FIRM BROCHURE

Form ADV Part 2A

May 7, 2026

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This brochure provides information about the qualifications and business practices of BSW Wealth Partners, Inc., a Public Benefit Corporation ("BSW"). If you have any questions about the contents of this brochure, please contact us at 303-444-9696 or info@bsw.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 BSW is available on the SEC website at www.adviserinfo.sec.gov.

BSW is registered with the United States Securities and Exchange Commission ("SEC") as an investment adviser and conducts itself accordingly. Such registration requires that we conduct our business in accordance with the Investment Advisers Act of 1940 but does not imply a certain level of skill or training. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Item 2 - Material Changes

BSW is required to disclose material changes to each update to its Form ADV Part 2A (the “Brochure”).

This Brochure dated May 7, 2026 replaces the March 30, 2026 version.. We believe that certain changes may constitute a material change from the last annual update:

- Item 4 – Advisory Business – was updated to add reference to insurance planning services in the context of general financial planning.
- Item 5 – Fees and Compensation – was updated to reflect a new asset-based fee schedule, new minimum fee, and new fees for held-away assets for Custom Impact Mandates. The updated changes are applicable to new advisory agreements.

Item 3 - Table of Contents

Item 4 - Advisory Business

Overview: BSW Wealth Partners, Inc. a Public Benefit Corporation, founded in 1992, stands as a pioneering, woman-founded wealth advisory firm. Specializing in financial planning and customized portfolio management, we serve a national clientele from our Boulder and Denver offices. Our clients range from successful individuals and couples to multi-generational families and business owners, including those navigating life transitions and pursuing dreams. United by the desire to enhance their lives, they seek a trusted partner to help safeguard and grow their wealth over the long-term. Beyond individual advisory, BSW extends its expertise to companies' corporate executives, and 401(k) plan sponsors, offering comprehensive consulting services.

Beginning March 14, 2019, advisory services are provided by BSW Wealth Partners, Inc., a Public Benefit Corporation as the successor to BSW Wealth Partners, LLC. In 2019, BSW elected to change its corporate and legal structure from a limited liability company to a Colorado Public Benefit Corporation ("PBC"). PBCs are for-profit enterprises that also vow to do good in the world and by their stakeholders. BSW's statement of public purpose is:

> To 'Make Life Better' for BSW clients, staff and our broader community by building a long-term sustainable and environmentally considerate business that helps our clients and stakeholders achieve both financial security and lives of meaning, abundance, and fulfillment.

Ownership: BSW is currently owned by nine individuals. David Wolf is the only individual owning more than 25% of BSW.

Services: BSW provides investment management and other financial advisory services. Services are based on a client's individual needs and may include:

Investment Supervisory Services:

- Analyzing client's investments coming under BSW's supervision;
- Determining client's short-term and long-term investment objectives, time horizon, concerns, experience, and risk profile;
- Developing an investment plan and related financial strategies designed to achieve client's objectives, including investment policy guidelines;

- Implementing investment strategies as appropriate, including portfolio monitoring, periodic rebalancing, and specific portfolio changes, as appropriate;
- Monitoring client's portfolio on a regular basis and recommending specific changes as necessary;
- Maintaining regular communication with the client; and
- Preparing periodic investment reports for client.

Planning Services:

- Preparing periodic financial security analyses;
- Reviewing annual contribution and withdrawal summary; and
- Managing required minimum distributions.

Other Financial Advisory Services:

- Wealth Planning: Helping clients understand the level of assets, allocation, savings, and long-term investment returns needed to achieve their financial goals.
- Tax & Estate Planning / Coordination: Discussing general tax, wealth transfer and estate planning concepts with clients and qualified attorneys, CPA's and other professionals to fully develop suitable strategies. BSW does not provide legal advice and its Tax & Estate Planning advice should not be considered legal or tax advice. BSW will coordinate the resulting strategies with the client's investment and financial planning, as appropriate.
- Insurance Planning / Coordination: Helping clients understand the key details of their home, auto, and umbrella insurance policies. BSW does not provide insurance advice and is not a licensed insurance agent or broker.
- Diversification Planning: Designing and implementing strategies to manage risk and handle concentrated positions of various assets such as real estate, business assets, inherited stock, founder's stock, optioned stock, and highly appreciated (low basis) stock.
- Charitable Gifting Strategies: Discussing and evaluating strategies to meet client's charitable objectives, including the potential economic and tax implications of such strategies. This may include assisting with establishing, funding and managing charitable trusts, foundations, and not-for-profit entities.
- Employee Stock Options: Designing and implementing strategies for the funding, exercise, and sale of employee stock options, including analysis of the economic and income tax implications of such strategies.

- Business/Exit/Pre-Liquidity Planning: Assisting clients who expect to have a "liquidity event" (such as their company plans to go public or will be acquired by another company) within the next 12 months.
- Specialized Planning: Assisting with cash flow planning; college planning; retirement planning; debt planning; and philanthropic planning.

Visionary Impact Investing/Custom Impact Mandates:

Curating bespoke investment opportunities to address a broad range of impact themes spanning the investable universe. Visionary impact investing allows clients to align and direct their investments to the issues they care most about supporting.

Executive Financial Advising:

Financial planning is also offered as "packaged" consulting services for corporate executives. Under this arrangement, companies engage BSW to provide a suite of financial planning and consulting services to their corporate executives. The corporate executives receive strategic financial planning guidance which generally includes confirmation of the executive's investment goals, objectives, risk profile, time horizon considerations, savings and spending targets, values and impact alignment, and goal setting. Additional planning services may include investment and retirement planning, education/college planning, debt planning, insurance review, estate planning, and tax and charitable planning. Executive Financial Advising is offered as a fixed fee service for specific consulting projections within specific time parameters. BSW's financial planning and consulting fees are negotiable.

Non-Fiduciary 401(k) Services:

BSW provides non-fiduciary consulting services to 401(k) plan sponsors and participants including:

- Strategic guidance, planning and education in the form of assisting in group enrollment meetings designed to increase plan participation among employees and investment and financial understanding by employees. Also, assisting with annual education of participants regarding general investment principles and the investment alternatives under the plan.
- Coordinating annual benefits committee discussions including participating in annual plan oversight committee meetings and providing input and direction relating to the plan operation.

- Attending annual meeting with benefits director to answer questions.
- Values alignment to support participants, benefits director and benefit committee with the alignment of 401(k) plan with participant and organizational values.
- Providing an annual impact investment report.
- Assisting with financial education seminars on-site and/or virtual.
- Facilitating one-on-one participant meetings on-site and/or virtually.

Account Restrictions: Clients may impose reasonable restrictions on investing in certain securities, types of securities or industry sectors by including such restrictions in BSW's written investment policy guidelines.

Because some types of investments involve certain additional degrees of risk, they will only be implemented or recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability.

Wrap Fee Programs: BSW does not participate in, nor is it a sponsor of, any wrap fee programs.

Assets Under Management: As of December 31, 2025, BSW's total assets under management were approximately $2,240,104,568.

- Assets managed on a discretionary basis were approximately $2,167,146,313.
- Assets managed on a non-discretionary basis were approximately $72,958,255.

General Statement of Ethical Principles

- BSW will, at all times, place the interests of its clients first;
- All personal securities transactions will be conducted in such a manner as to avoid any actual or potential conflict of interest or any abuse of BSW's position of trust and responsibility;
- BSW will not take inappropriate advantage of its position;
- BSW will uphold the fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential;
- BSW will uphold the principle that independence in the investment decision-making process is paramount; and
- BSW will always act with honesty, integrity, and professionalism.

__ERISA/IRC Fiduciary Acknowledgment:__ When BSW provides investment advice to a client regarding the client's retirement plan account or individual retirement account, it does so as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. The way BSW makes money creates some conflicts with client interests, so BSW operates under a special rule that requires it to act in the client's best interest and not put its interests ahead of the client's.

Under this special rule's provisions, BSW must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put its financial interests ahead of the client's when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that BSW gives advice that is in the client's best interest;
- Charge no more than is reasonable for BSW's services; and
- Give the client basic information about conflicts of interest.

Item 5 - Fees and Compensation

BSW is an independent, fee-only advisory firm. As such, BSW is compensated for its services using one or more of the methods described below. BSW's billing method will be disclosed to and agreed to by client per the terms of the client's written investment advisory or consulting agreement with BSW.

__Compensation Methods__: BSW's fees are described generally below and detailed in each client's advisory agreement or applicable account documents.

Wealth Management, Private Client, Family Office and Institutional clients may choose between: (1) an asset-based fee; or (2) a fixed fee, as further described below. Clients with a Custom Impact Mandate pay a combination of asset-based fees and fixed fees, as further described below. All fees are subject to negotiation.

__Asset Based Fee__: BSW generally charges an asset-based fee for its asset management and advisory services, calculated according to the following fee schedule:

For Wealth Management and Private Clients:

ASSETS BASED BREAKPOINTS	ANNUAL RATE
First $3,000,000 of client assets	1.00%
Next $2,000,000 of client assets	0.75%
Amount over $5,000,000	0.50%

For Family Office clients:

ASSETS BASED BREAKPOINTS	ANNUAL RATE
First $10,000,000 of client assets	0.65%
Next $40,000,000 of client assets	0.35%
Amount over $50,000,000	0.15%

Institutional clients typically pay an asset-based fee at the annual rate of 0.50% on the first $50 million of assets under management and 0.35% thereafter.

Custom Impact Mandate clients engaging BSW for visionary impact investing (also referred to as a Custom Impact Mandate) typically pay an asset-based fee at the annual rate of 1.20% on the first $5,000,000, 0.90% for the next $15,000,000, 0.60% for the next $30,000,000, and 0.45% thereafter on the total value of the custom impact portfolio. In addition, clients may request certain administrative, reporting or coordination services with respect to private visionary investments or other assets that (i) were previously acquired by client, (ii) are not managed on a discretionary basis, or (iii) are designated by client as assets for which reporting or administrative support are desired ("Held Away Assets"). In consideration for administrative, reporting, aggregation, and coordination services provided with respect to Held Away Assets, client will pay BSW an annual fee equal to 0.40% of the value of such Held Away Assets. Fees shall be calculated quarterly in advance based on the most recent valuation available as of the last business day of the preceding calendar quarter. The annual fee shall be applied to the most recent valuation of each Held Away Asset as provided by the issuer, fund sponsor, administrator, custodian, or other third-party source. In the event updated valuations are not available as of the applicable calculation date, BSW may rely on the most recently available valuation. This fee compensates BSW solely for administrative, reporting, aggregation, and coordination services relating to Held Away Assets and does not constitute compensation for discretionary or non-discretionary investment management services, including fiduciary monitoring services of Held Away Assets.

Minimum Fee: BSW's minimum fee varies based on the service selected by each client, subject to the following minimum fee schedule:

SERVICE	MINIMUM FEE
Wealth Management	$2,500 per quarter
Private Client	$7,500 per quarter
Family Office	$16,250 per quarter
Institutional	$2,500 per quarter
Custom Impact Mandate	$7,500 per quarter

Please Note: BSW, in its sole discretion, may waive or reduce its minimum fee requirements based upon certain criteria (e.g., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, legacy fee arrangements, related accounts, account composition, competitive pricing, negotiations with the client, etc.). As a result, similarly situated clients could pay different fees. BSW believes its fees are competitive with those fees charged by other investment advisors for comparable services. However, similar advisory services may be available from other investment advisers for similar or lower fees.

Fixed Fee: BSW and the client may agree to negotiate a fixed quarterly fee instead of an asset-based fee for BSW's investment management, and/or advisory services. Fixed fees often arise where BSW provides non-discretionary investment management services. The fixed fee is negotiable by the client and BSW.

Clients can direct BSW to maintain "unsupervised assets" within the portfolio for the convenience of the client. BSW generally does not charge a management fee on unsupervised assets and is not responsible for the supervision or suitability of such assets. However, BSW can charge a fee on certain unsupervised assets such as the case when BSW is asked to provide ongoing reporting of unsupervised assets.

