



## Portico Wealth Advisors

17 E. Sir Francis Drake Blvd., Ste. 218  
Larkspur, CA 94939  
(415) 925-8700  
[www.porticowealth.com](http://www.porticowealth.com)

February 16, 2024

This brochure provides information about the qualifications and business practices of Portico Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Our e-mail for regulatory compliance is [info@porticowealth.com](mailto:info@porticowealth.com).

Portico Wealth Advisors, LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Portico Wealth Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The Firm's CRD number is 151794.



Our previous annual update was dated February 23, 2023. Following is a summary of the material changes made to Part 2 since that amendment.

Item 4:

*Wealth Management:* Updated to reflect Portico offers plan sponsors access to Questis, a software-based employee financial wellness platform.

*Assets under Management:* As of December 31, 2023, Portico Wealth Advisors had assets under management (AUM) of \$232.3 million on a discretionary basis and \$0 assets under management on a non-discretionary basis.

In addition, we had \$357.5 million in assets under advisement. These assets represent retirement plan assets whereby Portico provides investment advisory services to plan sponsors and plan participants. Services may include Investment Policy creation and implementation, compliance updates, fund menu creation, monitoring, and maintenance, and participant education and/or advice.

Please contact David Tarantino at (415) 925-8700 or [info@porticowealth.com](mailto:info@porticowealth.com) if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Item 3: Table of Contents

Item 1: Cover Sheet	
Item 2: Material Changes	
Item 3: Table of Contents	
Item 4: Advisory Business .....	1
About Portico Wealth Advisors .....	1
Wealth Management .....	1
Financial Planning .....	2
Assets Under Management .....	3
Item 5: Fees and Compensation .....	3
Clients (Excluding Plan Sponsors).....	3
Plan Sponsors .....	3
General Disclosures .....	4
Item 6: Performance-Based Fees and Side-By-Side Management.....	5
Item 7: Types of Clients .....	5
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss .....	5
Item 9: Disciplinary Information .....	7
Item 10: Other Financial Industry Activities and Affiliations.....	7
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading ..	7
Item 12: Brokerage Practices .....	8
The Custodian and Brokers We Use.....	8
How We Select Brokers/Custodians to Recommend .....	8
Your Brokerage and Custody Costs.....	9
Products and Services Available to Us From Schwab.....	9
Best Execution .....	10
Soft Dollars.....	10
Order Aggregation .....	10
Cross Transactions.....	11
Item 13: Review of Accounts.....	11
Item 14: Client Referrals and Other Compensation .....	11
Item 15: Custody.....	12
Item 16: Investment Discretion.....	12
Item 17: Voting Client Securities .....	12
Item 18: Financial Information .....	12

## **Item 4: Advisory Business**

### **About Portico Wealth Advisors**

The firm was founded in January, 2010 and is owned by principals David J. Tarantino and Jonathan D. Leidy. Portico Wealth Advisors has been a registered investment advisor since January 2010.

### **Wealth Management**

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, described below, are included in the normal fee agreement.

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
- Access to Questis, a software-based employee financial wellness platform

We do not provide portfolio management services to a wrap fee program.

## Financial Planning

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.

## Assets Under Management

As of December 31, 2023, Portico Wealth Advisors had assets under management (AUM) of \$232.3 million on a discretionary basis and \$0 assets under management on a non-discretionary basis.

In addition, we had \$357.5 million in assets under advisement. These assets represent retirement plan assets whereby Portico provides investment advisory services to plan sponsors and plan participants. Services may include Investment Policy creation and implementation, compliance updates, fund menu creation, monitoring, and maintenance, and participant education and/or advice.

## 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 of the last day of the previous calendar quarter as set forth below:

<u>Assets Under Management</u>	<u>Annual Fee</u>
On the first \$2,000,000	0.85%
On amounts from \$2,000,001 - \$5,000,000	0.70%
On amounts from \$5,000,001 - \$10,000,000	0.55%
Amounts above \$10,000,000	Negotiable

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, negotiations with client, etc.)

