



A FINANCIAL PLANNING & WEALTH MANAGEMENT COMPANY

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## **Maya Advisors, Inc.**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: February 23, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Maya Advisors, Inc. (“Maya Advisors” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at 650.704.3074 or by email at [advice@MayaAdvisors.com](mailto:advice@MayaAdvisors.com).

Maya Advisors is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Maya Advisors to assist you in determining whether to retain the Advisor.

Additional information about Maya Advisors and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 144325.

**Maya Advisors, Inc.**  
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**Phone: 650.704.3074**  
[www.mayaadvisors.com](http://www.mayaadvisors.com)

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Maya Advisors. For convenience, the Advisor has combined these documents into a single disclosure document.

Maya Advisors believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Maya Advisors encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The following material change has been made to this Disclosure Brochure since the last filing and distribution to Clients:

- The Advisor is transitioning from a state-registered advisor to an advisor registered with the U.S. Securities and Exchange Commission ("SEC").

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 144325. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at 650.704.3074 or by email at [advice@MayaAdvisors.com](mailto:advice@MayaAdvisors.com).

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## Item 4 – Advisory Services

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### A. Firm Information

Maya Advisors, Inc. (“Maya Advisors” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Corporation under the laws of California. Maya Advisors is owned and operated by Lavina Nagar, CFP® (President, Chief Executive Officer and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Maya Advisors.

### B. Advisory Services Offered

Maya Advisors offers investment advisory and financial planning services to individuals, high net worth individuals, charitable organizations, trusts, and estates (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Maya Advisors’ fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

The Advisor offers the following services:

- Investment/Portfolio Management
- Client Managed Portfolio
- Financial Planning

The scope of each service is defined below:

#### Investment/Portfolio Management Services

Maya Advisors provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and non-discretionary investment management and related advisory services. Maya Advisors works closely with each Client to identify the Client’s investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Maya Advisors will then construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Maya Advisors will select, recommend and/or retain mutual funds on a fund by fund basis. Due to specific custodial and/or mutual fund company constraints, material tax consideration, and/or systematic investment plans, Maya Advisors will select, recommend and/or retain a mutual fund share classes that do not have trading costs when possible. These will in most cases be institutional share classes but in some cases may be share classes with higher internal expense ratios than institutional share classes. Maya Advisors will seek to select the lowest cost share class available that is in the best interest of each Client weighing the expected investment pattern, expense ratios and potential ticket charges, and will ensure the selection aligns with the Client’s financial objectives and stated investment guidelines.

Maya Advisors’ investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Maya Advisors will construct, implement and monitor the portfolio to ensure it reflects the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Maya Advisors evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. It may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Maya Advisors may recommend specific positions to increase sector or asset class weightings. The

Advisor may recommend employing cash positions as a possible hedge against market movement. Maya Advisors may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

*Donor Advised Fund Services* – The Advisor also provides the Schwab Charitable Donor Advised Fund (“DAF”) to Clients via Schwab Charitable, a web-based interface and administrative solution for charitable giving to philanthropic vehicles via the Schwab Charitable Fund (“SCF”), an IRS approved philanthropic vehicle established for the purpose of managing charitable donations contributed by or on behalf of donor clients. The DAF allows the Advisor to actively manage assets that have been donated to and are owned by SCF, while charging an investment management fee. The Advisor's DAF participation is in conjunction with approval by the SCF Investment Committee for the Advisor to operate as an advisory manager on the platform. The Schwab Charitable Fund is an independent company and unaffiliated with the Advisor.

At no time will Maya Advisors accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement, please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When deemed to be in the Client's best interest, the Advisor will recommend that a Client take a distribution from an ERISA sponsored plan or to roll over the assets to an Individual Retirement Accounts (“IRAs”), or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). In such instances, the Advisor will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

#### Client Managed Portfolio Service

Client Managed Portfolio service is for self-directed investors who would like to manage their portfolios under professional discipline and guidance. This service is best suited for Clients who have a high level of investment discipline, long-term investment focus, and expertise in Excel, online trading, and investment recordkeeping. This service is based on passive investment strategies and is provided on a non-discretionary basis.

