



Portico Wealth Advisors

17 E. Sir Francis Drake Blvd., Ste. 218

Larkspur, CA 94939

415-925-8700

www.porticowealth.com

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This Brochure provides information about the qualifications and business practices of Portico Wealth Advisors. If you have any questions about the contents of this Brochure, please contact us at 415-925-8700. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Portico Wealth Advisors is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Portico Wealth Advisors also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Material Changes

The changes made to this Brochure since our last updated in March 2015 include:

- The firm has reached the level of Assets Under Management where it is now eligible to request registration with the U.S. Securities and Exchange Commission.
- An update to our Assets Under Management – please refer to Item 4 Advisory Business for more information
- A update has also been made to Item 14 – Client Referral and Additional Compensation

Currently, our Brochure may be requested by contacting David J. Tarantino, Managing Member at 415-925-8700 or info@porticowealth.com.

Additional information about Portico Wealth Advisors is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Portico Wealth Advisors who are registered, or are required to be registered, as investment adviser representatives of Portico Wealth Advisors.

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Item 4 – Advisory Business

Portico Wealth Advisors provides comprehensive wealth management services to individuals, high net worth individuals, corporations, pension and profit-sharing plans, charitable institutions, foundations, and endowments.

Comprehensive wealth management may include any or all of the following:

- Risk Management
- Financial Planning
- Investment Management

Risk management services are included in the normal fee agreement and may include:

- Risk Assessment
- Potential for Loss Analysis
- Insurance Review
- Risk Reduction Techniques

Financial planning services are included in the normal fee agreement and may include:

- Goal Setting
- Risk Preference Assessment
- Assessment of Cash Flow and Liquidity Needs
- Capital Sufficiency and Liabilities Analysis
- Cash Flow Projections
- Identification of Special Circumstances or Requirements
- Insurance Review
- Estate Planning
- Tax Planning

Investment management is part of the normal fee agreement and includes the following steps:

- Establish Client Profile
 - Personal information (age, income, net worth, etc.)
 - Investment objective (income, growth, liquidity, tax deferral, etc.)
 - Investment horizon
 - Risk preference
- Create Investment Policy Statement (IPS)

- Asset allocation
- Objectives
- Portfolio rebalancing triggers
- Special circumstances
- Construct Portfolio
 - Select investment vehicles (primarily exchange traded funds) that are suitable to client profile and investment policy
 - Tax efficiency
- Monitor Portfolio Performance
 - Rebalance to target allocation, as appropriate
 - On-going monitoring and analysis of investment vehicles

Investment portfolios are tailored to the individual needs of each client i.e. (risk preference, time horizon, investment objective, and other considerations). Portico Wealth Advisors does offer four distinct models (each with varying risk profiles), which provide a “target allocation” for the majority of clients. Clients may impose restrictions on investing in certain securities or types of securities, provided said restrictions are mutually agreeable.

Example: A client’s substantial real estate holdings might preclude the ownership of REITs in his/her portfolio.

Portico Wealth Advisors also provides investment advisory services to 401(k) and 403(b) Plan Sponsors. As investment advisors to Plan Sponsors, Portico Wealth Advisors provides:

- Acting as 3(21) or 3(38) Fiduciaries to the Plan
- Establishment of an Investment Committee
- Customized Investment Policy Statement (IPS)
- Recommendations for a Well-Diversified, Low-Cost Fund Menu
- Participant Education
- Ongoing Analysis and Monitoring of the Fund Menu
- Recommendations for Plan Administration and Recordkeeping
- Communication and Coordination with Administrator and Recordkeeper

As of 12/31/2014, Portico Wealth Advisors had assets under management (AUM) of:

Discretionary:	\$ 62,240,989.
Non-Discretionary:	\$ 91,422,089.

The firm was founded in January, 2010 and is owned by principals David J. Tarantino and Jonathan D. Leidy. In March 2015 the firm filed to begin transitioning its primary regulatory authority from the state of California to the U.S. Securities and Exchange Commission.

Item 5 – Fees and Compensation

Clients (Excluding Plan Sponsors)

Portico Wealth charges an annual fee, billed quarterly in advance, based on the value of assets under management as set forth below:

The maximum annual fee rate is .85%. Fee rates are reduced at various asset levels.

