Advisory Business

BBJS Financial Advisors, LLC is an independent, fee-only comprehensive financial planning firm registered with the U.S. Securities and Exchange Commission. As a Registered Investment Adviser, BBJS Financial Advisors, LLC is held to a fiduciary standard of care putting its clients' interests ahead of its own. We have been providing investment management and financial planning services since July 2001. Assets can be managed on a discretionary or non-discretionary basis.

BBJS Financial Advisors, LLC is located in Seattle, WA with clients located all across the United States and around the world.

BBJS Financial Advisors, LLC is wholly owned by William F. Serres II. The value of assets under management on December 31, 2022, was \$221,384,450.

Typical BBJS Financial Advisors, LLC services are listed below with a description of each.

Investment Management: We provide investment management services for our clients' investment accounts held at our third party custodian, Fidelity. After proper risk profiling and goal analysis is done, an Investment Policy Statement (IPS) is crafted that will serve as the guide by which all future investments will be made. Client assets are put into one of our customizable, model portfolios based on their tolerance for risk. Investments are made in a number of securities across multiple asset classes to build a broadly diversified, cost effective, and tax efficient portfolio. The securities we invest in are generally individual stocks, mutual funds, and exchange traded funds (ETFs). Private investment offerings and separate account managers are considered and may be used as well. More information about the investment management process can be found in Item 8 of this document.

Because the portfolios are tailored to each client based on their own unique set of circumstances, it is the client's responsibility to keep us informed of changes that may impact their investment goals, timeline, risk profile, etc. Clients may impose or remove limitations and restrictions on certain securities or asset classes at any time by letting us know in writing.

Investment Consultation: A thorough portfolio review of all client accounts (brokerage, IRA, 401(k) and other workplace retirement accounts) is completed for each client. Clients who engage our firm for this service are typically looking for a second opinion of their holdings and/or to help give them a better understanding of their overall asset allocation. Recommendations can be given for the client to implement on their own or an investment management proposal for BBJS Financial Advisors, LLC can be provided. Follow up meetings are encouraged but a separate engagement must be initiated.

Financial Planning: We realize that financial independence is most likely to be achieved with a comprehensive financial plan. A financial plan helps provide focus, set realistic expectations, and adds clarity to clients' complex financial lives. A six step process is used to better understand client needs which, in turn, allows us to better guide the client toward achievement of their financial goals.

Our six step process is as follows:

- Meeting with you.
- Gathering all the relevant information necessary to complete the work.
- Analyzing the data.
- Developing a plan.
- Implementing the recommendations by following the action plan developed.
- Monitoring the plan.

Financial planning engagements range from the basic (such as a simple life insurance review) to the complex (a comprehensive financial plan with retirement income analysis).

The following are specific initial services we can provide:

- Retirement income analysis/lifetime income planning.
- Investment portfolio review.
- College education funding analysis.
- Estate planning review.
- Employee stock options/shares planning.
- Income tax planning/compliance (service provided by Bancroft Buckley Johnston & Serres LLP).
- Mortgage review.
- Insurance review.
- Speaking engagement.

The suggestions and recommendations included in your financial plan will be advisory in nature, and we cannot guarantee the performance of any investment or insurance products which may be purchased to implement recommendations in your plan. The plan will also include financial projections based on assumptions about future events. We cannot vouch for the achievability of such projections as the assumptions about future events will not be accurate.

Item 5 - Fees and Compensation

BBJS Financial Advisors, LLC is a fee-only financial planning firm. By being fee only we are strictly prohibited from receiving commission based compensation which reduces potential conflicts of interest between our firm and our clients. Different agreements will be used depending on the work to be done for each client. In all instances, adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, adviser will include the name of the custodian(s) on the fee invoice. Adviser will send these to the

client concurrent with the request for payment or payment of adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement. Typical services we offer are listed below with a description of the applicable fees.

Investment Management: Our fees are based on a percentage of the assets under management. The fee will be a 1% of the market value of all assets in their account on the last trading day of each calendar quarter in arrears. All fees are negotiable. Asset management fees may be waived on a case by case basis for smaller accounts.