Reporting Services. BSW can also provide, for a separate fee, account reporting services, which can incorporate client investment assets that are not part of the assets that BSW manages (the "unsupervised assets"). Unless agreed to otherwise, in writing, the client and/or the client's other advisor(s) that maintain trading authority, and not BSW, shall be exclusively responsible for the investment performance of the unsupervised assets. Unless also agreed to otherwise, in writing, BSW does not provide investment management, monitoring or implementation services for the unsupervised assets. The client can engage BSW to provide investment management services for the unsupervised assets pursuant to the terms and conditions of the Investment Advisory Agreement between BSW and the client. To the extent BSW provides account reporting services for any assets not managed by BSW, an additional fee will apply, depending on the manner in which account data is provided to BSW. Manually priced account data will be subject to an annual fee of $200 per account, while account data that is automatically fed directly to BSW will be subject to an annual fee of $75 per account.

Financial Planning for Corporate Executive:

Financial planning is offered as "packaged" consulting service for corporate executives. Under this arrangement, a fixed fee for specific consulting projects within specific time parameters is established. BSW's financial planning and consulting fees are negotiable, but generally range from $7,500 to $25,000 annually on a fixed fee basis, depending upon the number of executives and the level and scope of the services(s) required.

Non-Fiduciary 401(k) Consulting Services:

Plan Sponsors may choose between: (1) an asset-based fee or (2) a fixed fee depending on the size of the plan and scope of services. Asset based fees are typically 0.50% for the first $3 million of plan assets, 0.40% for the next $2 million of plan assets, and 0.30% thereafter. BSW's minimum fee is $1,500 per year.

Hourly Fee: When providing services outside of the scope of an investment advisory or consulting agreement, BSW may charge an hourly fee. BSW's hourly billing rate is generally between $1,500 to $3,000 per hour.

Negotiability of Advisory Fees: BSW uses the above fee schedules as a guideline as all fees are negotiable. BSW retains the discretion to negotiate alternative fees and fee arrangements, or waive fees entirely, based on particular elements of the client portfolio, such as the complexity of the client, assets to be placed under management, anticipated future additional assets, the existence of related accounts, portfolio style, account composition, employee-related accounts, and reports, among other factors. In certain instances, BSW may offer group discounts to employees/owners of a firm, company, or employer.

Travel Expenses: Travel-related expenses incurred by BSW on the client's behalf will be reimbursed by the client.

Other Expenses: In addition to BSW's compensation described above, the client will incur various trading commissions, transaction fees, mutual fund expenses, separately managed account or sub-manager fees and administrative costs in the implementation of BSW's recommendations. BSW will receive no compensation from these sources.

Impact of Margin Balance on Fees. BSW generally does not recommend the use of margin loans to purchase securities. Use of margin to purchase securities is an investment strategy with a high level of inherent risk. However, to the extent a client determines to use margin to purchase securities in an account managed by BSW, BSW will include the entire market value of such margined assets when computing its advisory fee. In addition, BSW generally disregards any margin balance owed by a client account when calculating its advisory fee. Prior to using margin for any reason, clients are advised to see Item 8 below for further discussion of the features, risks, and conflicts associated with the use of margin loans.

Cash Positions. Depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), BSW may maintain cash and cash equivalent positions (such as money market funds, etc.) for defensive, liquidity, or other purposes. Unless otherwise agreed in writing, all such cash and cash equivalent positions are included as part of assets under management for purposes of calculating BSW's advisory fee.

Accrued Income. Accrued interest, dividends, and other forms of accrued income are included in BSW's assets under management for the purposes of calculating BSW's advisory fee.

Method and Timing: BSW's fees are billed and payable quarterly in advance based on the total value of all assets under BSW's supervision on the last day of the previous quarter. For Non-Fiduciary 401(k) Consulting clients, the fee is based on the value of the plan assets as of the last day of the previous quarter. Clients may select whether fees are to be deducted from client's BSW managed assets or paid from other sources.

Due to the illiquid nature of certain investments, BSW can utilize fair valuation methodologies in an attempt to represent the amount at which an asset could be acquired or sold in a current transaction between willing parties in which the parties each acted knowledgeably, prudently, and without compulsion. The valuations of investments in private equity, real estate, or other illiquid investments can be modified by BSW, in its sole discretion, if and to the extent that it shall determine that such modifications are advisable in order to reflect market or liquidity conditions or other factors affecting value.

It is the nature of private equity and other such illiquid investments to provide initial valuation estimates, and then refined estimates and/or actual numbers frequently months after the original estimates are distributed. As a consequence, it is BSW's policy to use the best information currently available for reporting and billing purposes for a given quarter. Also, consequently, BSW often receives updated pricing information months after a private equity or other illiquid investment has been valued for reporting and billing purposes.

Termination and Refunds: Client or BSW may terminate their agreement at any time upon written notice. For Non-Fiduciary 401(k) Consulting clients, this written notice must be provided at least thirty (30) days in advance. If BSW and the client's relationship is terminated prior to the end of a billing period, BSW will prorate and refund the paid but unearned portion of client's fee for that period back to the client.

Item 6 – Performance-Based Fees

BSW is required to disclose if any accounts are charged performance-based fees (fees based on a share of capital gains or on capital appreciation of the assets of a client). This type of fee structure may, under certain circumstances, create a conflict with client interests. BSW does not charge any performance-based management fees.

Item 7 - Types of Clients

BSW advises and provides financial planning services to a diverse cross-section of clients, including:

- Individuals and Families (other than high net worth individuals);
- High net worth individuals;
- Pension and Profit-sharing plans;
- Trusts and Estates;
- Corporations;
- Plan Sponsors;
- Charitable and other not-for-profit organizations;
- Other business entities not included above.

BSW does not have a required minimum account size though, as indicated previously in **Item 5 – Fees and Compensation**, BSW does have a minimum quarterly fee, which may be waived or reduced at BSW's sole discretion.

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

BSW takes a top-down approach to tactical asset allocation and uses a relative growth/valuation framework to determine sub-asset classes. This top-down framework allows BSW to assess the investing environment and provide recommendations as to when and where it may be advantageous to modify exposures within the asset classes.

<u>Growth Strategies</u>: BSW's growth strategies consist of investments spanning a broad range of asset classes that are selected for their long-term risk/return characteristics as well as their correlation to the overall markets and BSW's portfolio as a whole. The resulting blended allocation is used as the foundation for the client's growth portfolio. The portfolio is rebalanced at the macro asset class level based on either a time-based trigger or threshold-based trigger (tied to the iShares ACWI ETF's closing price on the NASDAQ). Portfolio rebalancing is discretionary and will be based on individual portfolio considerations. There is no guarantee as to the number of times a portfolio is rebalanced in a given year.

Other asset classes and opportunistic investments are added to the growth portfolio to create a customized allocation that is appropriate for client's investment objectives, time horizon, and risk tolerance. Examples of investments which may be included as part of BSW's growth strategies include equities, mutual funds, exchange traded funds, real estate, hedge funds, and private equity placements.

<u>Risks Associated with Growth Strategies</u>: Investing for growth involves risks of loss that clients should be prepared to bear including total loss of investment placement vehicles and alternative investments' principal, fluctuation of investment values, illiquidity, inability to liquidate investments without incurring losses, total loss of purchasing power and total loss of income.

<u>Risk of Private Investment Vehicles</u>: BSW recommends that certain clients invest in privately placed collective investment vehicles, such as private equity placements. Because private investment vehicles are not registered investment companies, they are not subject to the same regulatory reporting or oversight as a registered entity.

Alternative Investments: BSW may use alternative investments when permitted by the particular client's investment objectives. These funds may trade on margin or otherwise leverage positions, thereby potentially increasing the risk to the client. There are numerous other risks in investing in these securities.

Fixed Income Strategies: Fixed income investments such as bonds, notes, and certificates of deposit are intended to provide diversification, generate income, and to preserve and protect assets. Generally, the stabilizing influence of fixed income comes at the cost of lower returns relative to growth investments. BSW's fixed income portfolios generally consist of high quality domestically issued bonds, both taxable and tax-free. Examples of investments which may be included as part of BSW's fixed income strategies include individual government, municipal, and corporate bonds, certificates of deposits, direct loans, mutual funds, exchange traded funds and money markets.

Material Risks Associated with Fixed Income Strategies: Fixed Income investing involves risks of loss that clients should be prepared to bear including loss of purchasing power, loss of income, fluctuation of investment values, total loss of investment principal, illiquidity, and inability to liquidate investments without incurring losses.

Risks Associated with Impact Strategies: Impact investing strategies will generally favor certain economic sectors and/or issuer types over others. Although BSW strives to maintain adequate and sufficient diversification across economic sectors, issuer types, and asset allocation, portfolio concentration may occur. Impact strategies may also narrow the opportunity set of potential investments which may negatively affect investment returns. Investing for impact involves risks of loss that clients should be prepared to bear including loss of investment principal, fluctuation of investment values, illiquidity, inability to liquidate investments without incurring losses, loss of purchasing power and loss of income.

Risks associated with investments offered through BSW may include:

All investments and investment strategies involve various risks, and there is no guarantee that any investment or investment strategy will meet its objective. BSW will keep in mind each client's investment objectives, risk tolerance, time horizon and other pertinent information when recommending an investment or investment strategy. However, investing in securities involves the risk of loss of principal that clients should be prepared to bear. There are inherent risks to investing in strategies managed by BSW. Investing in securities involves risk of loss that clients should be prepared to bear. There is no assurance that an investment will provide positive performance over any period of time. Past performance is no guarantee of future results and different periods and market conditions may result in significantly different outcomes. The following list of risks does not purport to be a complete enumeration or explanation of the risks involved in those strategies. As the strategies develop and change over time, clients and investors may be subject to additional and different risk factors. No assurance can be made that profits will be achieved or that substantial losses will not be incurred.

Investment Risks: Investing in securities is subject to a number of risks, any of which could cause a client to lose money and clients should be prepared to bear the risk of such loss. Clients and prospective clients should be aware that investing in securities involves risk of loss that clients should be prepared to bear.

Management Risk: BSW applies its own investment techniques and risk analyses in making investment decisions or recommendations, but there can be no guarantee that they will produce the desired results. In addition, there is no guarantee that a strategy based on historical information will produce the desired results in the future and, if market dynamics change, the effectiveness of the strategy may be limited. Each strategy runs the risk that investment techniques will fail to produce the desired results. There also can be no assurance that all of the key personnel will continue to be associated with the firm for any length of time.

Individualized Portfolio Construction Risk: BSW uses a custom portfolio optimizer, which incorporates a number of statistical methods to manage the portfolio's expected risk and return. As a result of each client's unique circumstances, differences in advice are due to various factors, including applicable strategy, portfolio construction, and a given client's profile and investment objectives. These practices create a risk that advice provided to certain clients will prove more profitable than advice given to other clients. As a result, certain clients can inadvertently be treated more favorably than others based on the individualized recommendations.

Market Risk: Financial markets rise and fall in response to a variety of factors, sometimes rapidly and unpredictably. Economies and financial markets throughout the world are becoming increasingly interconnected, which increases the likelihood that events or conditions in one country or region will adversely impact markets or issuers in other countries or regions. The values of equity securities, such as common stocks and preferred stock, may decline due to general market conditions that are not specifically related to a particular company, such as real or perceived adverse economic, political and social conditions, inflation (or expectations for inflation), deflation (or expectations for deflation), changes in the general outlook for corporate earnings, global demand for particular products or resources, market instability/volatility, debt crises and downgrades, embargoes, tariffs, sanctions and other trade barriers, regulatory events, other governmental trade or market control programs and related geopolitical events, changes in interest or currency rates or adverse investor sentiment generally. Equity securities generally have greater price volatility than fixed-income securities. In addition, the value of investments may be negatively affected by the occurrence of global events such as war, terrorism, environmental disasters, natural disasters or events, country instability, and infectious disease epidemics or pandemics.

<u>Asset Allocation Risk:</u> Asset allocation risk is the risk that the allocation of a client's assets among the various sub-advisers, underlying pooled investment vehicles, asset classes and/or market segments will cause the client's account to underperform other accounts with a similar investment objective but different allocations. Asset allocation decisions may result in more portfolio concentration in a certain asset class or classes, which could reduce overall return if the concentrated assets underperform expectations. The more aggressive the strategy selected, the more likely the portfolio will contain larger weights in riskier asset classes, such as equities. The asset classes in which the strategies seek investment exposure can perform differently from each other at any given time (as well as over the long term), so the strategy will be affected by its allocation among the various asset classes. Depending on market conditions there may be times where diversified strategies perform worse than less diversified strategies.