### Plan Sponsors

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

<u>Assets Under Management</u>	<u>Annual Fee</u>
On the first \$5,000,000	0.35%
On amounts from \$5,000,001 - \$10,000,000	0.25%
On amounts from \$10,000,001 - \$20,000,000	0.20%
On amounts above \$20,000,000	0.10%

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, total dollars managed, related accounts, negotiations with client, etc.) For sponsors who elect to use the Questis employee financial wellness platform, we may charge sponsor an annual fee for services including onboarding onto the platform, assisting with participant education and

ongoing monitoring, maintenance and reporting. A separate fee addendum is signed in these cases.

## General Disclosures

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, based on the value of the account as of the last day of the previous calendar quarter. Clients will authorize Portico Wealth Advisors to directly debit fees from client accounts and will receive an invoice each quarter detailing how the fee was calculated. 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. Accounts may be terminated by providing written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Plan sponsors may terminate the advisory relationship by providing 60 days' written notice. 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.

*General Economic and Market Conditions.* Portico Wealth Advisor's performance may be affected by general economic and market conditions and factors that impact the investments, such as interest rates, availability of credit, inflation rates, economic uncertainty, changes in laws, and national and international political developments. These factors may affect the level and volatility of securities prices and the liquidity of the investments. Unexpected volatility or illiquidity could impair the profitability or result in losses.

*Stock Price Volatility.* U.S. and foreign equities markets have experienced tumultuous times in the past reflected in highly volatile market prices for listed securities. Certain factors may have a significant impact on the market price of securities owned by clients, and, consequently, may adversely affect the portfolio, such as general economic data, interest rate fluctuations, announcements of technological innovations, developments in patent or other proprietary rights, public concern or perception of issues relating to the safety of products developed by a company, announcements of collaborative partners, issues relating to government regulation, loss or gain of key employees in research and/or operations, fluctuations in the company's operating results, future sales of common stock, analysts' comments, including changes in recommendations, and general market conditions.

*Risks Related to ETFs and Mutual Funds in General.* Portico Wealth Advisor expects to invest and trade in ETFs and mutual funds, which are baskets of securities that track recognized indexes and trade on an exchange like a stock. An investment in ETFs and mutual funds comprised of publicly traded stocks is subject to the risks that impact the underlying stocks including those described in these Risk Factors. Similarly, an investment in ETFs or mutual funds that track other asset categories is subject to the risks that impact the prices of such categories. In addition, investment techniques such as short selling and margin debt may be used with ETFs or mutual funds, which would expose the clients to the risks associated with those investment techniques.

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**

Neither Portico Wealth Advisors nor its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Neither Portico Wealth Advisors nor its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Neither Portico Wealth Advisors nor its management persons has any relationship or arrangement with a related person that is material to its advisory business or to its clients.

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.

Portico Wealth Advisors does not recommend or select other investment advisers for clients.

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

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.

## **Item 12: Brokerage Practices**

### **The Custodian and Brokers We Use**

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see "Item 15: Custody"). Your assets must be maintained in an account at a "qualified custodian," generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker/dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described in the next paragraph.

### **How We Select Brokers/Custodians to Recommend**

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)

- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see *“Products and Services Available to Us From Schwab”*)

## Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

## Products and Services Available to Us From Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Here is a more detailed description of Schwab's support services:

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

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

maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

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

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

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

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

## **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**

The receipt of goods and/or services from the required custodian in connection with providing advice to clients is seen by the regulators as "soft dollars." The additional services we receive from Schwab, as disclosed in the section entitled "Products and Services Available to Us From Schwab" above, would fall under this description 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. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

## **Cross Transactions**

It is Portico Wealth Advisor's policy that the firm will not affect any principal or agency cross securities transactions for client accounts, or cross trades between client accounts.

## **Item 13: Review of Accounts**

Portico Wealth Advisors reviews each client portfolio at the end of each calendar quarter, or more frequently as needed, e.g., major market disruptions, events such as death and job loss, substantive expenditures, and income requirements. Financial plans are reviewed at minimum annually. All reviews are conducted by David J. Tarantino or Jonathan D. Leidy, principals 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, e.g., financial market recap, macroeconomic conditions, tax information, and planning information.
- Realized capital gain/loss report (annual)

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

Portico Wealth Advisors receives an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see "Item 12: Brokerage Practices"). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

We may also engage solicitors to provide client referrals. These solicitors are paid a portion of the fees we earn for managing the client that was referred. If you are referred by a solicitor, this practice will be disclosed in writing and we will comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and any similar state rule or statute. Clients acquired via this referral relationship will not incur any additional fees above standard billing rates.