Plan Sponsors

Portico Wealth charges an annual fee, billed quarterly in advance, based on the value of assets under management as set forth below:

The maximum annual fee rate is .50%. Fee rates are reduced at various asset levels.

At Portico Wealth Advisor's sole discretion, fee rates may be modified from the above schedule(s) based upon certain criteria (examples include, anticipated future additional assets, anticipated future earning capacity, total dollars managed, related accounts, composition of account, negotiations with client, etc.)

The specific manner in which fees are charged by Portico Wealth Advisors is established in a client's written agreement with the firm. Portico Wealth Advisors will generally bill its fees on a quarterly basis. Clients will be billed in advance of each calendar quarter. Clients will authorize Portico Wealth Advisors to directly debit fees from client accounts. Plan Sponsors may determine whether management fees are borne directly by plan participants, the plan sponsor (the company), or some combination thereof.

Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

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

Item 12 further describes the factors that Portico Wealth Advisors considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation e.g., commissions.

We believe our investment management fees are competitive with the fees charged by other investment advisors in the San Francisco Bay area for comparable services. However, comparable services may be available from other sources for lower fees than those charged by Portico Wealth Advisors, LLC.

Portico Wealth Advisors, LLC receives no sales commissions on investment products purchased or sold for client accounts.

We do not provide clients advice as to the tax deductibility of our advisory fees. Clients are directed to consult a tax professional to determine the potential tax deductibility of the payment of advisory fees.

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

Portico Wealth Advisors does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Portico Wealth Advisors provides portfolio management services to individuals (including 401(k), 403(b), and 457(b) plans), high net worth individuals, corporations, pension and profit-sharing plans, charitable institutions, foundations, and endowments.

Portico Wealth Advisors requires a minimum annual fee of \$8,500 for clients, but reserves the right to make exceptions, when deemed appropriate.

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

Portico Wealth Advisors investment approach is long term in focus and centered on asset allocation and Modern Portfolio Theory. Portico uses endowment-style investing models i.e. multiple asset classes that have historically been non-correlated to each other over full investment cycles. Asset classes utilized may include, but are not limited to the following:

- Domestic equities
 - All market capitalizations
- Developed International equities
 - All market capitalizations
- Emerging Market equities
 - All market capitalizations
- Fixed Income Securities
 - U.S. Treasuries/Gov't Agency
 - Municipals
 - Corporate Debt
 - High Yield
 - Inflation Protected
 - Preferred
 - Emerging Market Debt
 - Dollar Denominated
 - Sovereign
 - Cash/Money Market Funds
- Commodities
- Currency
- Real Estate
 - Domestic
 - International
- Long/Short funds
- Managed Futures funds
- Specialty funds

Allocations are determined based on asset class risk/return characteristics, relative correlations, and Portico Wealth Advisor's global macroeconomic environment analysis.

The majority of Portico Wealth Advisor's individual client portfolios are comprised of exchange trade funds (ETFs). Plan Sponsors' fund menus are comprised of mutual funds. Investing in securities involves risk of loss that clients should be prepared to bear.

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 Portico Wealth Advisors or the integrity of Portico Wealth Advisors' management. Portico Wealth Advisors has no information applicable to this item.

Item 10 – Other Financial Industry Activities and Affiliations

In addition to investment advice, Portico Wealth Advisor's also provides comprehensive financial planning services, which are included within the standard AUM fee schedule. The planning service provided includes:

- Goals and objectives setting
- Risk assessment
- Assessment of cash flow and liquidity needs
- Capital sufficiency and liabilities analysis
- Cash flow projections
- Identification of special circumstances or requirements
- Insurance planning
- Estate planning
- Tax recommendations

Portico Wealth Advisor's does not provide financial planning for non-investment management clients.

Portico is an independent investment advisor, unaffiliated with any other financial institution or securities dealer or issuer. Although we recommend that our clients custody their investment accounts at Charles Schwab & Co., Inc. ("Schwab"), we have no affiliation with Schwab, do not supervise its brokerage activities and are not subject to its supervision.

Although we may refer our clients to other professionals such as attorneys or for estate planning or other matters, neither the Firm nor its principals or employees are affiliated with any law firm.