<u>Emerging Markets Risk:</u> Investments in emerging markets can be subject to a greater risk of loss than investments in more developed markets, as they are more likely to experience inflation risk, political turmoil and rapid changes in economic conditions. Investing in the securities of emerging markets involves certain considerations not typically associated with investing in more developed markets, including but not limited to, the small size of such securities markets and the low volume of trading (possibly resulting in potential lack of liquidity and in price volatility), political risks of emerging markets which can include unstable governments, government intervention in securities or currency markets, nationalization, restrictions on foreign ownership and investment, laws preventing repatriation of assets and legal systems that do not adequately protect property rights. Further, emerging markets can be affected

adversely by changes to the economic health of certain key trading partners, such as the U.S., regional and global conflicts and terrorism and war. Emerging markets often have less uniformity in accounting and reporting requirements, unreliable securities valuation and greater risk associated with custody of securities.

ESG Risk/Sustainability Screening Risk: A portfolio that employs a sustainable investing strategy may seek to achieve sustainability-related outcomes, to achieve exposure to positive ESG characteristics or particular ESG themes, and/or to screen out particular companies and industries. Such sustainable investing strategies may reduce or increase a portfolio's exposure to certain companies or industries and the portfolio may forego certain investment opportunities as a result. Such portfolio's performance results may be lower than other portfolios that do not seek to invest in issuers based on ESG characteristics or that use different criteria when screening out particular companies and industries. A company's ESG performance or BSW's assessment of a company's ESG performance could vary over time, which could cause the portfolio to be temporarily invested in companies that do not comply with the portfolio's approach towards considering ESG characteristics. There are significant differences in interpretations of what it means for a company to have positive ESG characteristics. While BSW believes its evaluation of ESG characteristics is reasonable, the portfolio decisions it makes may differ with other investors' or advisers' views. In making investment decisions, BSW relies on information and data that could be incomplete or erroneous, which could cause BSW to incorrectly assess a company's ESG characteristics. The third-party data providers may differ in the data they provide for a given security or between industries, or may only take into account one of many ESG-related components of a company. Furthermore, data availability and reporting with respect to ESG criteria may not always be available or may become unreliable.

Geographic Concentration Risk: Portfolios concentrated in any one geographic region can be more susceptible to that region's political and economic risk. For example, a portfolio that is concentrated in the United States will be more susceptible to the United States' political and economic risk, as compared to a more globally diversified portfolio.

Health Crises, Pandemics, War, and Terrorism Risk: A Client is subject to the risk that significant events may impact a particular company, a region in which it operates, or impact the entire world. In the past, events like pandemics, terrorist attacks, and wars have influenced markets and have had adverse effects on companies' profits. These events may have negative long-term effects on world economies and markets more generally over the short and long terms. The risk of loss may increase during these periods, and a Client's overall portfolio performance can go down.

Index-Related Risks: Index strategies are passively managed and do not attempt to take defensive positions under any market conditions, including declining markets. Index strategies seek 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. There is no assurance that the Index Provider or any agents that may act on its behalf will compile the Underlying Index accurately, or that the Underlying Index will be determined, composed or calculated accurately. While the Index Provider provides descriptions of what the Underlying Index is designed to achieve, neither the Index Provider nor its agents provide any warranty or accept any liability in relation to the quality, accuracy or completeness of the Underlying Index or its related data, and they do not guarantee that the Underlying Index will be in line with the Index Provider's methodology. Errors in respect of the quality, accuracy and completeness of the data used to compile the Underlying Index may occur from time to time and may not be identified and corrected by the Index Provider for a period of time or at all, particularly where the indices are less commonly used as benchmarks by funds or managers. Such errors may negatively or positively impact a portfolio managed to an index strategy ("index portfolio"). There is no guarantee that an index portfolio will achieve a high degree of correlation to its Underlying Index and therefore achieve its investment objective. Market exposure and regulatory restrictions could have an adverse effect on the index portfolio's ability to adjust its exposure to the required levels in order to track its Underlying Index.

Liquidity Risks: Liquidity risk exists when particular investments may be difficult to purchase, sell or value, especially during stressed market conditions. The market for certain investments may become illiquid due to specific adverse changes in the conditions of a particular issuer or under adverse market or economic conditions independent of the issuer. In such cases, a client account with limitations on investments in illiquid securities and the difficulty in readily purchasing and selling such securities at favorable times or prices, may decline in value, experience lower returns and/or be unable to achieve its desired level of exposure to a certain issuer or sector. Further, transactions in illiquid securities may entail transaction costs that are higher than those for transactions in liquid securities. Liquidity risk also includes the risk that market conditions or large redemptions may impact the ability of a client account to meet redemption requests. In order to meet such redemption requests, a client account may be forced to sell securities at inopportune times or prices.

Non-U.S. Securities Risk: Investments in the securities of non-U.S. issuers are subject to the risks associated with non-U.S. markets in which those non-U.S. issuers are organized and operate, including but not limited to, risks related to foreign currency, limited liquidity, less government regulation, privatization, and the possibility of substantial volatility due to adverse political, economic, geographic events, or other developments, differences in accounting, auditing and financial reporting standards, the possibility of repatriation, expropriation or confiscatory taxation, adverse changes in investment or exchange controls or other regulations and potential restrictions on the flow of international capital. These risks are often heightened for investments in smaller capital markets, emerging markets, developing markets or frontier markets.

Real Asset Risks: The production and distribution of hard assets, such as precious metals, oil and gas, real estate, and/or agricultural commodities, may be affected by geopolitical and environmental factors and are cyclical in nature. During periods of economic or financial instability, hard asset securities and other instruments may be subject to broad price fluctuations, reflecting volatility of energy and basic materials prices and possible instability of supply of various hard assets. Real asset securities, real asset companies, and other instruments may also experience greater price fluctuations than the relevant hard asset. Therefore, the return on hard assets securities can deviate from that of the hard asset itself.

Real Estate Risks: Real estate-related investments (and the ETFs or mutual funds that hold them) may be adversely affected by factors affecting the real estate industry, which may include changes in interest rates and social and economic trends. Historically real estate has experienced significant fluctuations and cycles in value and local market conditions which result in reductions in real estate opportunities, value of real property interests and, possibly, the amount of income generated by real property. All real estate-related investments are subject to the risk attributable to, but not limited to: (i) inability to consummate investments on favorable terms; (ii) inability to complete renovation, expansion or development on advantageous terms; (iii) adverse government, environmental and tax regulations; (iv) leasing delays, tenant bankruptcies and low occupancy levels and lease rates; and (v) changes in the liquidity of real estate markets. Real estate investment strategies which employ leverage are subject to risks normally associated with debt financing, including the risk that; (a) cash flow after debt service will be insufficient to accumulate sufficient cash for distributions; (b) existing indebtedness (which is unlikely to be fully amortized at maturity) will not be able to be refinanced; (c) terms of available refinancing will not be as favorable as the terms of existing indebtedness; or that the loan covenants will not be complied with. It is possible that property could be foreclosed upon or otherwise transferred to the mortgagee, with a consequent loss of income and asset value.

Tracking Error Risks: The divergence between the performance of a client's account and the designated index, positive or negative, is called "tracking error." Tracking error can be caused by many factors, such as restrictions imposed by a client on the types of securities held in the account; available loss harvesting opportunities; regulatory, operational, custodial or liquidity constraints; corporate transactions; asset valuations; transaction costs and timing; tax considerations; investments in securities not included in the index or ADRs; and index rebalancing. In addition, cash flows into and out of a client account, purchases and sales of securities, expenses and trading costs all affect the ability of a client account to track the performance of the index, because the index does not have to manage cash flows and does not incur any costs.

Equity Risk: The prices of equity securities, including the value of ETFs or mutual funds that invest in them, REITs, and MLPs rise and fall daily. These price movements may result from factors affecting individual companies, industries or the securities market as a whole. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. In addition, markets tend to move in cycles, which may cause stock prices to fall over short or extended periods of time.

Large-Cap Company Risk: Large-cap companies are generally more mature than smaller companies. They also may have fewer new market opportunities for their products or services, may focus resources on maintaining their market share, and may be unable to respond quickly to new competitive challenges. As a result, the securities issued by these companies may not be able to reach the same levels of growth as the securities issued by small- or mid-cap companies.

Market Capitalization Risk: Securities issued by companies of different market capitalizations tend to go in and out of favor based on market and economic conditions. In addition, there may be less trading volume in securities issued by mid- and small-cap companies than those issued by larger companies and, as a result, trading volatility may have a greater impact on the value of securities of mid- and small-cap companies. Securities issued by large-cap companies, on the other hand, may not be able to attain the high growth rates of some mid and small-cap companies. During a period when securities of a particular market capitalization fall behind other types of investments a client account's performance could be impacted.

Mid-Cap Company Risk: Mid-cap companies may be more vulnerable to adverse business or economic events than larger, more established companies and their securities may be riskier than those issued by large-cap companies. The value of securities issued by mid-cap companies may be based in substantial part on future expectations rather than current achievements and their prices may move sharply, especially during market upturns and downturns.

Private Equity Risk: Listed Private Equity Companies are subject to various risks depending on their underlying investments, which could include, but are not limited to, additional liquidity risk, industry risk, non-U.S. security risk, currency risk, credit risk, valuation risk, managed portfolio risk and derivatives risk. There are inherent risks in investing in private equity companies, which encompass financial institutions or vehicles whose principal business is to invest in and lend capital to privately–held companies. Generally, little public information exists for private and thinly traded companies, and there is a risk that investors may not be able to make a fully informed investment decision. Listed Private Equity Companies may have relatively concentrated investment portfolios, consisting of a relatively small number of holdings. A consequence of this limited number of investments is that the aggregate returns realized may be adversely impacted by the poor performance of a small number of investments, or even a single investment, particularly if a company experiences the need to write down the value of an investment.

REIT Risk: Investments in REITs will be subject to the risks associated with the direct ownership of real estate, including fluctuations in the value of underlying properties, defaults by borrowers or tenants, changes in interest rates and risks related to general or local economic conditions. REITs are also subject to certain additional risks, for example, REITs are dependent upon specialized management skills and cash flows, and may have investments in relatively few properties, a small geographic area or a single property type. Failure of a company to qualify as a REIT under federal tax law may have adverse consequences for a client account. In addition, REITs have their own expenses, and a client account will bear a proportionate share of those expenses.

Small-Cap Company Risk: Small-cap companies may be more vulnerable to adverse business or economic events than larger, more established companies, and their securities may be riskier than those issued by larger companies. The value of securities issued by small-cap companies may be based in substantial part on future expectations rather than current achievements and their prices may move sharply, especially during market upturns and downturns. In addition, small-cap companies may have limited financial resources, management experience, product lines and markets, and their securities may trade less frequently and in more limited volumes than the securities of larger companies. Further, small-cap companies may have less publicly available information and such information may be inaccurate or incomplete.

Quantitative Model Risk: Quantitative analysis investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models

Credit Risk: The financial soundness of an issuer (borrower) is often measured by a credit rating agency such as Standard & Poor's, Moody's or Fitch. The rating agencies attempt to measure the ability of an issuer to pay the interest and principal payments on their debt. Typically, the higher the issuer's credit rating the lower the expected investment return will be. A decline in the credit quality of a portfolio investment could cause a client's account to lose money or underperform. A client could lose money if the issuer or guarantor of a portfolio investment or the counterparty to a derivatives contract fails to make timely principal or interest payments or otherwise honor its obligations. The negative perceptions of an issuer's ability to make such payments could also cause the price of that investment to decline. The credit quality of a portfolio holding can change rapidly in certain market environments and any default on the part of a single portfolio investment could have a negative impact on the value of a client's account.

Call Risk: Call risk refers to the potential implications to investors when an issuer exercises their option to redeem a bond prior to its maturity date. Issuers may call outstanding securities prior to their maturity due to declining interest rates, changes in market conditions and/or improvements in the issuer's credit quality. Proceeds from called bonds reinvested at lower interest rates, may reduce overall returns. Callable bonds may experience heightened price volatility when market liquidity is low or interest rates are on the rise.

Liquidity Risk: Liquidity risk is the risk that there may be limited buyers for a security when an investor wants to sell. Typically, this results in a discounted sale price in order to attract a buyer.