## **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.

For accounts where the client has a standing letter of authorization that allows us to transfer money to third party accounts specified by the client, we are also deemed to have custody. We follow the guidance outlined in the Investment Adviser Association no-action letter dated February 21, 2017, for these accounts. A copy of this letter is available upon request.

Clients will 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 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**

We do not charge or solicit pre-payment of more than \$500 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.





**Jonathan Leidy**  
17 E. Sir Francis Drake Blvd., Suite 218  
Larkspur, CA 94939  
(415) 925-8700

February 16, 2024

This Brochure Supplement provides information about Jonathan Leidy that supplements the Portico Wealth Advisors, LLC Brochure. You should have received a copy of that Brochure. Please contact David Tarantino, Managing Member at (415) 925-8700 or [info@porticowealth.com](mailto:info@porticowealth.com) if you did not receive Portico Wealth Advisors, LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Jonathan Leidy is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). His CRD number is 4192876.

---

## Item 2: Educational Background and Business Experience

Jonathan Leidy was born in 1975.

### Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
University of California Davis, Davis, CA	B.S.	1998	Agricultural Economics

### Employment Background

2010 - Present	Portico Wealth Advisors, Founder and Principal
2008 - 2009	Tamalpais Wealth Management, Director Business Development
2005 - 2008	Salient Wealth Management, Director Business Development
1999 - 2005	Charles Schwab & Co., Inc., Vice President and Financial Consultant

### Professional Designations

Certified Financial Planner ("CFP") – 2005  
Chartered Financial Analyst ("CFA") – 2012

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have 3 years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold



one of the following: CPA, ChFC, Chartered Life Underwriter(CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or attorney's license. Once the designation is earned, the CFP must complete 30 hours of continuing education every 2 years.

The CFA Charterholder designation is issued by the CFA Institute. In order to receive this designation, a candidate must have either: 1) an undergraduate degree and 4 years of professional experience involving investment decision-making, or 2) 4 years qualified work experience (full time, but not necessarily investment related). Each candidate must complete a self-study program of 250 hours of study for each of the 3 levels. Once a candidate passes each of the three 6-hour exams and meets the appropriate experience requirements the CFA charterholder designation may be used. There are no continuing education requirements.

### **Item 3: Disciplinary Information**

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

### **Item 4: Other Business Activities**

Mr. Leidy is not involved in any other business activities.

### **Item 5: Additional Compensation**

Mr. Leidy does not receive any economic benefit from any non-client for providing advisory services.

### **Item 6: Supervision**

David Tarantino, Managing Member, is responsible for the supervision of Mr. Leidy. His telephone number is (415) 925-8700.



**PORTICO**  
WEALTH ADVISORS

Form ADV, Part 2B  
Item 1: Cover Sheet

**David J. Tarantino**  
17 E. Sir Francis Drake Blvd., Suite 218  
Larkspur, CA 94939  
(415) 925-8700

February 16, 2024

This Brochure Supplement provides information about David J. Tarantino that supplements the Portico Wealth Advisors, LLC Brochure. You should have received a copy of that Brochure. Please contact Jonathan Leidy, Managing Member at (415) 925-8700 or [info@porticowealth.com](mailto:info@porticowealth.com) if you did not receive Portico Wealth Advisors, LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about David J. Tarantino is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). His CRD number is 1886426.

---

## **Item 2: Educational Background and Business Experience**

David J. Tarantino was born in 1966.

### **Educational Background**

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
Menlo College, Atherton CA	B.S.	1988	Business Administration

### **Employment Background**

2010 - Present	Portico Wealth Advisors, Founder and Principal
2005 - 2010	Fairview Capital Invest. Management, Partner and Portfolio Manager
1999 - 2005	Quantum Capital Management, Principal
1997 - 1999	Hutchinson Capital Management, Portfolio Manager
1994 - 1997	Heritage Capital, Vice President

## **Item 3: Disciplinary Information**

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

#### **Item 4: Other Business Activities**

Mr. Tarantino is not involved in any other business activities.

#### **Item 5: Additional Compensation**

Mr. Tarantino does not receive any economic benefit from any non-client for providing advisory services.

#### **Item 6: Supervision**

Jonathan Leidy, Managing Member, is responsible for the supervision of Mr. Tarantino. His telephone number is (415) 925-8700.