The client authorizes BBJS Financial Advisors, LLC and the custodian of the assets to charge the account for the amount of our advisory fee and to remit such fee to us in accordance with required procedures. These fees will be deducted from the account in which they were incurred, independently, and quarterly on a per account basis. In certain instances, the fee may be incurred in an account but deducted from a different client account (i.e. fees incurred in a qualified account are deducted from a taxable or non-qualified account). The client acknowledges that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated. No increase in the annual fee shall be effective without re-execution of the Adviser Agreement or amendment to it.

BBJS Financial Advisors, LLC uses Fidelity as its third party custodian for client accounts. Fidelity generally does not charge its adviser clients separately for custody services but is compensated by account holders through nominal commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Mutual funds and ETFs also charge internal management fees, which are disclosed in a fund's prospectus. Such charges are exclusive of and in addition to our advisory fee. BBJS Financial Advisors, LLC will not receive any portion of these various fees.

If a termination of the Adviser Agreement is desired the client must notify us in writing. Termination of this Agreement will not affect (1) the validity of any action previously taken by Adviser under the Adviser Agreement; (2) liabilities or obligations of the parties from transactions initiated before termination of the Adviser Agreement; or (3) Client's obligation to pay Adviser fees (pro-rated through the date of termination). Upon the termination of the Agreement, the Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the client account(s).

Note: Clients may terminate their Adviser Agreement within the first five business days of signing without penalties and with a full refund.

Investment Consultation: Consultation engagements with us will be done on an hourly basis. Our hourly rates range between \$104 and \$374, depending on who is performing the service. For a typical engagement, administrative time is charged at \$104 per hour, financial planning preparation time at \$258 per hour, and review time by William Serres at \$374 per hour. An estimate will be provided before any work is done and be billable upon completion of the work. These fees are fixed and are not negotiable.

If a termination of the investment consultation agreement is desired before work is completed the client must notify us in writing and pay the rate billed prior to the notification of termination.

Financial Planning: All financial planning work to be done by BBJS Financial Advisors, LLC will be done as an hourly engagement. Our hourly rates range between \$104 and \$374, depending on who is performing the service. For a typical engagement, administrative time is charged at \$104 per hour, financial planning preparation time at \$258 per hour, and review time by William Serres at \$374 per hour. An estimate will be provided before any work is done and be billable upon completion of the work. These fees are fixed and are not negotiable. Most engagements cost between \$1,700 and \$2,700. Financial planning fees may be waived if a client is also an investment management client with investable assets greater than \$500,000.

If a termination of the financial planning agreement is desired before work is completed the client must notify us in writing and pay the rate billed prior to the notification of termination.

Item 6 – Performance-Based Fees and Side-by-Side Management

BBJS Financial Advisors, LLC does not charge performance-based fees and we do not participate in side-by-side management.

Item 7 – Types of Clients

This section of the brochure describes who we generally provide our services to. BBJS Financial Advisors, LLC provides investment advisory and financial planning services to the following types of clients:

- Individuals and families
- Trusts
- Pension and profit sharing plans (other than participants); charitable organizations and/or foundations; and corporations, partnerships, LLCs, or other business entities.

BBJS Financial Advisors, LLC requires that new clients have \$500,000 of investable assets to start an Investment Management agreement. We maintain the discretion to waive the account minimum. There are no minimum requirements for clients using us for investment consultation or financial planning services.

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

Methods of Analysis

BBJS Financial Advisors, LLC uses a variety of methods to determine security selection for client portfolios. Academic research, journals, subscription services, investment company research, internet research, and numerous periodicals are used to identify potential investments in client portfolios. Potential investments (mutual funds, exchange traded funds, separate account managers, private placements etc.) are screened on a number of factors that include, but are not limited to:

- Total costs associated with the investment.
- Liquidity of the investment vehicle.
- Potential tax advantages and/or disadvantages of the investment vehicle.
- Transparency of the investment approach.
- Investment performance history and statistical analysis of the security.