Default Risk: A default occurs when an issuer fails to make payment on a principal or interest payment. Default risk can occur when an issuer is unable to stay financially stable and fulfill their outstanding debt obligations. Negative shifts in the creditworthiness of the issuer, as indicated by changes in the issuer's rating, can lead to a reduction in the current market value and potentially cause a partial or complete loss of an investment.

Event Risk: Event risk is difficult to predict because it may involve natural disasters such as earthquakes or hurricanes, as well as changes in circumstance from regulators or political bodies.

Political Risk: Political risk is the risk associated with the laws of the country, or to events that may occur there. Particular political events such as a government's change in policy could restrict the flow of capital.

Mutual Funds and Exchange Traded Funds (ETFs) Risks: An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Duration Risk: Duration is a way to measure a bond's price sensitivity to changes in interest rates. The duration of a bond is determined by its maturity date, coupon rate, and call feature. Duration is a way to compare how different bonds will react to interest rate changes. If a bond has a duration of five (5) years, it means that the value of that security will decline by approximately five percent (5%) for every one percent (1%) increase in interest rates.

Inflation Risk: Inflation is the decline in the purchasing power of a dollar, meaning today's dollar will buy less tomorrow. Inflation risk is the risk that the present value of assets or income from investments may be worth less in the future as inflation decreases the value of money. As inflation increases, the value of assets can decline. Changes in inflation rates may adversely affect economic conditions and particular issuers as well as investments generally. Inflation may pose a risk to investors because it can reduce savings and investment returns.

Interest Rate Risk: Interest rate risk refers to the relationship between the value of a bond and changing interest rates. A rise in interest rates will cause a decline in the value of a bond holding. Interest rates rise and fall over time. During periods when interest rates are low or there are negative interest rates, a client account's yield and total return also may be low or the client account may be unable to maintain positive returns. Changes in interest rates also may affect the client account's value: a rise in interest rates generally causes a client account's value to fall. The risk is greater when an account holds fixed income securities with longer maturities. A client account may also lose money if interest rates rise sharply. The longer the client account's duration, the more sensitive to interest rate movements its value is likely to be. For example, a client account with a longer portfolio duration is more likely to experience a decrease in its share price as interest rates rise. Duration is an estimate of a security's (or portfolio of securities) sensitivity to changes in prevailing interest rates that is based on certain factors that may prove to be incorrect. It is therefore not an exact measurement and may not be able to reliably predict a particular security's price sensitivity to changes in interest rates. Certain countries have recently experienced negative interest rates on certain fixed-income securities. A change in a central bank's monetary policy or improving economic conditions may result in a change in interest rates. Rising interest rates may decrease liquidity in the fixed income securities markets, making it more difficult for BSW to sell a client account's fixed income securities holdings at a time when BSW might wish to sell such securities. In addition, decreased market liquidity also may make it more difficult to value some or all of the client account's fixed income securities holdings. In general, changing interest rates, including rates that fall below zero, could have unpredictable effects on markets and may expose fixed-income and related markets to heightened volatility. To the extent that BSW anticipates interest rate trends imprecisely, a client account could miss yield opportunities, or its share price could fall. Inflation-protected securities may react differently to interest rate changes than other types of debt securities and tend to react to changes in "real" interest rates.

<u>Reinvestment Risk</u>: Reinvestment risk is the potential risk that proceeds from an investment is not able to be reinvested at the same rate of return as the original investment. Timing of reinvestment of returning interest or principal can cause an investor's return to fluctuate and may negatively impact overall performance of a portfolio.

<u>Tax Risk</u>: Investing in municipal bonds for the purpose of generating tax-exempt income may not be appropriate for investors in all tax brackets or for all account types. A portion of the income may be taxable by state or local taxing authorities. Municipal bond holders may also be subject to capital gains taxes and interest income may be subject to alternative minimum tax.

Tax Loss Harvesting Risk: The effectiveness of a tax loss harvesting strategy is primarily determined by a clients' unique tax and investment profile. Tax loss harvesting aims to reduce your current tax liabilities by strategically selling investments that have experienced losses. When you sell an investment for a higher price than what you initially paid, it is commonly referred to as a capital gain, signifying the profit made from the transaction. Conversely, if you sell an investment for a lower price than what you originally paid, it is known as a capital loss, indicating the financial loss incurred. Tax loss harvesting may not be suitable for all investors. Investors should consider that specific limitations govern the application of certain types of losses to offset specific gains. Market conditions may limit the ability to generate tax losses.

Engaging in tax loss harvesting may result in an increased frequency of transactions within a client's account to take advantage of loss-capturing opportunities. A client may incur higher overall transaction costs. The tax landscape, including federal and local tax laws and rates, is dynamic and can shift unexpectedly, influencing the tax outcomes for clients. It is important for clients to discuss tax loss harvesting strategies and their associated consequences with their tax professionals.

Disclosure Risk: The amount of public information available on any public or private investment.

Regulatory Risk: Market participants are subject to rules and regulations imposed by one or more regulators. Changes to these rules and regulations could have an adverse effect on the value of an investment.

Concentration Risk: The risk of amplified losses that may occur from having a large portion of your holdings in a particular investment, asset class or market segment relative to your overall portfolio.

Government Securities Risks: Many U.S. government securities are not backed by the full faith and credit of the United States government, which means they are neither issued nor guaranteed by the U.S. Treasury. Although maintained in conservatorship by the Federal Housing Finance Agency since September 2008, the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) maintain only lines of credit with the U.S. Treasury. Other securities, such as obligations issued by the Federal Farm Credit Banks Funding Corporation, are supported solely by the credit of the issuer. There can be no assurance that the U.S. government will provide financial support to securities of its agencies and instrumentalities if it is not obligated to do so under law. Also, any government guarantees on securities a client account owns do not extend to the client account itself. Although the risk of default with U.S. government securities is considered unlikely, any default on the part of a portfolio investment could cause the client account's value to fall. The risk of default may be heightened when there is uncertainty relating to negotiations in the U.S. Congress over increasing the statutory debt ceiling. If the U.S. Congress is unable to negotiate an increase to the statutory debt ceiling, the U.S. government may default on certain U.S. government securities including those held by a client account, which could have an adverse impact on that client account. In recent years, the long-term credit rating of the U.S. government was downgraded by a major rating agency as a result of concern about the U.S. government's budget deficit and rising debt burden. Similar downgrades in the future could increase volatility in domestic and foreign financial markets, result in higher interest rates, lower prices of U.S. Treasury securities and increase the costs of different kinds of debt. Although remote, it is at least theoretically possible that under certain scenarios the U.S. government could default on its debt, including U.S. Treasury securities.

High Yield Risks: Client accounts that invest in high yield securities and unrated securities of similar credit quality (sometimes called junk bonds) are subject to greater levels of credit and liquidity risks than client accounts that do not invest in such securities. High yield securities are considered predominately speculative with respect to the issuer's continuing ability to make principal and interest payments. High yield securities may be more volatile than higher-rated securities. An economic downturn or period of rising interest rates could adversely affect the market for these securities and reduce a client account's ability to sell these securities (liquidity risk). If the issuer of a security is in default with respect to interest or principal payments, a client account may lose its entire investment. Because of the risks involved in investing in high yield securities, an investment in a client account that invests in such securities should be considered speculative.

Prepayment and Extension Risks: An investment in fixed income securities is subject to the risk that the securities may be paid off earlier or later than expected. Either situation could cause you to hold securities paying lower-than-market rates of interest, which could hurt an account's yield. In addition, rising interest rates tend to extend the duration of certain fixed income securities, making them more sensitive to changes in interest rates. As a result, in a period of rising interest rates, your account may exhibit additional volatility. This is known as extension risk. When interest rates decline, borrowers may pay off their fixed income securities sooner than expected. This can reduce the returns of an account because the account will have to reinvest that money at the lower prevailing interest rates. This is known as prepayment risk. State and Regional Risks. To the extent that a strategy, ETF, or mutual fund invests in securities from a given state or geographic region, its value and performance could be affected by local, state, and regional factors, including erosion of the tax base and changes in the economic climate. National governmental actions, such as the elimination of tax-exempt status, also could affect performance. In addition, a strategy, ETF or mutual fund may be more sensitive to adverse economic, business, or political developments if a substantial portion of it is invested in municipal securities that are financing similar projects.

Cybersecurity Risks: Information security risks for financial institutions are increasing, in part because of the use of the internet and mobile technologies to conduct financial transactions, and the increased sophistication and activities of organized crime, activists, hackers and other external parties, including foreign state actors. Our systems and those of other financial institutions have been and will continue to be the target of cyber-attacks, malicious code, computer viruses, ransomware, and denial of service attacks that could result in unauthorized access, misuse, loss or destruction of data (including confidential client information), account takeovers, and the unavailability of service or other events. We seek to reduce these risks through controls and procedures believed to be reasonably designed to address these risks. Despite our efforts to ensure the integrity of our systems, we may not be able to anticipate or to implement effective preventive measures against all security breaches of these types, and security breaches could still occur that would halt or impair our ability to provide advisory services. System interruptions, errors or downtime can result from a variety of causes, including changes in client use patterns, technological failure, changes to our systems, linkages with third-party systems and power failures and can have a significant impact on our business and operations. It could take an extended period of time to restore full functionality to our technology or other operating systems in the event of an unforeseen occurrence, which could affect our ability to manage client assets and deliver advisory services. We will respond to breaches with appropriate resources in an effort to contain and remediate the cause of the breach and restore operations.

Margin Risk: BSW does not generally recommend the use of margin loans as an investment strategy, in which the client would leverage borrowed assets as collateral for the purchase of additional securities. However, BSW may recommend that a client establish a margin account with the client's broker-dealer/custodian or their affiliated banks (each, a "Lender") to access margin loans to address the client's unique financial planning and cash flow management needs. For example, BSW may deem it advisable for a client to borrow money on margin to pay bills or other expenses such as financing the purchase, construction, or maintenance of a real estate project. Unlike a traditional real estate-backed loan, a margin loan has potential benefits, including: enabling borrowers to access funds in a shorter period of time, providing greater repayment flexibility, and, potentially, certain tax benefits. Clients interested in learning more about margin loans and the potential tax benefits of borrowing money on margin should consult with an accountant or tax advisor.

The terms and conditions of each margin are contained in a separate agreement between the client and the Lender selected by the client, which terms and conditions may vary from client to client. Borrowing funds on margin is not suitable for all clients. The following describes some of the risks associated with margin loans, which BSW recommends clients consider and fully understand before participating in a margin loan program:

<u>Increased Portfolio Risk, Including the Risk for Potential Losses in the Event of a Downturn:</u> Borrowing money on margin to pay bills or other expenses increases a client's level of exposure to market risk and volatility. The more money a client borrows on margin, the greater the market risk. This is especially true in the event of a significant downturn in the value of the assets used to collateralize the margin loan. In some circumstances, clients may lose more money than they originally invested and borrowed. As the marginable investments in a client's portfolio provide the collateral for the margin loan, the value of that collateral fluctuates according to market activity, while the amount the client borrows stays the same.

<u>The Potential Obligation to Post Collateral or Repay the margin loan if the Lender Determines that the Value of Collateralized Securities is No Longer Sufficient to Support the Value of the loan:</u> The Lender will generally require a certain minimum value of equity to continue service of the loan (the "Maintenance Requirement"). If the value of the client's portfolio securities decline in value, so does the value of the collateral supporting the margin loan. If the value of the collateral declines to an amount where it is no longer sufficient to support the borrower's line of credit or loan, the Lender will issue a "Maintenance Call" (also referred to as a "margin call"). In that event, the client would be required to post additional collateral or repay the loan within a specified period of time. The Lender commonly reserves the right to increase its Maintenance Requirement at any time, without having to provide prior written notice to the borrower. As a result, borrowers are subject to risk of repayment

of the loan and should be aware of such risks when foregoing a traditional mortgage to finance a real estate purchase.

The Risk that the Lender may Liquidate the Client's Securities to Satisfy its Demand for Additional Collateral or Repayment: The Lender commonly reserves the right to render the borrower's repayment immediately due, and/or terminate the loan at any time without cause, at which point, the outstanding margin loan balance would become immediately due and payable. However, if the borrower is unable to add additional collateral to their account or repay the loan with readily available cash, the Lender can typically liquidate the borrower's securities and keep the cash to satisfy the Maintenance Call. When liquidating the securities of the borrower's investment portfolio, the Lender usually reserves the right to decide which securities to sell to protect its interests and is not necessarily required to provide written notice of its intentions to liquidate. Accordingly, clients who borrow money through a margin loan should be aware of this risk and that such risk is not limited to the margin in the client's account which could result in the client having to owe additional money or collateral to the Lender after the positions are liquidated. It is therefore possible that a client can lose more money than what the client originally invested into the portfolio.