Maya Advisors works closely with each Client to identify the Client's investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Maya Advisors will then construct a portfolio, based either on index mutual funds or exchange-traded funds (“ETFs”), based on client choice. Clients can also create portfolios based on Dimensional Funds. Maya Advisors meets with the Client twice a year to review any changes to the Client's personal situation and to assist with rebalancing the Client's portfolio. Maya Advisors will provide the Client with instructions on how to rebalance the account[s]. However, the account[s] are managed on a non-discretionary basis and the responsibility of executing the trades is on the Client.

#### Financial Planning Services

Maya Advisors will typically provide a variety of financial planning and consulting services to Clients as a stand-alone service or on an ongoing basis, pursuant to a written agreement. Services are offered in several areas of a Client's financial situation, depending on their goals, and objectives.

Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, tax planning, cash-flow analysis, risk review, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and charitable giving programs.

Maya Advisors may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. The Advisor will always provide a written summary of Client's financial situation, observations, and recommendations. It is not Maya Advisors practice to provide oral recommendation. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Account Management**

In engaging Maya Advisors to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Maya Advisors, in connection with the Client, will develop a strategy that seeks to achieve the Client's investment goals and objectives.
- Asset Allocation – Maya Advisors will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Maya Advisors will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Maya Advisors will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap Fee Programs**

Maya Advisors does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Maya Advisors.

### **E. Assets Under Management**

As of December 31, 2023, Maya Advisors manages \$103,708,146 in Client assets, \$48,878,768 of which are managed on a discretionary basis and \$54,829,378 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

## **A. Fees for Advisory Services**

### Investment/Portfolio Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each quarter.

Investment advisory fees are as follows:

- 0.60% of assets managed for assets up to \$5,000,000
- 0.40% of assets managed for additional assets over \$5,000,000 and up to \$10,000,000
- 0.20% of assets managed for additional assets over \$10,000,000

**Advisor imposes a minimum quarterly fee of \$2,250 or the fees outlined above, whichever is greater.**

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Maya Advisors will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuations.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

### Client Managed Portfolio Service

Client Managed Portfolio Service fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the advisory agreement. Client Managed Portfolio fees are based on the market value of assets under management at the end of each quarter.

Client Managed Portfolio Service fees are as follows:

- 0.40% of assets managed for assets up to \$5,000,000
- 0.20% of assets managed for additional assets over \$5,000,000 and up to \$10,000,000
- 0.10% of assets managed for additional assets over \$10,000,000

**Advisor imposes a minimum quarterly fee of \$2,000 or the fees outlined above whichever is greater.**

The Client Managed Portfolio Service fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. All securities held in accounts will be independently valued by the designated Custodian. Maya Advisors will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

### Ongoing Financial Planning Services

Fees for ongoing financial planning services are at an annual rate of \$2,400 per year. This fee may increase by \$100 annually, pursuant to a written agreement. Fees may vary from the above fees depending on the nature and complexity of each Client's circumstances, or with the inclusion of financial planning or other services. An estimate for the total costs will be determined prior to establishing the advisory relationship.



### One-time Financial Planning Project

Maya Advisors offers financial planning services on an hourly basis at a rate of \$350 per hour or for a fixed engagement fee that typically ranges from \$3,500 to \$8,000. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and total costs will be provided to the Client prior to engaging for these services.

NOTE: Certain Clients of the Advisor may be assessed a different fee due to a legacy engagement with the Advisor.

## **B. Fee Billing**

### Investment/Portfolio Management and Client Managed Portfolio Services

Advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or its delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the end of each respective quarter. Fees are calculated based either on the statement provided by the custodian or on the quarter-end security valuations as provided by the Advisor's portfolio management system, based off the data provided by the Client's designated Custodian. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Maya Advisors directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Clients may also request to be billed by Maya Advisors directly. It will be the client's responsibility to verify the accuracy of the fee calculation and notify Maya Advisors of any discrepancy within 30 days of receiving the bill. Payment is due upon receipt of the invoice. Late payments will be charged a processing fee.

