

## BBVA Global Wealth Advisors, Inc. Form CRS Relationship Summary

January 26, 2024

### INTRODUCTION

Our Firm, **BBVA Global Wealth Advisors, Inc.** ("GWA," "we," "us," or the "Firm"), is an investment adviser that has applied for registration with the Securities and Exchange Commission ("SEC"). We began operations in 2023 and are located at 501 Brickell Key Drive, Suite 601, Miami, FL 33131. GWA provides advisory services for a fee rather than offering brokerage accounts and services for commission. **Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences.** This document gives you a summary of the types of services we provide and how you pay. Free and simple tools are available to research firms and financial professionals at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), the SEC's investor education website, which also provides educational materials about broker-dealers, investment advisers, and investing.

### RELATIONSHIP & SERVICES

#### **What Investment Services & Advice Can You Provide Me?**

**Description of Services:** We offer **Portfolio Management** and **Wrap Fee Program** investment advisory services to retail investors as part of our standard services. If you open an advisory account with our Firm, we will meet with you to understand your current financial circumstances, objectives, and risk tolerance and discuss your financial goals to help you design a strategy that strives to achieve those goals. Our Investment Advisory Agreement with you controls our services. **We are responsible for monitoring retail investors' investments.** We will offer clients advice regularly and will contact clients by phone, in person, or by email at least annually to review their portfolio accounts. **Your custodian will have custody/possession of your account assets** and will provide you with periodic account statements and trade confirmations showing all activity during the reporting period, as well as the deduction of any fees, expenses, or other charges from your account. We are available for more frequent meetings upon your request.

We offer **non-discretionary** account management only. This means **we will provide you with advice, but you will ultimately decide how to proceed by authorizing which investments you want us to buy or sell for your account.** You have the unrestricted right to decline to implement any advice provided to you by our Firm under this account management style.

We generally require a **minimum account size of \$500,000** to open and maintain an account with us but reserve the right to reduce, increase, or waive the minimum account size, terminate accounts that fall below the minimum, require additional funds be deposited to bring a client account value up to the required minimum or waive advisory fees and account minimums for employee, employee-related, or affiliate employee accounts.

We **do not restrict our advice to limited types of products or investments.** We provide advice on a variety of investments, including mutual funds, exchange-traded funds ("ETFs"), equities, fixed-income investments, structured products (including structured notes), pooled investment vehicles (including vehicles established in accordance with the European Union's Undertaking for Collective Investment in Transferable Securities Directive ("UCITS")), and certain other alternative investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs. Our clients are under no obligation to act on our recommendations. Should they elect to act on any recommendations received, they are under no obligation to effect the transaction through us. *(Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Disclosure Brochure, Items 4, 7 & 8, as well as our Form ADV Part 2A, Appendix 1 Wrap Fee Program Brochure, Items 4 & 5, which are available at this link: [www.bbvaglobalwealthadvisors.com](http://www.bbvaglobalwealthadvisors.com)).*

**Conversation Starters: Ask Your Financial Professional** — *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

### FEES, COSTS, CONFLICTS & STANDARDS OF CONDUCT

#### **What Fees Will I Pay?**

**Description of Principal Fees & Costs:** All GWA advisory fees are negotiable. The amounts you will pay to our Firm for advisory services will depend upon the services you choose and the dollar value of assets, including cash, in your account. The amounts generally will not vary based on the type of investments selected. Fees and costs will reduce the value of your account over time. We charge ongoing asset-based fees for our services. The more assets you have in an advisory account, including cash, the more you will pay us. We, therefore, have the incentive to increase the assets in your account to increase our fees, which creates a conflict of interest. **Fees will be deducted directly from your account through the custodian holding your funds and securities** with your written permission. No other method of payment is accepted. **You will pay this fee even if you do not buy, sell, or have account activity. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.** (For detailed information, refer to our Form ADV Part 2A Disclosure Brochure, Items 5 & 6 and Form ADV Part 2A, Appendix 1 Wrap Fee Program Brochure, which is available at this link: [www.bbvaglobalwealthadvisors.com](http://www.bbvaglobalwealthadvisors.com).)