Liquidity Risk: Margin loans also have a significant effect on the liquidity of a client's portfolio. Namely, a security (whether an equity, mutual fund or ETF) that is used as collateral for a margin loan is unavailable for a borrower to liquidate as long as the loan is outstanding. Decreased liquidity increases portfolio risk and restricts a client's access to their funds, which clients should strongly consider before using a margin loan.

Risk of Margin as an Investment Strategy and Associated Conflict of Interest: Although BSW does not recommend the use of margin as an investment strategy, in which the client would borrow money leveraged against securities it holds to purchase additional securities, clients choosing to do so would be subjected to the risks described above. In addition, if a client determines to use margin to purchase assets that BSW will manage, BSW will include the entire market value of the margined assets when computing its advisory fee. A conflict of interest would arise if BSW recommends that a client apply for a margin loan instead of selling securities that BSW manages for a fee to meet liquidity needs, the recommendation presents a conflict of interest because selling securities (instead of leveraging those securities to access a margin loan) would decrease BSW's investment advisory fee.

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 them or the integrity of their management.

As of the date of this Brochure, BSW does not have any legal, financial or other disciplinary items to report to you.

Item 10 - Other Financial Industry Activities and Affiliations

BSW's management persons are not registered, nor do any management persons have an application pending to register, as a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

BSW is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons. BSW does not have any current relationships or arrangements to disclose.

BSW does not receive compensation, directly or indirectly, from any source to whom it may refer or recommend clients.

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

Code of Ethics: As required by the Advisers Act, BSW has adopted a written Code of Ethics (the "Code") that emphasizes a set of high standards of conduct for all employees to observe. The Code governs a number of potential conflicts of interest which exist when providing advisory services to BSW clients. This Code is designed to enable BSW to meet its fiduciary obligation to BSW clients (or prospective clients) and to instill a culture of compliance within BSW. An additional benefit of the Code is to assist BSW in preventing violations of securities laws.

The Code is distributed to each employee at the time of hire and annually thereafter, and it is available on BSW's intranet. BSW also supplements the Code with ongoing monitoring of employee activity.

The Code includes (among other things):

- Requirements related to confidentiality of client information;
- Prohibitions on:
    - Insider trading (if we are in possession of material, non-public information);
    - The acceptance of gifts and entertainment that exceed our policy standards;
- Requirements and reporting of gifts and/or entertainment;
- Pre-clearance of certain securities transactions;
- Reporting of personal securities transactions; and,
- Disclosure of accounts over which employees have beneficial interest.

On a quarterly basis, BSW requires all employees to certify that they are in compliance with the Code.

<u>Potential Conflicts of Interest</u>: BSW offers many different products and services and there are several potential conflicts of interest which may arise, including, but not limited to, those identified below. BSW has adopted and continues to adopt policies and procedures to address such potential conflicts of interest.

BSW often directs the investment of client assets to outside managers. Certain of BSW's outside manager(s) employees/owners have retained BSW for personal advisory services. In these instances, BSW may provide a group discount for employees/owners of the manager. These arrangements may create a conflict of interest as BSW is incentivized to transact business through the outside manager(s) by virtue of BSW's interest in continuing and expanding its advisory relationship with employees/owners of the outside manager(s).

<u>Participation or Interest in Client Transactions</u>: BSW does not recommend to clients, or buy or sell for client accounts, securities in which BSW or a related person has a material financial interest.

<u>Personal Trading</u>: BSW employees may trade for their own accounts in securities which are purchased or sold for BSW's clients. Because BSW permits such personal trading, this creates the potential conflict that employees could use their knowledge of pending client transactions in an attempt to benefit their own personal transactions. For example, if an employee owns a security the employee knows BSW will be selling out of a client's account, the employee could sell the personal holding ahead of time in an effort to obtain a higher price than might exist when the client account holdings are sold.

To address conflicts related to personal trading, the Code requires employees to pre-approve certain types of securities transactions. In order to avoid either an actual or apparent conflict of interest, BSW will disclose the names of all such securities to client upon request.

You may request a copy of BSW's Code by contacting us at the address, telephone number or email on the cover of this Brochure.

Item 12 - Brokerage Practices

<u>The Custodians and Brokers We Use:</u> BSW does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We often recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, or Fidelity Investments ("Fidelity") as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab, Fidelity or any of the custodians or brokers we use. Schwab, Fidelity, or such other custodian will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we may recommend that you use Schwab or Fidelity as custodian/broker, you will decide whether to do so and will open your account with Schwab or Fidelity by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client Referrals and Other Compensation). You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab or Fidelity, and we anticipate that most trades will be executed through Schwab or Fidelity respectively, we can still use other brokers to execute trades for your account as described below.

<u>Broker/Dealer Selection</u>: BSW will recommend and select custodians/broker-dealers in a manner it believes to be consistent with its duty to seek "best execution," which is the obligation to seek to execute securities transactions for a client on terms that are the most favorable to the client under the circumstances. BSW does not charge a premium or commission on transactions, beyond the actual cost imposed by the custodian/broker-dealer. When considering whether the terms provided are, overall, most

advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities in your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payments, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.);
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security, and stability;
- Prior service to us and our clients;
- Availability of other products and services that benefit us, as described below.

Your Brokerage and Custody Costs: For our clients' accounts that Schwab or Fidelity maintain, Schwab and Fidelity generally do not charge you separately for custody services but are compensated by charging you commissions or other fees on trades that they execute or that settle into your Schwab or Fidelity account. Certain trades (for example, mutual funds and ETFs) do not incur commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. Similarly, Fidelity is compensated by earning interest on uninvested cash in your Fidelity account. For some accounts, Schwab charges you a percentage of the dollar amount of assets in the account in lieu of commissions. Schwab's commission rates and asset-based fees applicable to BSW client accounts were negotiated based on the condition that our clients collectively maintain a minimum asset threshold in accounts at Schwab. This commitment benefits you because the overall commission rates or asset-based fees you pay are lower than they would be otherwise. In addition to commissions or asset-based fees, Schwab and Fidelity charge you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab or Fidelity account respectively. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your

Schwab account, and Fidelity execute most trades for your Fidelity account.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades for Schwab custodied accounts is consistent with our duty to seek "best execution" of your trades. Similarly, we have determined that having Fidelity execute most trades for Fidelity custodied accounts is consistent with our duty to seek best execution. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "Broker/Dealer Selection"). By using another broker or dealer you may pay lower transaction costs.

Products and Services Available to Us from Schwab: Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like BSW. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through BSW. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we do not have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you: Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you: Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide pricing and other market data;
- Facilitate payment of our fees from our clients' accounts;
- Assist with back-office functions, recordkeeping, and client reporting.

Services that generally benefit only us: Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events;
- Consulting on technology and business needs;
- Consulting on legal and compliance related needs;
- Publications and conferences on practice management and business succession;
- Access to employee benefits providers, human capital consultants, and insurance providers;
- Marketing consulting and support.

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment for our personnel. If you did not maintain your account with Schwab, BSW would be required to pay for those services from our own resources.

Our Interest in Schwab's Services: The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services. Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf once the value of our clients' assets in accounts at Schwab reaches certain thresholds. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "Broker/Dealer Selection") and not Schwab's services that benefit only us.

Aggregate Trading: As a general matter, BSW will seek to allocate securities purchased for client accounts in a fair and equitable manner and will select the appropriate brokers consistent with its duty to seek best execution, except for those accounts with specific brokerage direction. If BSW buys or sells the same securities on behalf of more than one client, it may, but is under no obligation to, aggregate or bunch, to the extent permitted by applicable law and regulations, the securities to be purchased or sold for multiple clients in order to seek more favorable prices, lower brokerage commissions or achieve more efficient execution. In such cases, BSW will place an aggregate order with the broker on behalf of all such clients or its affiliates, partners, or employees or accounts in which BSW or its affiliates, partners, or employees have an interest. Securities purchased or proceeds of securities sold through aggregated orders will be allocated to the account of each client that bought or sold such securities at the average execution price. If less than the total of the aggregated orders are executed, purchased securities or proceeds will be allocated pro rata among the participating clients in proportion to their planned participation in the aggregated orders, or other applicable criteria determined in good faith by BSW.

Directed Brokerage: BSW permits clients to direct transactions to the broker/dealer of their choice. When applicable in such circumstances, BSW will advise the client that client may be unable to achieve most favorable execution of their transactions and/or that directing brokerage may cost them more money including higher brokerage commissions and transaction costs and/or less favorable prices than client accounts for which BSW selects the broker.

Research and Other Soft Dollar Benefits: While BSW has no formal soft-dollar program in which soft-dollars are used to pay for third-party services, BSW may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft-dollar benefits"). BSW may enter into soft-dollar arrangements within the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will be advantaged from soft-dollar benefits, whether or not the client's transactions paid for it. BSW benefits by not having to produce or pay for the research, products or services, and BSW will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that BSW's acceptance of soft-dollar benefits may result in higher commissions charged to the client.

Cross Transactions: BSW may engage in cross transactions to the extent permitted by, and in accordance with, the advisory agreement and all applicable laws and regulations. Cross transactions may be deemed to occur in instances where, for example, one BSW client is reducing an allocation to an Underlying Manager or position and another BSW client simultaneously is increasing its allocation of such Underlying Manager or position. As it has no affiliated broker-dealer engaged in the trading of securities, BSW does not engage in agency cross transactions.

Certain of the sub-advisors engaged by BSW may also engage in cross transactions to the extent permitted by, and in accordance with, the advisory agreement and all applicable laws and regulations.

Because BSW ultimately retains discretionary authority over client accounts, including those accounts allocated to a sub-advisor, engaging in cross transactions presents a conflict of interest in that BSW represents both the buyer and the seller in the transaction. This conflict is mitigated through sub-advisor's cross trading procedures, which do not permit cross transactions to be effectuated unless beneficial to both the buying and selling client, including in consideration of the price of the subject security.

Item 13 - Review of Accounts

Reviews: Client accounts are electronically updated each business day. Account holdings are monitored on an ongoing basis. All client accounts are reconciled on at least a quarterly basis. Client portfolios are reviewed in detail at least quarterly. In addition, accounts are reviewed in the event of investment policy changes, changes to BSW's recommended portfolio and changes in individual client circumstances.

Reviewer: Accounts are reviewed by the client's portfolio manager, investment advisor representative, and/or a principal of the firm. Accounts are reviewed for investment allocation, holdings, performance, and risk relative to client's goals and objectives.

Reports: Clients receive trading confirmations and statements from all firms having custody of client's liquid assets. Clients also have access through an online portal (the BSW Vault) to reports and account valuations prepared by BSW ("dynamic reports"). Dynamic reports available through the BSW Vault evaluate holdings, asset allocation, investment returns, and performance. Printed reports will be prepared upon request by the client.

Item 14 - Client Referrals and Other Compensation

BSW is required to provide each client with information regarding any relationships where BSW compensates individuals for client referrals.

BSW receives an economic benefit from Schwab and Fidelity in the form of the support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at Schwab or Fidelity, respectively. In addition, they have also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab/Fidelity reaches a certain size. You do not pay more for assets maintained at Schwab or Fidelity as a result of these arrangements. However, BSW benefits from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab and Fidelity, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices).

If a client is introduced to BSW by either an unaffiliated or an affiliated solicitor, BSW may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940 and any corresponding state securities law requirements. Any such referral fee shall be paid solely from BSW's investment advisory fee and shall not result in any additional charge to the client. If the client is introduced to BSW by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall provide each solicited client with a written disclosure statement disclosing the nature of their solicitor relationship, whether the solicitor is a client or non-client of BSW, and the terms of the solicitation arrangement between BSW and the solicitor, including the compensation to be received by the solicitor from BSW and any material conflicts of interest resulting from BSW's relationship with the solicitor and/or the solicitor's referral compensation arrangement with BSW.

BSW will occasionally host client events for which BSW may be reimbursed for expenses via sponsorship(s) from entities such as unaffiliated registered investment advisory firms, professional (attorney, CPA, etc.) firms, and investment managers. In order to avoid an actual or apparent conflict of interest, BSW confers no preference on sponsors and makes no representations or agreements with sponsors as to current or future utilization of the sponsor's investments or services.