### Ongoing Financial Planning Services

Financial planning fees for ongoing financial planning services are invoiced quarterly in arrears as part of the financial planning agreement. The Advisor will invoice Clients directly for its financial planning services.

### One-Time Financial Planning Services

One-time financial planning project fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be due upon completion of the agreed upon deliverable[s]. At no time shall deliverable[s] be completed more than six (6) months from the execution of the financial planning agreement.

## **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Maya Advisors, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The investment advisory fees charged by Maya Advisors are separate and distinct from these custody and execution fees.

In addition, all fees paid to Maya Advisors for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Maya Advisors, but would not receive the services provided by Maya Advisors which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Maya Advisors to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.



## **D. Advance Payment of Fees and Termination**

### Investment/Portfolio Management and Client Managed Portfolio Services

Maya Advisors is compensated for its services at the end of the quarter in which investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### Financial Planning Services

Maya Advisors may be partially compensated for its services in advance when the service is provided as a one-time project. Fees for ongoing financial planning services are either for a fixed term or are perpetual in nature and will only terminate upon written notice. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Advisor will refund any unearned, prepaid financial planning fees from the effective date of termination. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

## **E. Compensation for Sales of Securities**

Maya Advisors does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

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Maya Advisors does not charge performance-based fees for its investment advisory services. The fees charged by Maya Advisors are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Maya Advisors does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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Maya Advisors offers investment advisory services to individuals, high net worth individuals, charitable organizations, trusts, and estates. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Maya Advisors generally imposes a minimum relationship size of \$1,500,000 for investment/ portfolio management services and \$2,000,000 for client managed portfolio services, which can be waived at the sole discretion of the Advisor. The Advisor requires a minimum quarterly fee of \$2,250 for investment/portfolio management services and a minimum quarterly fee of \$2,000 for client managed portfolio services.

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

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### **A. Methods of Analysis**

Maya Advisors employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from Maya Advisors are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Maya Advisors, Inc.

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*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Maya Advisors generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Maya Advisors will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Maya Advisors may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Maya Advisors will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Following are some of the risks associated with the Advisor's investment approach:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of an ETF is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of a mutual fund is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Maya Advisors or Ms. Nagar.** Maya Advisors values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 144325.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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The sole business of Maya Advisors and Ms. Nagar is to provide investment advisory services to its Clients. Neither Maya Advisors nor its Advisory Persons are involved in other business endeavors. Maya Advisors does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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### **A. Code of Ethics**

Maya Advisors has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies solely to Ms. Nagar ("Supervised Person"), as Maya Advisors is a single person firm. The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to you the Client. Maya Advisors and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Maya Advisors' Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at 650.704.3074 or via email at [advice@MayaAdvisors.com](mailto:advice@MayaAdvisors.com).

### **B. Personal Trading with Material Interest**

Maya Advisors allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Maya Advisors does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Maya Advisors does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Maya Advisors allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Maya Advisors by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### D. Personal Trading at Same Time as Client

While Maya Advisors allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically traded afterward. **At no time will Maya Advisors, or any Supervised Person of Maya Advisors, transact in any security to the detriment of any Client.**

### Item 12 – Brokerage Practices

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#### A. Recommendation of Custodian[s]

Maya Advisors does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Maya Advisors to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Maya Advisors does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Maya Advisors does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Maya Advisors. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Maya Advisors may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices. Maya Advisors will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". Maya Advisors maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from the Custodian. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Maya Advisors does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - Maya Advisors does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis," where Maya Advisors will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Maya Advisors will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated Custodian.

#### B. Aggregating and Allocating Trades

The Advisor generally does not aggregate trades, where appropriate procedures have been adopted to ensure no Client is consistently advantaged or disadvantaged for any trades in a similar security. However, the Advisor retains the right to aggregate a trade where the primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Maya Advisors will execute its transactions through an unaffiliated broker-dealer selected by the Client.