Item 11 – Code of Ethics

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

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

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Portico Wealth Advisor's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Portico Wealth Advisors will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Portico Wealth Advisor's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting David Tarantino at 415-925-8700.

It is Portico Wealth Advisor's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Portico Wealth Advisors will also not cross trades between client accounts, unless allowed in writing by both parties. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer; neither is applicable to Portico Wealth Advisors

Item 12 – Brokerage Practices

Selecting Brokerage Firms

Portico Wealth Advisor's does not have affiliation with any product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Portico Wealth Advisor's recommends custodians based on the financial responsibility and proven integrity of the firm and the best execution of orders at reasonable commission rates.

Best Execution

Portico Wealth Advisor's reviews the execution of trades at each custodian annually. Trading fees charged by the custodians is also reviewed on an annual basis. Portico Wealth Advisor's does not receive any portion of the trading fees.

Soft Dollars

Portico Wealth Advisor's receives no compensation in the form of soft dollars.

Order Aggregation

Portico Wealth Advisor's may aggregate securities purchase and sale orders for clients with similar orders being made contemporaneously for other accounts managed by Portico Wealth Advisor's. In such event the average price of all securities purchased or sold in such transactions may be determined and a client may be charged or credited, as the case may be, the average transaction price. When Portico Wealth Advisor's is unable to purchase or sell the full amount of a security that it believes is appropriate for all of its clients, Portico Wealth Advisor's will allocate such purchases and sales among its clients over time in a manner that it believes is fair to all of its clients. Most trades are exchange-traded funds or mutual funds, where trade aggregation will provide little to no client benefit.

Item 13 – Review of Accounts

Portico Wealth Advisors reviews each client portfolio at the end of each calendar quarter, or more frequently as needed i.e., major market disruptions, events such as death, job loss, substantive expenditures, income requirements, etc. Financial plans are reviewed at minimum annually. All reviews are conducted by a principal of the firm.

Clients are provided with quarterly reports which include:

- Account appraisal with cost data
- Performance data
- Asset Allocation
- Cash flow data
- Topical communication letter i.e. financial market recap, macroeconomic conditions, tax information, planning information, etc.
- Realized capital gain/loss report (annual)

Item 14 – Client Referrals and Other Compensation

Portico Wealth Advisors does not receive any economic benefit from non-clients for providing investment advice or other advisory services to clients.

Portico Wealth Advisors has entered into a limited duration agreement with a third party to refer clients to the firm. The current relationship is scheduled to expire at the end of 2016. The referred client entered into an investment advisory agreement with Portico Wealth Advisors whereby a cash referral fee, which is based upon a percentage of the client advisory fees that are generated for a predetermined period of time, is paid to the referring party. All client relationships have been established and no additional clients are being referred to Portico Wealth Advisors. Clients acquired via this referral relationship will not incur any additional fees above standard billing rates.

The referral agreements between Portico Wealth Advisors and referring party is in compliance with state and federal securities rules regarding paid solicitor arrangements.

Please see Item 5, Fees and Compensation, Item 10, Other Financial Industry Activities and Affiliations and Item 12, Brokerage Practices, for additional discussion concerning other compensation.

Item 15 – Custody

Portico does not maintain physical custody of client funds or securities. Clients are required to set up their investment accounts with a “qualified custodian,” namely a broker dealer, bank or trust company. Portico is unable to take even temporary possession of client assets for the purpose of transferring them to the client’s account. Each client has a direct relationship with their custodian and is responsible for making deposits to and withdrawals from their account as necessary. The Firm is given the authority to receive payment of its management fees directly from the account, but it is not authorized to make any other withdrawals or to transfer money out of the account to a third party.

Clients should receive statements at least quarterly from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. Portico Wealth Advisors urges clients to carefully review such statements and compare such official custodial records to the account statements that we may provide. Portico Wealth Advisors statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Portico Wealth Advisors usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account and in accordance with Prudent Investor rules.

When selecting securities and determining amounts, Portico Wealth Advisors observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Portico Wealth Advisors in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Portico Wealth Advisors does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Portico Wealth Advisors may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Portico Wealth Advisors has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.