Item 15 - Custody

All clients' accounts and assets are held in custody by unaffiliated qualified custodians, banks, broker/dealers, mutual fund company, or transfer agent; not with or by BSW or any of its associates. However, with respect to certain assets, we do possess a level of authority and/or legal capacity and for this reason BSW is considered to have custody of such assets. Such capacity comes from our ability to debit advisory fees from the client's account, our standing letters of authorization for certain clients, and our general power of attorney for certain clients.

Clients should receive at least quarterly statements from the qualified custodian that holds and maintains the client's investment assets. BSW urges each client to carefully review such statements and compare such official custodial records to the dynamic reports available through the BSW Vault. BSW statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Clients should not hesitate to contact BSW if there are any questions regarding their statements.

Item 16 - Investment Discretion

BSW manages most client accounts on a discretionary basis. Prior to granting BSW discretionary authority, the client will approve such authority in client's written advisory agreement with BSW and shall execute all appropriate authorizations with qualified custodians for such authority. The client may elect to limit the scope of such authority at any time by providing written notice to BSW.

Item 17 - Voting Client Securities

BSW abstains from voting proxies, except where permitted in the client's advisory agreement. When voting on behalf of a client, BSW will only cast proxy votes consistent with the best interest of the client and will identify any conflicts of interest that may arise related to voting proxies and disclose these to clients accordingly. BSW will retain documentation of any proxy research, vote information and related records related to the voting of proxies on behalf of clients.

Item 18 - Financial Information

As an advisory firm having custody and exercising discretionary authority regarding client accounts, we are also required to disclose any financial condition reasonably likely to impair our ability to meet our contractual obligations to clients. BSW has no financial commitment that impairs its ability to meet our contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

The requirement to provide an audited balance sheet is not applicable to BSW as it does not require or solicit prepayment of advisory fees six months or more in advance.

Item 1 – Cover Page

Aaron Deitz

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Aaron Deitz that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Aaron Deitz is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Aaron Deitz Born: 1984

Education:

- Earned the right to use the Chartered Alternative Investment Analyst designation in 2019.

  The Chartered Alternative Investment Analyst (CAIA) designation is a professional designation granted by the Chartered Alternative Investment Analyst Association to candidates who complete Level I and Level II examinations. CAIA was established to certify that holders have met the association's educational standard for specialists in the area of alternative investments. To secure the right to use the CAIA designation, Mr. Deitz has completed an educational program and passed the examinations.

- Graduated with an M.B.A. from DePaul University in 2011.

- Graduated with a B.A. in Economics from University of Colorado in 2007.

- Series 65 securities license

Employment History:

- Portfolio Manager with BSW Wealth Partners from April 2018 to present and Director of Private Equity since 2024.

- Associate with Focused Energy from November 2017 to March 2018.

- Vice President of Finance with Sonotize from June 2017 to November 2017.

- Operations Analyst with RMB Capital Management from January 2015 to February 2017.

- Director of Operations with Logan Stone Capital from January 2012 to December 2014.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Deitz serves on the limited partners advisory committee for New Summit Impact Fund III ("NSIF III") and on the investment advisory committees for NSIF III, New Summit Impact Fund II ("NSIF II"), and Private Market Impact Fund I ("PMIF I"). These funds are a joint venture by two registered investment advisers to provide broad investor access to a diversified, multi-manager portfolio of private funds with environmental and social impact. Mr. Deitz is not compensated for his service on the advisory committees. There is no affiliation between BSW Wealth Partners and NSIF II, NSIF III or PMIF I. Certain of BSW Wealth Partners' clients are invested in one or more of these funds.

Mr. Deitz serves on the limited partnership advisory committee for Renewal Funds which invests in early growth stage companies in

Canada and the United States. Mr. Deitz is not compensated for his service on the advisory board. There is no affiliation between BSW Wealth Partners and Renewal Funds. Certain of BSW Wealth Partners' clients are invested in one or more Renewal Funds.

Item 5 – Additional Compensation

Mr. Deitz's total compensation is based, in part, on the amount of assets under management that Mr. Deitz introduces to the firm. Accordingly, Mr. Deitz has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Deitz does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Deitz is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Mr. Deitz, please contact Matthew Samek at 303-444-9696.

Item 1 – Cover Page

Benjamin R. Weaver

BSW Wealth Partners

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(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Benjamin R. Weaver that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Benjamin R. Weaver is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Benjamin R. Weaver Born: 1970

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2001.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Weaver has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Weaver has been in the business since 1997. Finally, Mr. Weaver has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.A. in Economics from the University of Richmond, VA in 1993.

Employment History:

- Financial Advisor/Shareholder with BSW Wealth Partners from January 2010 to present.

- Member/investment advisor representative with R3 Returns, LLC from April 2012 to January 2015.

- Financial Advisor/Shareholder/Managing Principal with Baydush Simon Weaver from January 2003 to December 2009.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Weaver does not have other business activities.

Item 5 – Additional Compensation

Mr. Weaver's total compensation is based, in part, on the amount of assets under management that Mr. Weaver introduces to the firm. Accordingly, Mr. Weaver has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Weaver does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Weaver is a Shareholder of BSW Wealth Partners. You may contact him directly or contact other Shareholders of BSW Wealth Partners at 303-444-9696.

Item 1 – Cover Page

Brian Lichtenheld

BSW Wealth Partners

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(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Brian Lichtenheld that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Brian Lichtenheld is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Brian Lichtenheld Born: 1985

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2019.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Lichtenheld has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Lichtenheld has been in the business since 2008. Finally, Mr. Lichtenheld has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.S. in Business Administration from the University of Colorado at Boulder in 2008.

Employment History:

- Financial Advisor, Associate Advisor and Values-Aligned Specialist with BSW Wealth Partners from January 2018 to present.

- Senior Portfolio Accountant with Crestone Capital from July 2008 to January 2018.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Lichtenheld does not have other business activities.

Item 5 – Additional Compensation

Mr. Lichtenheld's total compensation is based, in part, on the amount of assets under management that Mr. Lichtenheld introduces to the firm. Accordingly, Mr. Lichtenheld has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Lichtenheld does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Lichtenheld is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Mr. Lichtenheld, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

David C. Wolf

BSW Wealth Partners

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March 30, 2026

This Brochure Supplement provides information about David C. Wolf that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about David C. Wolf is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

David C. Wolf　　　　Born: 1974

Education:

- Graduated with a J.D. from the University of Colorado at Boulder in 2001.
- Graduated with an M.B.A. from the Leeds School of Business at the University of Colorado at Boulder in 2001.
- Visiting student at St. Catherine's College Oxford University in Oxford, England in 1995.
- Graduated with a B.A. from DePauw University in 1996.

Professional Designations:

- Member, Colorado Bar Association.
- Series 65 securities license.

Employment History:

- Chief Executive Officer/Shareholder with BSW Wealth Partners from January 2020 to present.
- Managing Principal with BSW Wealth Partners from January 2010 to January 2020.
- Managing Principal with R3 Returns, LLC, a wholly owned subsidiary of BSW Wealth Partners, from 2012 to March 2023.
- Chief Operating Officer/Managing Principal with BSW Wealth Partners from January 2016 to September 2018.
- Chief Investment Officer/Managing Principal with BSW Wealth Partners from January 2010 to December 2015.
- Portfolio Manager/Principal with Baydush Simon Weaver from April 2002 to December 2009.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Wolf serves on the advisory board for Renewal Funds which invests in early growth stage companies in Canada and the United States. Mr. Wolf is not compensated for his service on the advisory board. There is no affiliation between BSW Wealth Partners and Renewal Funds. Certain of BSW Wealth Partners' clients are invested in one or more Renewal Funds.

Mr. Wolf serves on the Advisory Board of Boulder Ventures and on the limited partners advisory committee of Boulder Ventures VII, Boulder Ventures VIII, and Boulder Ventures IX. Boulder Ventures is a venture capital firm that invests in high potential technology and biotechnology companies in the Colorado Front Range and the Mid-Atlantic region. Mr. Wolf is not compensated for his service on the advisory board. There is no affiliation or other business relationship between BSW Wealth Partners and Boulder Ventures, although certain clients of BSW Wealth Partners may have relationships with members of Boulder Ventures.

Mr. Wolf serves on the Advisory Council of Ethic which is an investment adviser and separate account manager specializing in personalized ESG solutions to help investors transition money toward companies that treat people and the planet with respect. Mr. Wolf is not compensated for his service on the Advisory Council. There is no affiliation between BSW Wealth Partners and Ethic. Certain of BSW Wealth Partners' clients are invested in Ethic products.

Item 5 – Additional Compensation

Mr. Wolf's total compensation is based, in part, on the amount of assets under management that Mr. Wolf introduces to the firm. Accordingly, Mr. Wolf has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Wolf does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Wolf is a Shareholder of BSW Wealth Partners. You may contact him directly or contact other Shareholders of BSW Wealth Partners at 303-444-9696.

Item 1 – Cover Page

Dmitry Popov

BSW Wealth Partners

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March 30, 2026

This Brochure Supplement provides information about Dmitry Popov that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Dmitry Popov is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Dmitry Popov Born: 1988

Education:

- Certificate in Finance from the University of California at Los Angeles in 2014.
- Graduated with a M.S. in Mathematical Finance from the University of Southern California in 2012.
- Graduated with a B.S. in Applied Mathematics from Loyola Marymount University in 2010.
- Series 65 securities license

Employment History:

- Portfolio Manager with BSW Wealth Partners from October 2021 to present and Director of Equities since 2024.

- Investment Analyst with Summit Portfolio Management from 2014 to August 2021.

- Financial Advisory Administrative Assistant with Summit Portfolio Management in 2014.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Popov does not have other business activities.

Item 5 – Additional Compensation

Mr. Popov's total compensation is based, in part, on the amount of assets under management that Mr. Popov introduces to the firm. Accordingly, Mr. Popov has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Popov does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Popov is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Mr. Popov, please contact Matthew Samek at 303-444-9696.

Item 1 – Cover Page

Eric Davis

BSW Wealth Partners

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March 30, 2026

This Brochure Supplement provides information about Eric Davis that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Eric Davis is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Eric Davis Born: 1988

Education:

- Earned the right to use the Behavioral Financial Advisor designation (BFA®) in 2019.

  The BFA® mark is a professional designation granted by the Kaplan Financial Education organization. To secure the right to use the BFA® mark, Mr. Davis has completed an educational program and passed a series of examinations. In addition, to receive and maintain the BFA® certification, a candidate must have planning experience and achieve 20 hours of continuing education every 2 years.

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2017.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Davis has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Davis has been in the business since 2015. Finally, Mr. Davis has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.S.B.A. in Finance from the Leeds School of Business at the University of Colorado in 2012.

- Series 65 securities license

Employment History:

- Financial Advisor with BSW Wealth Partners from January 2019 to present.

- Associate Advisor with BSW Wealth Partners from June 2015 to January 2019.

- Investment banking analyst with Petrie Partners from January 2013 to April 2013.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Davis serves on the Board of Advisors for The Synergy Company. The Synergy Company is a privately owned and operated natural supplements and nutraceuticals company since 1992. Mr. Davis receives hourly compensation for his service on the Board. Depending on the number of hours required, such compensation could equate to over 10%

of Mr. Davis's total annual compensation. There is no affiliation between BSW Wealth Partners and The Synergy Company. Individuals and entities associated with The Synergy Company are clients of BSW Wealth Partners, and Mr. Davis' role with The Synergy Company could incentivize Mr. Davis to place the interests of Synergy Company-associated advisory clients over those of other clients. BSW Wealth Partners seeks to mitigate this conflict by providing full and fair disclosure to clients, enforcing compliance policies and procedures designed to ensure clients are treated in a manner consistent with an adviser's fiduciary duty, and monitoring adviser conduct and communications.

Item 5 – Additional Compensation

Mr. Davis's total compensation is based, in part, on the amount of assets under management that Mr. Davis introduces to the firm. Accordingly, Mr. Davis has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Davis does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Davis is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Mr. Davis, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Julia Wentworth

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Julia Wentworth that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Julia Wentworth is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Julia Wentworth Born: 1984

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in April 2020.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Ms. Wentworth has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Ms. Wentworth has been in the business since 2017. Finally, Ms. Wentworth has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with an M.B.A. from Leeds School of Business at University of Colorado in 2017.