Maya Advisors may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Ms. Nagar, Chief Compliance Officer of Maya Advisors. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Maya Advisors if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by Maya Advisors**

Maya Advisors is a fee only advisory firm that is compensated solely by its Clients and not from any investment product. Maya Advisors does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Maya Advisors may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Maya Advisors may receive non-compensated referrals of new Clients from various third parties.

### Participation in Institutional Advisor Platform – Schwab

Maya Advisors has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Maya Advisors. As a registered investment advisor participating on the Schwab Advisor Services platform, Maya Advisors receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds



and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to Maya Advisors that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. Maya Advisors believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

## **B. Compensation for Client Referrals**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

## **Item 15 – Custody**

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Maya Advisors does not accept or maintain custody of any Client accounts except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Maya Advisors to utilize the Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Maya Advisors to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

## **Item 16 – Investment Discretion**

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Maya Advisors generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Maya Advisors. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Maya Advisors will be in accordance with each Client's investment objectives and goals.

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

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Maya Advisors does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 18 – Financial Information**

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Neither Maya Advisors, nor its management, have any adverse financial situations that would reasonably impair the ability of Maya Advisors to meet all obligations to its Clients. Neither Maya Advisors, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Maya Advisors is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in advance.



A FINANCIAL PLANNING & WEALTH MANAGEMENT COMPANY

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## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lavina Nagar, CFP®**  
**President, Chief Executive Officer, and Chief Compliance Officer**

**Effective: February 23, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Lavina Nagar, CFP® (CRD# 5360087) in addition to the information contained in the Maya Advisors, Inc (“Maya Advisors” or the “Advisor”, CRD# 144325) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Maya Advisors Disclosure Brochure or this Brochure Supplement, please contact the Advisor at 650.704.3074 or by email at [advice@MayaAdvisors.com](mailto:advice@MayaAdvisors.com).

Additional information about Ms. Nagar is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5360087.



## Item 2 – Educational Background and Business Experience

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Lavina Nagar, CFP®, born in 1964, is dedicated to advising Clients of Maya Advisors as the President, Chief Executive Officer (“CEO”), and Chief Compliance Officer (“CCO”). Ms. Nagar earned a Master of Technology degree in Computer Science from the Indian Institute of Technology, Delhi in 1989. Ms. Nagar earned a Master of Science degree in Mathematics from the Indian Institute of Technology, Delhi in 1986. In addition, Ms. Nagar earned a Bachelors of Art degree in Mathematics from the Lady Sri Ram College in 1984. Additional information regarding Ms. Nagar’s employment history is included below.

### Employment History:

President, Chief Executive Officer and Chief Compliance Officer, Maya Advisors, Inc	01/2008 to Present
Owner, Maya Advisors	04/2007 to 12/2007
Financial Systems Consultant, Lavina Nagar Consulting Services	09/2005 to 04/2007

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

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

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

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

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

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### Item 3 – Disciplinary Information

***There are no legal, civil or disciplinary events to disclose regarding Ms. Nagar.*** Ms. Nagar has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Nagar.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Nagar.***

The Advisor encourages you to independently view the background of Ms. Nagar on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5360087.

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### Item 4 – Other Business Activities

Ms. Nagar is dedicated to serving Clients of Maya Advisors and does not have any disclosures for this Item.

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### Item 5 – Additional Compensation

Ms. Nagar is dedicated to serving Clients of Maya Advisors and does not have any disclosures for this Item.

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### Item 6 – Supervision

Ms. Nagar serves as the President, Chief Executive Officer and Chief Compliance Officer of Maya. Ms. Nagar can be reached at 650.704.3074.

Maya Advisors has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Maya Advisors. Further, Maya Advisors is subject to regulatory oversight by various agencies. These agencies require registration by Maya Advisors and its Supervised Persons. As a registered entity, Maya Advisors is subject to examinations by regulators, which may be announced or unannounced. Maya Advisors is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: February 23, 2024

### Our Commitment to You

Maya Advisors, Inc. ("Maya Advisors" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Maya Advisors (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Maya Advisors does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Maya Advisors does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Maya Advisors or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Maya Advisors does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at 650.704.3074 or via email at [advice@MayaAdvisors.com](mailto:advice@MayaAdvisors.com).