Once potential investments have been screened and become candidates for inclusion in the portfolio a thorough analysis is done on the security or securities being evaluated. Methods of analysis include, but are not limited to:

- Fundamental analysis: an approach to analyzing investments that strives to determine the underlying value of the security held by looking at information from earnings reports, balance sheets, and certain projections.
- Technical analysis: different charting techniques are used to evaluate securities to help determine points at which to buy and sell investment positions.
- Macroeconomic analysis: Numerous leading economic indicators are used from 38 different countries to help determine which areas of the world have favorable economic conditions and those that do not. For instance, if we determine the European economy is showing signs of weakness based on the leading economic indicators we track, we may overweight other parts of the globe that are showing more positive economic indicators.

Security analysis is ongoing and different investments and sources of information will continue to be added as we deem appropriate.

Investment Strategies

BBJS Financial Advisors, LLC builds, implements, and monitors highly diversified portfolios invested in numerous asset classes in accordance with the long term strategic

asset allocation outlined in the client's Investment Policy Statement (IPS). We have a proprietary three factor model that is used to help determine tactical changes to the strategic asset allocation as opportunities arise. A brief explanation of our asset allocation and investment model is below. Clients or prospective clients interested in learning more should contact our office at (206) 682-4840 to request more information.

Asset allocation: The portfolios we manage consist of equities and fixed income (stocks and bonds), different sized companies (large cap and small cap), different investment styles (value and growth), different geographic locations (United States, developing countries and developed countries) and different asset classes such as real estate, commodities, and alternative investments.

The primary purpose of asset allocation is to reduce risk in a portfolio by being invested across multiple asset classes that behave differently during different market cycles and through different economic and political events.

When building portfolios, we primarily use individual stocks, no transaction fee open ended mutual funds, and exchange traded funds (ETFs) to gain exposure to the various asset classes mentioned above. The use of these products helps to reduce specific types of risk and helps ensure that clients are highly diversified as well as being invested in multiple asset classes. Different types of risk are outlined below in the section titled "Risk of Loss."

Investment model: BBJS Financial Advisors, LLC built a proprietary three factor model that uses data collected from numerous sources to help determine its current investment allocation. Fundamental valuations of current or potential securities are determined, technical indicators of current or potential securities are examined, and an analysis of over 400 leading economic indicators is used. The model establishes the percent exposure all portfolios should have to the various equity asset classes in their portfolio. When the model is more positive, or bullish, larger percentages of investments are invested in long-only equity asset classes. When the model is more conservative, or bearish, larger percentages of investments are made in alternative asset classes that hedge or can go short in their positions.

The primary purpose of the model is to help reduce risk by tactically overweighting and underweighting asset classes that behave differently during different market cycles.

Risk of Loss

BBJS Financial Advisors, LLC takes many steps to help mitigate risk in the portfolios that are managed. None of the methods described above eliminates all types of investment risk. Investment risk is typically looked at on a spectrum of low risk to high risk. It is important to remember that even the lowest risk investments are subject to certain types of risks. To the extent that we recommend portfolio allocations that are exposed to the risks outlined below, a risk of loss remains.

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- Interest rate risk – Fluctuations in interest rates may cause investment values to move up or down. When interest rates rise, prices of existing bonds must fall to make their yield more attractive. The opposite is true if interest rates fall.
 - Market risk – The day-to-day potential for investments to experience losses from fluctuations in securities prices. Political and economic events are good examples of market risk.
 - Inflation risk – Inflation risk is one of the biggest risks facing retirees today who do not have income to help offset the impacts of inflation. Inflation erodes the purchasing power of a dollar today making it worth less in the future.
 - Currency risk – Risk that arises from the change in price of one currency against another. Whenever investors have securities that are held outside the United States, they face currency risk when the positions are not hedged.
 - Reinvestment risk – The risk that future proceeds will have to be reinvested at a lower potential interest rate. This risk is most prevalent with fixed income investments.
 - Business risk – Risk associated with a particular company or industry. For example, the hotel industry has many risks that are different than the software industry.
 - Liquidity risk – The risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.
 - Financial risk – The risk that a company will not have adequate cash flow to meet financial obligations.
 - Concentration risk – The risk that a large portion of the portfolio is invested in one particular company, industry or asset class.

Because the portfolios are tailored to each client based on their own unique set of circumstances, it is the client's responsibility to keep us informed of changes that may impact their investment goals, timeline, risk profile, etc.