- Graduated with a B.A. from University of Colorado in 2007.

- Series 65 securities license

Employment History:

- Financial Advisor, Associate Advisor with BSW Wealth Partners from April 2019 to present.

- Advisor, Associate Advisor, Operations Associate with Colorado Capital Management from April 2017 to March 2019.

- Internship with Forester's Financial from January 2017 to April 2017.

- Part-time Financial Planning Associate with Hinman Financial Planning, Inc. from September 2016 to March 2017.

- Part-time Business Development Associate with WashPark Capital from December 2016 to February 2017.

- Executive Assistant with Mental Health Partners from January 2015 to September 2016.

- Executive Assistant with Boulder County Public Health from June 2013 to January 2015.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Wentworth serves on the Investment Committee of the Community Foundation of Boulder County (the "Foundation") which is a tax-exempt philanthropic partner for the people of Boulder County. The

Foundation works with donors, nonprofits, civic leaders, and community members to meet the evolving needs of Boulder County. Ms. Wentworth does not receive compensation for her service. There is no affiliation or other business relationship between BSW Wealth Partners and the Foundation.

Item 5 – Additional Compensation

Ms. Wentworth's total compensation is based, in part, on the amount of assets under management that Ms. Wentworth introduces to the firm. Accordingly, Ms. Wentworth has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Wentworth does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Wentworth is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. Wentworth, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Julie Martinez

BSW Wealth Partners

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March 30, 2026

This Brochure Supplement provides information about Julie Martinez that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Julie Martinez is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Julie Martinez Born: 1970

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2006.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Ms. Martinez has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Ms. Martinez has been in the business since 1997. Finally, Ms. Martinez has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.S. from Colorado State University in 1992.

Employment History:

- Shareholder with BSW Wealth Partners from January 2019 to present. Managing Director of Advisory Group from January 2018 to December 2024.

- Financial Advisor with BSW Wealth Partners from June 2015 to present.

- Financial Planner with Purple Wealth FKA KT Investment Advisors from September 2008 to June 2015. Registered Representative with LPL Financial from February 2012 to June 2015.

- Wealth Management Specialist with Wells Fargo Wealth Management Group from June 2006-September 2008

- Commercial Real Estate Manager/Financial Planning Associate with Kahler Financial Group from July 1997-June 2006

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Martinez does not have other business activities.

Item 5 – Additional Compensation

Ms. Martinez's total compensation is based, in part, on the amount of assets under management that Ms. Martinez introduces to the firm. Accordingly, Ms. Martinez has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Martinez does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Martinez is a Shareholder of BSW Wealth Partners. You may contact her directly or contact another Shareholder of BSW Wealth Partners at 303-444-9696.

Item 1 – Cover Page

Kathrin Biscornet

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Kathrin Biscornet that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Kathrin Biscornet is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Kathrin Biscornet Born: 1987

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2017.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Ms. Biscornet has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Ms. Biscornet has been in the business for over twelve years. Finally, Ms. Biscornet has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.S. in Economics from University of Geneva in 2012.

- Series 65 securities license

Employment History:

- Director – Financial Planning with BSW Wealth Partners from January 2021 to present.

- Financial Planner with BSW Wealth Partners from August 2018 to December 2021.

- Associate Advisor with Diversified Asset Management, Inc. from February 2017 to July 2018.

- e-Banking Support Line Advisor with UBS in Switzerland from May 2008 to May 2010.

- Trainee with UBS in Switzerland from September 2006 to February 2008.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Biscornet does not have other business activities.

Item 5 – Additional Compensation

Ms. Biscornet's total compensation is based, in part, on the amount of assets under management that Ms. Biscornet introduces to the firm. Accordingly, Ms. Biscornet has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Biscornet does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Biscornet is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. Biscornet, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Katherine St. Onge

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
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March 30, 2026

This Brochure Supplement provides information about Katherine St. Onge that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Katherine St. Onge is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Katherine St. Onge Born: 1985

Education:

- Graduated with a Masters in Business Administration from The Wharton School, University of Pennsylvania in 2016.
- Graduated with a B.A. from Bucknell University in 2007.
- Series 65 securities license

Employment History:

- Director of Investments with BSW Wealth Partners from November 2024 to present and Managing Director of the Investment Group since 2025.

- Senior Investment Director with Cambridge Associates from January 2022 to October 2024 and Investment Director with Cambridge Associates from January 2019 to December 2021.
- Director Syndications and Institutional Partnerships with Calvert Impact Capital January 2018 to December 2018 and Senior Officer, Investor Relations January 2014 to December 2017.
- Program Manager with The Aspen Institute in 2013 and Program Associate from 2012-2013.
- Senior Analyst with Louisiana Economic Development from 2010 to 2012.
- Technical Specialist with Goldman Sachs from 2009 to 2010 and Analyst III from 2007-2009.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. St. Onge does not have other business activities.

Item 5 – Additional Compensation

Ms. St. Onge's total compensation is based, in part, on the amount of assets under management that Ms. St. Onge introduces to the firm. Accordingly, Ms. St. Onge has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. St. Onge does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. St. Onge is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. St. Onge, please contact Matthew Samek at 303-444-9696.

Item 1 – Cover Page

Lily Beitel-Horton

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
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(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Lily Beitel-Horton that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Lily Beitel-Horton is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Lily Beitel-Horton Born: 1991

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in October 2020.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Ms. Beitel-Horton has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Ms. Beitel-Horton has been in the business since 2013. Finally, Ms. Beitel-Horton has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.A. from The George Washington University in 2013.

- Series 7, Series 66 and Series 3 securities licenses

Employment History:

- Financial Advisor, Associate Advisor with BSW Wealth Partners from November 2020 to present.

- Financial Advisor with UBS Financial Services, Inc. from June 2016 to November 2020.

- Client Service Associate with Merrill Lynch Bank of America Corporation from June 2015 to September 2015.

- Analyst with Barclays Wealth and Investment Management from June 2013 to June 2015.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Beitel-Horton serves on the Investment Committee of the Community Foundation Boulder County (the "Foundation") which is an organization that serves as a community catalyst, attuned and responsive to the needs of Boulder County. Through informed decision-making, the Foundation inspires ideas, ignites action, and mobilizes resources to improve the quality of life for all. Ms. Beitel-Horton does not receive compensation for her service. There is no affiliation between BSW Wealth Partners and the Foundation. BSW Wealth Partners does have a business relationship with the Foundation.

Item 5 – Additional Compensation

Ms. Beitel-Horton's total compensation is based, in part, on the amount of assets under management that Ms. Beitel-Horton introduces to the firm. Accordingly, Ms. Beitel-Horton has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Beitel-Horton does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Beitel-Horton is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. Beitel-Horton, please contact Julie Martinez or Benjamin Weaver at 303-444-9696.

Item 1 – Cover Page

Lindy Yoshida

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
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(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Lindy Yoshida that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Lindy Yoshida is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Lindy Yoshida Born: 1990

Education:

- Earned the right to use the Certified Divorce Financial Analysts® (CDFA™) designation in 2025.

  The Certified Divorce Financial Analysts® designation is offered by The Institute for Divorce Financial Analysts (IDFA™) which is a national organization dedicated to the certification, education and promotion of the use of financial professionals in the divorce arena.

  To secure the right to use the CDFA™ mark, Ms. Yoshida has completed an educational program and passed a series of four examinations. Additionally, the IDFA™ requires each candidate to be currently working in the financial services, accounting, or family law profession and have three years of experience in the financial services, accounting, or family law profession. Ms. Yoshida is also required to maintain the designation by completing continuing education requirements.

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2024.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Ms. Yoshida has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Ms. Yoshida has been in the business since 2021. Finally, Ms. Yoshida has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a M.B.A from University of North Carolina Wilmington in 2016.

- Graduated with a Master's in International Business from Universitat de Valencia in 2016.

- Graduated with a B.A. in International Studies and Spanish from the University of Colorado Denver in 2012.

Employment History:

- Associate Advisor with BSW Wealth Partners from August 2024 to present.

- Client Service Manager with BSW Wealth Partners from June 2021 to August 2024.

- Business Development Associate and Executive Assistant with Uncharted November 2019 to June 2021.

- Office Manager with Carolina Med Spa from June 2015 to January 2016.

- Area Director and Mentoring Coordinator with Brigade Boys and Girls Club from September 2014 to August 2015.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Yoshida is the owner of Lindy Yoshida Coaching ("LY Coaching"). Through LY Coaching, Ms. Yoshida provides financial coaching services to women, helping them navigate financial transitions, clarify financial goals, and build confidence in understanding their money. Ms. Yoshida's services do not include investment advice, securities recommendations, or financial planning within the scope of her CFP duties. LY Coaching receives compensation for its services. There is no affiliation between BSW Wealth Partners and LY Coaching. Certain of BSW Wealth Partners' clients could become, or may have already been, clients of LY Coaching.

Item 5 – Additional Compensation

Ms. Yoshida's total compensation is based, in part, on the amount of assets under management that Ms. Yoshida introduces to the firm. Accordingly, Ms. Yoshida has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Yoshida does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Yoshida is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. Yoshida, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Matthew Samek

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Matthew Samek that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew Samek is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Matthew Samek Born: 1984

Education:

- Graduated with a B.A. from the University of Colorado at Boulder in 2007.

- Series 65 securities license

Employment History:

- Chief Operating Officer/Shareholder with BSW Wealth Partners from September 2018 to present.

- Managing Director of Operations/Shareholder with BSW Wealth Partners from January 2016 to present.

- Portfolio Manager with BSW Wealth Partners from February 2012 to December 2015.

- Portfolio Mechanic with BSW Wealth Partners from January 2010 to February 2012.

- Portfolio Mechanic with Baydush Simon Weaver from January 2008 to January 2010.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Samek does not have other business activities.

Item 5 – Additional Compensation

Mr. Samek's total compensation is based, in part, on the amount of assets under management that Mr. Samek introduces to the firm. Accordingly, Mr. Samek has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Samek does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Samek is a Shareholder of BSW Wealth Partners. You may contact him directly or contact other Shareholders of BSW Wealth Partners at 303-444-9696.

Item 1 – Cover Page

Molly Devnani

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
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(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Molly Devnani that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Molly Devnani is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Molly Devnani Born: 1993

Education:

- Graduated with a B.A. in Finance from the University of Colorado in 2015.
- Series 65 securities license.

Employment History:

- Portfolio Manager with BSW Wealth Partners from June 2019 to present and Director of Investment Operations since 2024.
- Director of Reporting with BSW Wealth Partners from December 2017 to June 2019.

- Reporting Specialist with BSW Wealth Partners from June 2015 to December 2017.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Devnani does not have other business activities.

Item 5 – Additional Compensation

Ms. Devnani's total compensation is based, in part, on the amount of assets under management that Ms. Devnani introduces to the firm. Accordingly, Ms. Devnani has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Devnani does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Devnani is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. Devnani, please contact Matthew Samek at 303-444-9696.

Item 1 – Cover Page

Olivia O'Toole

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
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(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Olivia O'Toole that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Olivia O'Toole is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Olivia O'Toole Born: 1995

Education:

- Graduated with a Masters in Finance from the University of Colorado at Boulder in 2018.
- Graduated with a B.A. from University of Colorado at Boulder in 2017.
- Series 65 securities license

Employment History:

- Portfolio Manager with BSW Wealth Partners from July 2020 to present and Director of Fixed Income since 2024.

- Reporting Specialist with BSW Wealth Partners from July 2018 to July 2020.

- Intern with BSW Wealth Partners from April 2018 to July 2018.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. O'Toole does not have other business activities.

Item 5 – Additional Compensation

Ms. O'Toole's total compensation is based, in part, on the amount of assets under management that Ms. O'Toole introduces to the firm. Accordingly, Ms. O'Toole has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. O'Toole does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. O'Toole is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. O'Toole, please contact Matthew Samek at 303-444-9696.

Item 1 – Cover Page

Raliegh D. Riddoch

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Raliegh D. Riddoch that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Raliegh D. Riddoch is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Raliegh D. Riddoch Born: 1973

Education:

- Earned the right to use the Certified Divorce Financial Analysts® (CDFA™) designation in 2012.