**Portfolio Management Program Fees:** For our Portfolio Management Services, you will pay us a standard asset-based advisory fee calculated on a percentage of your assets under management, based on the average daily net asset value of your account. **This fee will not exceed a maximum Annual Fee of 2.00%,** according to the tiered Schedule of Fees reflected in our Form ADV Part 2A Disclosure Brochure and as documented in your executed Investment Advisory Agreement. Asset-based fees are billed quarterly in arrears and calculated based on the average daily net asset value of your account during the billing period - including assets invested in cash and cash equivalents, accrued interest, and dividends, but **excluding** the amount of any outstanding margin balances. Securities without a readily available market price are valued at fair value, as determined in good faith by the custodian. For clients with account assets in alternative investments, alternative investment managers and underlying vehicles are responsible for providing the custodian with an asset valuation following applicable laws.

**Wrap Program Fees:** For our Wrap Fee Program services, you will pay us a bundled asset-based fee that includes the cost of our advisory services and most of the broker-dealer/custodian transaction fees. Because most transaction costs are included, this bundled fee is higher than our standard asset-based advisory fee. This fee will not exceed a maximum Annual Fee of 2.2%, according to the tiered Schedule of Fees reflected in our Form ADV Part 2A, Appendix 1 Wrap Fee Program Brochure and as documented in your executed Investment Advisory Agreement. Wrap fees are calculated based on the average daily net asset value of your account and billed quarterly in arrears, similar to how Portfolio Management Program fees are billed (see above).

**Description of Other Fees & Costs -** You will incur, as applicable, charges imposed by your custodian and other third parties. The most common fees, costs, and charges applicable to our retail investors include those related to custodial and account maintenance, mutual fund and ETF fees, transaction charges, and other product fees associated with your investments. Wrap Fee Program clients will incur specific fees such as trade-away, wire transfer and custodial fees, transfer taxes, and other fees in addition to the wrap fee. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Conversation Starters: Ask Your Financial Professional** — Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

### **What Are Your Legal Obligations to Me When Acting as My Investment Adviser? How Else Does Your Firm Make Money & What Conflicts of Interest Do You Have?**

When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means:

GWA is wholly owned by Banco Bilbao Vizcaya Argentaria, SA ("BBVA SA"), an international financial holding company. GWA can advise you to invest in one or more funds advised or managed by BBVA Asset Management SA SGIIC ("BBVA Asset Management"), another subsidiary of BBVA SA. Recommending funds managed by an affiliated entity presents a conflict of interest because investing in a fund managed by BBVA Asset Management would benefit that entity and BBVA SA (GWA's parent company) by generating additional revenues for both entities. GWA mitigates this conflict of interest by only advising on strategies and products that it believes are in your best interest and by disclosing this conflict to you. (For additional information about our conflicts of interest, refer to Form ADV Part 2A Disclosure Brochure, Item 10, which is available at this link: [www.bbvaglobalwealthadvisors.com](http://www.bbvaglobalwealthadvisors.com).)

**Conversation Starters: Ask Your Financial Professional** — How might your conflicts of interest affect me, and how will you address them?

### **How Do Your Financial Professionals Make Money?**

Our investment professionals are generally compensated via a salary and bonus based on the revenue our Firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs. Our financial professionals receive more compensation if you participate in our Wrap Fee Program versus our standard Portfolio Management services and, accordingly, such professionals have an incentive to recommend the Wrap Fee Program over those other services.

## **DISCIPLINARY HISTORY**

### **Do You or Your Financial Professionals Have a Legal or Disciplinary History?**

**Yes.** Visit [www.investor.gov](http://www.investor.gov) for a free and simple search tool to research our Firm and our financial professionals.

**Conversation Starters: Ask Your Financial Professional** — As a financial professional, do you have any disciplinary history? For what type of conduct?

## **ADDITIONAL INFORMATION**

**For Additional Information On Our Advisory Services,** refer to our Form ADV Part 2A Disclosure Brochure and Form ADV Part 2A, Appendix 1 Wrap Fee Program Brochure on the Investment Adviser Public Disclosure Website ([www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)) by searching our Firm name and CRD #327326 and any Form ADV Part 2B Brochure Supplement a financial professional provides. You may also view our Form ADV Disclosure Brochures and Form CRS Relationship Summary on our website at [www.bbvaglobalwealthadvisors.com](http://www.bbvaglobalwealthadvisors.com) or request copies of such documents and up-to-date information by calling us at 434-242-0068 or emailing us at [gwacompliance.group@bbva.com](mailto:gwacompliance.group@bbva.com).

**Conversation Starters: Ask Your Financial Professional** — Who is the primary contact person for my account? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?