Item 9 – Disciplinary Information

BBJS Financial Advisors, LLC is required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of the our business or integrity of our management.

BBJS Financial Advisors, LLC has no reportable disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

BBJS Financial Advisors, LLC and the firm's related persons are not engaged in other financial industry activities and have no other industry affiliations. BBJS Financial Advisors, LLC is affiliated with a full service CPA firm, Bancroft Buckley Johnston and Serres LLP (BBJS LLP). William Serres is a partner in the CPA firm as well as sole owner of BBJS Financial Advisors, LLC. When a referral is made from BBJS Financial

Advisors, LLC to BBSJ LLP or vice versa, a potential conflict of interest exists.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

BBSJ Financial Advisors, LLC has established rules of conduct code for all employees which are designed to govern personal securities trading in the accounts of its employees. The Code is based upon the principle that BBSJ Financial Advisors, LLC and its employees owe a fiduciary duty to our clients to conduct our affairs in such a manner as to avoid (1) serving our own personal interests ahead of clients, (2) taking inappropriate advantage of our position with the firm and (3) any actual or potential conflicts of interest or any abuse of our position of trust and responsibility.

The Code is designed to ensure that the high ethical standard we have had continues to be applied. The purpose of the Code is to obviate activities which may lead to or give the appearance of conflicts of interest, insider trading, and other forms of prohibited or unethical business conduct.

We are prohibited from engaging in fraudulent, deceptive or manipulative conduct. Compliance with this section not only involves acting with honesty and good faith but it stipulates that we have a duty of utmost good faith to act solely in the best interest of our clients.

Trades in a client account are based on a number of factors. There are times in which multiple trades for the same security are being placed in several different client accounts. When multiple trades are placed, our trading software is utilized so that all the trades are placed as close together as possible and no preferential treatment is given to any accounts.

Clients and prospective clients may contact our office at (206) 682-4840 to request a full copy of our Code of Ethics policy.

Item 12 – Brokerage Practices

Investment management clients of BBSJ Financial Advisors, LLC have their managed assets held at Fidelity. Other custodians are considered for clients whose assets aren't managed and the recommendation is based on the client's needs. We do not receive brokerage for client referrals and we don't allow directed brokerage by clients. When similar trades in different client accounts are done at the same time, no special treatment is used when determining which trades are placed first. Employees of BBSJ Financial Advisors, LLC are not allowed to trade a position before client trades are placed.

BBSJ Financial Advisors, LLC has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides BBSJ Financial Advisors, LLC with

"institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist BBS Financial Advisors, LLC in managing and administering clients' accounts include software and other technology that (1) provide access to client account data (such as trade confirmations and account statements); (2) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (3) provide research, pricing and other market data; (4) facilitate payment of fees from its clients' accounts; and (5) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help BBS Financial Advisors, LLC manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom BBS Financial Advisors, LLC may contract directly.

Fidelity is providing BBS Financial Advisors, LLC with certain brokerage and research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934 ("Exchange Act"). Some examples of these types of services include, but are not limited to:

- Research papers or white papers that analyze different investment and financial planning ideas.
- Conference calls with portfolio managers.
- Access to financial planning tools and calculators.
- Invitations to industry conferences that discuss timely and relevant investment and financial planning information.

Item 13 – Review of Accounts

Investment Management Services

Reviews: Underlying securities within accounts managed by BBS Financial Advisors, LLC are continually monitored. Client accounts are reviewed, at a minimum, quarterly to determine if any rebalancing needs to occur. More frequent reviews may occur if our proprietary model has shifted, client withdrawals or additions have occurred, or if there have been material changes in a client's individual circumstances. All accounts are reviewed by William F. Serres II CFP®, CPA.

Reports: BBS Financial Advisors, LLC will issue quarterly performance statements for all clients showing the internal rate of return (IRR) net of all fees for their accounts. The reports comply with the Washington Securities Act Interpretive Statement 21. The reports are in addition to the monthly statements and trade confirmations produced by Fidelity. Clients will also have continuous web access (www.Fidelity.com) to view account statements and holdings.