  The Certified Divorce Financial Analysts® designation is offered by The Institute for Divorce Financial Analysts (IDFA™) which is a national organization dedicated to the certification, education and promotion of the use of financial professionals in the divorce arena.

  To secure the right to use the CDFA™ mark, Mr. Riddoch has completed an educational program and passed a series of four examinations. Additionally, the IDFA™ requires each candidate to be currently working in the financial services, accounting, or family law profession and have three years of experience in the financial services, accounting, or family law profession. Mr. Riddoch is also required to maintain the designation by completing continuing education requirements.

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2007.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Riddoch has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Riddoch has been in the business since 1998. Finally, Mr. Riddoch has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.S. in Finance from the University of Northern Colorado in 1997.

Employment History:

- Financial Advisor/ Shareholder with BSW Wealth Partners from January 2014 to present.

- Financial Advisor with BSW Wealth Partners from January 2010 to December 2013.

- Financial Advisor and Planning Associate with Baydush Simon Weaver from July 2005 to December 2009.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Riddoch does not have other business activities.

Item 5 – Additional Compensation

Mr. Riddoch's total compensation is based, in part, on the amount of assets under management that Mr. Riddoch introduces to the firm. Accordingly, Mr. Riddoch has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Riddoch does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Riddoch is a Shareholder of BSW Wealth Partners. You may contact him directly or contact other Shareholders of BSW Wealth Partners at 303-444-9696.

Item 1 – Cover Page

Samuel Napp

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
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March 30, 2026

This Brochure Supplement provides information about Samuel Napp that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Samuel Napp is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Samuel Napp Born: 1983

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2012.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Napp has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Napp has been in the business since 2007. Finally, Mr. Napp has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Earned the right to use the Certified Public Accountant Designation (CPA®) in 2009.

  A CPA® is a Certified Public Accountant. CPA® candidates must pass the Uniform CPA® Examination to qualify for a CPA® certificate and license to practice public accounting. While the exam is the same regardless of where it is taken, every state/jurisdiction has its own set of education and experience requirements that individuals must meet. However, most states require at least a bachelor's degree and a concentration in accounting, and at least one year of public accounting experience under the supervision of or verification by a CPA®. Once the designation is attained, the CPA® is required to meet continuing education requirements.

- Graduated with a B.S.B.A. in Accounting from the Leeds School of Business at the University of Colorado and a B.S. in Integrated Physiology from the School of Arts and Sciences at the University of Colorado in 2007.

Employment History:

- Financial Advisor with BSW Wealth Partners from January 2016 to present.

- Financial Planning Associate with BSW Wealth Partners from June 2012 to January 2016.

- Certified Public Accountant at Brock and Company CPA from December 2009 to June 2012.

- Senior Accountant at KPMG LLP from September 2007 to December 2009.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Napp serves on the Investment Committee of the Longmont Community Foundation (the “Foundation”) which is a tax-exempt public charity created by and for the people of Longmont and the St. Vrain Valley. The Foundation oversees the “Live and Give Longmont” endowment fund and manages charitable and donor advised funds for local donors, businesses, and nonprofits with the mission of improving life in Longmont and the St. Vrain Valley. Mr. Napp does not receive compensation for his service. There is no affiliation or other business relationship between BSW Wealth Partners and the Foundation.

Item 5 – Additional Compensation

Mr. Napp’s total compensation is based, in part, on the amount of assets under management that Mr. Napp introduces to the firm. Accordingly, Mr. Napp has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client’s best interests.

Mr. Napp does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Napp is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Mr. Napp, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Steven Szafranski

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Steven Szafranski that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Steven Szafranski is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Steven Szafranski Born: 1988

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2013.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Szafranski has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Szafranski has been in the business since 2010. Finally, Mr. Szafranski has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with a B.S. in Finance from University of Illinois at Urbana-Champaign in 2010.

Employment History:

- Financial Planning Specialist with BSW Wealth Partners from June 2022 to present.

- Financial Planning/Associate Planner with Facet Wealth from July 2021 to May 2022.

- Financial Advisor/Paraplanner with Ameriprise Financial from June 2008 to May 2013 and July 2014 to July 2021.

- Financial Specialist with PNC Investments and PNC Bank from February 2014 to May 2014

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Szafranski does not have other business activities.

Item 5 – Additional Compensation

Mr. Szafranski's total compensation is based, in part, on the amount of assets under management that Mr. Szafranski introduces to the firm. Accordingly, Mr. Szafranski has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Szafranski does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Szafranski is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Mr. Szafranski, please contact Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Tami Carroll

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Tami Carroll that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Tami Carroll is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Tami Carroll Born: 1985

Education:

- Earned the right to use the Chartered SRI Counselor™ (CSRIC™) designation in 2021.

  The Chartered SRI Counselor™ designation was developed in partnership between the College for Financial Planning and US SIF, The Forum for Sustainable and Responsible Investment. The CSRIC™ designation is the first major financial credential dedicated specifically to socially responsible investing.

  To secure the right to use the CSRIC™ designation, Ms. Carroll has completed an educational program and passed an examination. Ms. Carroll is also required to maintain the designation by completing continuing education requirements.

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2015.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Ms. Carroll has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Ms. Carroll has been in the business since 2006. Finally, Ms. Carroll has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Earned the right to use the Certified Divorce Financial Analysts® (CDFA™) designation in 2019.

  The Certified Divorce Financial Analysts® designation is offered by The Institute for Divorce Financial Analysts (IDFA™) which is a national organization dedicated to the certification, education and promotion of the use of financial professionals in the divorce arena.

  To secure the right to use the CDFA™ mark, Ms. Carroll has completed an educational program and passed a series of four examinations. Additionally, the IDFA™ requires each candidate to be currently working in the financial services, accounting, or family law profession and have three years of experience in the financial services, accounting, or family law profession. Ms. Carroll is also required to maintain the designation by completing continuing education requirements.

- Earned the right to use the Retirement Income Certified Professional® (RICP®) designation in 2016.

  The Retirement Income Certified Professional® designation is offered by The American College of Financial Services to provide comprehensive instruction on building integrated retirement income plans.

  To secure the right to use the RICP® mark, Ms. Carroll has completed an education program and passed a series of three examinations. Additionally, to maintain the RICP® designation, Ms. Carroll is required to recertify annually.

- Graduated with a M.B.A. from Regis University in 2012 and a B.S. in Finance from the University of Denver in 2009.

Employment History:

- Financial Advisor with BSW Wealth Partners from August 2019 to present. Managing Director of Advisory Group from January 2025 to present.

- Private Wealth Advisor with Legacy Wealth Partners, LLC from January 2018 to August 2019.

- Wealth Strategist and AVP at CoBiz Wealth from September 2013 to January 2018.

- Wealth Plan Designer at CoBiz Wealth from January 2012 to September 2013.

- Branch Controls Specialist and Contracting & Licensing Administrator for AXA Advisors, LLC from September 2008 to January 2012.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Ms. Carroll does not have other business activities.

Item 5 – Additional Compensation

Ms. Carroll's total compensation is based, in part, on the amount of assets under management that Ms. Carroll introduces to the firm. Accordingly, Ms. Carroll has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Ms. Carroll does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Ms. Carroll is supervised by Shareholders of BSW Wealth Partners. One-on-one reviews are held bi-annually to discuss individual client/business related items/advice.

If you need to contact a Shareholder of BSW Wealth Partners regarding Ms. Carroll, please contact Raliegh Riddoch or Julie Martinez at 303-444-9696.

Item 1 – Cover Page

Timothy Wojtalik

BSW Wealth Partners

2300 Broadway Street, Boulder, CO 80304
383 Inverness Pkwy Ste. 405, Englewood, CO 80112

(303) 444-9696

March 30, 2026

This Brochure Supplement provides information about Timothy Wojtalik that supplements the BSW Wealth Partners, Inc., a Public Benefit Corporation Brochure ("BSW Wealth Partners"). You should have received a copy of that brochure. Please contact our office at 303-444-9696 if you did not receive the BSW Wealth Partners Brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy Wojtalik is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Timothy Wojtalik Born: 1969

Education:

- Earned the right to use the Certified Financial Planner Designation (CFP®) in 2006.

  The CFP® mark is a professional designation granted by the Certified Financial Planner Board of Standards, Inc. To secure the right to use the CFP® mark, Mr. Wojtalik has completed an educational program and passed a series of six examinations. In addition, to receive the CFP® certification, a candidate must have at least three years of planning experience. Mr. Wojtalik has been in the business since 2000. Finally, Mr. Wojtalik has agreed to be bound by a strict Code of Ethics and to complete required continuing education to maintain the CFP designation.

- Graduated with an M.B.A. from the University of Denver in 1997.

- Graduated with a B.A. from the University of Michigan in 1991.

Employment History:

- Financial Advisor/Shareholder with BSW Wealth Partners from January 2016 to present.

- Financial Advisor with BSW Wealth Partners from January 2010 to 2015.

- Financial Advisor and Planning Associate with Baydush Simon Weaver from April 2007 to December 2009.

- Financial Advisor/Owner of Harvest Wealth Management from June 2006 to April 2007.

Item 3 – 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 each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Wojtalik does not have other business activities.

Item 5 – Additional Compensation

Mr. Wojtalik's total compensation is based, in part, on the amount of assets under management that Mr. Wojtalik introduces to the firm. Accordingly, Mr. Wojtalik has a conflict of interest for recommending the firm to clients for investment advisory services, as the recommendation could be made on the basis of compensation to be received, rather than on a client or prospective client's best interests.

Mr. Wojtalik does not receive compensation from any third party for providing investment advice.

Item 6 – Supervision

Mr. Wojtalik is a Shareholder of BSW Wealth Partners. You may contact him directly or contact other Shareholders of BSW Wealth Partners at 303-444-9696.

NOTICE

BSW Wealth Partners is committed to preserving the confidentiality of your personal and financial information. As part of this commitment, we have adopted this Privacy Policy regarding the collection and disclosure of nonpublic information provided to us by Clients and prospective Clients.

This notice explains our policies and procedures regarding the collection, access and safeguarding of such nonpublic personal information, as required by the Gramm-Leach-Bliley Act of 1999 and Securities and Exchange Commission regulations.

PRIVACY POLICY

Information Collected

As we work together to achieve your financial and investment goals, you will often share with us certain personal and financial information. This information might include, for example, your name, address and telephone number, your email address, information regarding your investment accounts, your banking arrangements, information on family members, and your social security number. We collect this information to properly manage your account and provide you with advisory services. We consider protecting your personal and financial information a vital part of our job.

Access to Information

Our personnel have limited access to your personal and financial data based on their job functions. All our personnel are instructed to comply with confidentiality rules designed to protect your personal and financial information. In addition, all personnel have signed Confidentiality Agreements with our firm. If we determine that our personnel have failed to follow these rules and procedures, they will be subject to disciplinary action.

Use and Disclosure of Information

We may use your personal and financial information to provide you with the investment and financial advisory services you request, to improve our services, make our procedures more efficient, implement security measures, and fight fraud. Furthermore, we may share relevant portions of this information with selected outside professionals approved in advance by you. Such outside professionals might include your CPA, attorney, banker, insurance agent, or mortgage company.

We will not sell your personal and financial information to any outside party. We will not sell or disclose our mailing or client lists to other businesses so they can offer and sell you goods and services.

We use custodians, transfer agents and other third-party businesses, such as Charles Schwab, Fidelity, etc., to process initial account set up, investment transactions, redemptions, shares transfers, and other transactions that you may request. We may disclose relevant portions of the personal and financial information that you provide to us with these other businesses, in addition to outside managers, to accomplish these functions. We obtain from these businesses confidentiality agreements that prohibit them from selling or improperly using your personal or financial information.

On occasion, we may disclose or report personal information in limited circumstances where we believe in good faith that disclosure is required or permitted under law, for example to cooperate with securities regulations or law enforcement authorities, resolve consumer disputes, or perform credit/authentication checks.

In addition, we may make other disclosures to non-affiliated third parties as permitted by law. For example, we may disclose your non-public personal information to law enforcement agencies or computer security consultants for the purpose of protecting against fraud and unauthorized transactions or to maintain the confidentiality of our records. We may also disclose your non-public personal information to our attorneys and accountants. Outside of these exceptions, we will not share your personal information with third parties unless you have specifically asked us to do so.

If you have any questions or concerns regarding these procedures, please contact us at 303.444.9696.