Financial Planning Services

Reviews: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

Reports: Financial Planning clients will receive a completed financial plan or specific reports that were part of the agreement. Additional reports will not typically be provided unless otherwise contracted for.

Consulting Services

Reviews: While reviews may occur at different stages depending on the nature and terms of the specific agreement, typically no formal reviews will be conducted for Consulting Services clients unless otherwise contracted for.

Reports: Clients will receive the reports as contracted for based on the scope of the engagement. Additional reports will not typically be provided unless otherwise contracted for.

Item 14 – Client Referrals and Other Compensation

Incoming Referrals: BBJS Financial Advisors, LLC has started the majority of its client relationships through referrals from clients, attorneys, CPAs, and other professionals. No compensation is paid to the referral sources for the referrals.

Outgoing Referrals: We may refer work to other professionals during the process of working with a client. For instance, an estate planning attorney may be referred if a client needs a will or trust established or updated. An insurance agent may be referred if the client needs new or more life insurance coverage. BBJS Financial Advisors, LLC does not accept any form of compensation through referral fees or revenue sharing.

Item 15 – Custody

BBJS Financial Advisors, LLC uses Fidelity as their independent, third party custodian for all investment management clients. Other third party custodians such as Schwab or TD Ameritrade are evaluated periodically to compare their services. Clients are encouraged to get on-line access to Fidelity so that they can have 24/7 access to their accounts. Fidelity will provide monthly statements to the address of record on the account or electronically depending on the client's preference. Clients are encouraged to review their account statements and compare them to those sent by BBJS Financial Advisors, LLC.

Item 16 – Investment Discretion

Clients of our firm have the choice of establishing a discretionary investment management agreement or a non-discretionary investment management agreement. If a discretionary investment management agreement is entered into and signed, the client gives us limited power of attorney to place trades on their behalf without contacting them prior to each trade to obtain their permission. In all cases, however, such discretion is to be exercised in a manner that is consistent with the client's stated investment objectives and in accordance with their Investment Policy Statement (IPS).

Clients may limit discretionary authority at any time provided they give BBJS Financial Advisors, LLC written instructions.

Item 17 – Voting Client Securities

BBJS Financial Advisors, LLC does not vote proxies on securities held in client accounts. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in their portfolios.

Proxy voting is an important right of shareholders and reasonable diligence must be used to ensure that such rights are properly exercised. We will provide assistance if clients need help understanding how they should vote. If a conflict of interest exists, it will be disclosed to the client.

Item 18 – Financial Information

BBJS Financial Advisors, LLC has no negative financial circumstances to report. We do not require prepayment of fees or serve as a custodian for client funds or securities and, therefore, are not required to include a financial statement.

BBJS Financial Advisors, LLC has not been the subject of a bankruptcy petition at any time.

Item 19 – Requirements for State-Registered Advisers

Please see Form ADV Part 2B.

Item 20 – Privacy Notification

We are required by law to inform you of our policies regarding privacy of client information. We have been and continue to be bound by professional standards of confidentiality that are even more stringent than those required by law. Therefore, we have always protected your right to privacy.

Types of Nonpublic Personal Information We Collect

We collect nonpublic personal information about you that is provided to us by you or obtained by us with your authorization.

Parties to Whom We Disclose Information

For current and former clients, we do not disclose any nonpublic personal information obtained in the course of our practice except as required or permitted by law. Permitted disclosures include, for instance, providing information to our employees, and in limited situations, to unrelated third parties who need to know that information to assist us in providing services to you. In all such situations, we stress the confidential nature of information being shared.

We may be asked to disclose client data to Certified Financial Planner Board of Standards, Inc. (CFP Board) as part of complying with the CFP Board's *Code of Ethics and Professional Responsibility* and *Disciplinary Rules and Procedures*. If you prefer that we do not disclose nonpublic personal information about you to the CFP board, you may opt out of this disclosure by notifying us in writing.

Protecting the Confidentiality and Security of Current and Former Clients' Information

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. In order to guard your nonpublic personal information, we maintain physical, electronic, and procedural safeguards that comply with our professional standards.

Please call if you have any questions, because your privacy, our professional ethics, and the ability to provide you with quality financial services are very important to us.

BBJS Financial Advisors, LLC

The Gramm-Leach-Bliley Act and related Federal Trade Commission (FTC) regulations require that we provide you with this notice.

Form ADV Part 2B
Brochure Supplement
January 31, 2024

Investment Adviser Representatives:

William F. Serres II

1501 Fourth Avenue Suite 2880
Seattle, WA 98101

(206) 682-4840

Adam T. Nelson

1501 Fourth Avenue Suite 2880
Seattle, WA 98101

(206) 682-4840

Company:

BBJS Financial Advisors, LLC

1501 Fourth Avenue Suite 2880
Seattle, WA 98101

(206) 682-4840

This “Brochure Supplement” provides information about William F. Serres II and Adam T. Nelson (BBJS Financial Advisors, LLC representatives) that supplements the information found in the BBJS Financial Advisors, LLC investor services Brochure. You should have received a copy of that brochure. Please contact William F. Serres II if you did not receive BBJS Financial Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about William F. Serres II and Adam T. Nelson is available on the SEC's website at www.adviserinfo.sec.gov CRD #115969

Item 2 – Educational Background and Business Experience

William F. Serres II

Year of birth: 1970

Post-secondary education: Bachelor of Science in Business Administration from the University of Washington.

Business background:

July 2001 – present: Owner – BBJs Financial Advisors, LLC.

December 1997 – present: CPA at Bancroft Buckley Johnston & Serres LLP; became a partner on July 1, 2001.

September 1994 – December 1997: CPA at Arthur Andersen, LLP.

Professional designations held: CFP®, CPA

For an explanation of the minimum qualifications required for this designation, see pages 22 - 24.

Certified Financial Planner™ (CFP®)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
 - Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
 - Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

From Certified Financial Planner Board, December 2011

Certified Public Accountant (CPA)

Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 120 hours of continuing professional education (CPE) over a

three year period (including 4 hours of approved ethics). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

From AICPA, January 2012

Item 3 – Disciplinary Information

BBJS Financial Advisors, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of William Serres. No events have occurred that are applicable to this item.

Item 4 – Other Business Activities

BBJS Financial Advisors, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. William Serres is a partner in the CPA firm Bancroft Buckley Johnston & Serres LLP. He spends approximately half of his time working in the CPA firm.

Item 5 – Additional Compensation

William Serres does not receive economic benefits for providing advisory services other than the regular income earned by BBJS Financial Advisors, LLC.

Item 6 – Supervision

William Serres is responsible for the supervision of all firm members (including himself) to ensure each one is in compliance with all regulatory and ethical standards.

Item 2 – Educational Background and Business Experience

Adam T. Nelson

Year of birth: 1986

Post-secondary education: Bachelor of Science in Business Administration from the University of Washington.

Business background:

2017 – present: Investment Strategist – BBJS Financial Advisors, LLC.

June 2011- Jan. 2016: Sr. Performance Manager and Performance Analyst at Bank of New York Mellon
April 2010- April 2011: Financial Advisor, Edward Jones
September 2008- April 2010: Analytics Analyst, Bank of New York Mellon
April 2007 – August 2008: Intern at Russell Investments

Professional designations held: CFA, CFP®

For an explanation of the minimum qualifications required for these designations, see pages 22 - 24.

Certified Financial Planner™ (CFP®)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

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- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

From Certified Financial Planner Board, December 2011

Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 160,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients’ interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3 – Disciplinary Information

BBJS Financial Advisors, LLC is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a client's evaluation of Adam T. Nelson. No events have occurred that are applicable to this item.

Item 4 – Other Business Activities

BBJS Financial Advisors, LLC is required to disclose any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. Adam T. Nelson is not actively engaged in any such activities.

Item 5 – Additional Compensation

Adam T. Nelson does not receive economic benefits for providing advisory services, other than the regular salary paid by BBJS Financial Advisors, LLC.

Item 6 – Supervision

Adam T. Nelson is supervised by William Serres who reviews all Investment Policy Statements, recommendations, and financial plans to ensure they are in compliance with the client's perceived risk tolerance and investment goals.