

**FORM ADV PART 2A
DISCLOSURE BROCHURE**

BWA

BIGHAM
WEALTH ADVISORY

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This brochure provides information about the qualifications and business practices of Bigham Wealth Advisory LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 423-541-3587. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Bigham Wealth Advisory LLC (CRD # 310958) is available on the SEC's website at www.adviserinfo.sec.gov

January 16, 2026

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last filing on April 8, 2025, which is an other-than-annual amendment, below are the material changes made to this brochure:

- Updated address from 651 E 4TH ST., Suite 200, Chattanooga, Tennessee 37403 to 106 Pine Cone Ln, Chattanooga, Tennessee 37415
 - Updated the disclosed Assets Under Management for December 31, 2025.
-

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Bigham Wealth Advisory LLC (“BWA”) was founded in 2019 and began offering advisory services in 2021. Russell Bigham is 100% owner.

Types of Advisory Services

ASSET MANAGEMENT

BWA offers discretionary asset management services to advisory Clients. BWA will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize BWA discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, BWA may hire Sub-Advisors to manage all or a portion of the assets in the Client account. BWA has full discretion to hire and fire Sub-Advisors as they deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and BWA. Sub-Advisors execute trades on behalf of BWA in Client accounts. BWA will be responsible for the overall direct relationship with the Client. BWA retains the authority to terminate the Sub-Advisor relationship at BWA’s discretion.

Dunham and Associates Investment Counsel, Inc.

BWA offers discretionary direct asset management services to advisory clients utilizing the asset allocation program (“The Program”) through Dunham & Associates Investment Counsel, Inc. (“DAIC”). DAIC is an investment advisor and broker-dealer registered with the Securities and Exchange Commission (“SEC”). BWA shall use the Program to provide asset allocation services to its Clients on an individualized basis pursuant to a DAIC client asset allocation agreement. BWA will use the Funds and Allocation Strategies available under the Program to implement individualized asset allocation recommendations for each Client on a discretionary basis. BWA shall provide on-going monitoring and evaluation of the performance of the Funds, Allocation Strategies, and the allocations among them, for each Client on an individualized basis, and make such changes in the allocations as it deems appropriate.

Synergy Asset Management, LLC

BWA offers discretionary asset management services to Clients utilizing the Platform sponsored by Synergy Asset Management, LLC (“Synergy”). The terms and conditions under which the Client shall engage Synergy shall be set forth in separate written agreements between (1) the Client and BWA and (2) the Client and Synergy. BWA shall continue to render advisory services to the Client relative to the ongoing monitoring and review of account performance, for which BWA shall receive an annual advisory fee which is based upon a percentage of the market value of the assets being managed by Synergy. Factors that BWA shall consider in recommending Synergy include the Client’s stated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. In addition to BWA’s written disclosure statement, the Client shall also receive the written disclosure statement of Synergy. Clients should review Synergy’s ADV Part 2 and Form CRS for additional details regarding services.

THIRD PARTY MANAGERS

When deemed appropriate for the Client, we may recommend that Clients utilize the services of a Third-Party Manager (TPM) to manage a portion of, or your entire portfolio. All TPMs that we recommend must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies).

After gathering information about your financial situation and objectives, an investment advisor representative of our firm will make recommendations regarding the suitability of a TPM or investment style based on, but not limited to, your financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TPM(s), we will monitor the performance of the TPM(s) to ensure their performance and investment style remains aligned with your investment goals and objectives.

In such circumstances, BWA receives referral fees from the TPM. We act as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. We help the Client complete the necessary paperwork of the TPM, provides ongoing services to the Client. Ongoing services include but are not limited to:

1. Meet with the Client to discuss any changes in status, objectives, time horizon or suitability;
2. Update the TPM with any changes in Client status which is provided to BWA by the Client;
3. Review the statements provided by the TPM; and
4. Deliver the Form ADV Part 2, Privacy Notice and Referral Disclosure Statement of the TPM to the Client.

BWA will provide the TPM with any changes in Client status as provided to us by the Client and review the quarterly statements provided by the TPM. BWA will deliver the Form ADV Part 2, Privacy Notice and Referral Disclosure Statement of the TPM. Clients placed with TPM will be billed in accordance with the TPM's Fee Schedule which will be disclosed to the Client prior to signing an agreement.

FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, a comprehensive evaluation of an investor's current and future financial state will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. BWA will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Personal net worth statement:** A snapshot of assets and liabilities serves as a benchmark for measuring progress towards financial goals.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Comprehensive risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk

management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.

- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- **Tax reduction strategy:** Identify ways to minimize taxes on personal income to the extent permissible by the tax code. The strategy should include identification of tax-favored investment vehicles that can reduce taxation of investment income.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

If a conflict of interest exists between the interests of BWA and the interests of the Client, the Client is under no obligation to act upon BWA's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through BWA. Financial plans will be completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation.

BASIC ESTATE PLANNING

BWA offers Estate Planning services to assist clients with general information as it applies to reviews of existing plans, gathering information needed to provide outside firms in the creation of documents, and updating existing plans for clients.

Depending on the client needs and desires for estate planning document review, preparation, or updates BWA will engage with an unaffiliated company, Estate Plan Navigator, which is a third-party scrivener service or with estate planning attorneys to coordinate basic estate plans. Basic estate plans can include the following:

- Trust
- Certification of trust
- General transfer
- Property agreement for community property states
- Financial Power of Attorney
- Medical Power of Attorney or Advanced Health Care Directive
- HIPPA Release
- Will
- Deed(s) for real property

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

Wrap Fee Programs

BWA does not sponsor any wrap fee programs.

Client Assets under Management

BWA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 11,519,239	\$0	December 31, 2025

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

BWA offers discretionary direct asset management services to advisory clients. Fees will be based on a 1% annual fee in all accounts.

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly in arrears based on an average daily balance of the account for the previous month. The calculation for the average daily balance is based on the formula $(A/D) \times (F/P)$.

A = the sum of the daily balances in the billing period
D = number of days in the billing period
F = annual management fee
P = number of billing periods per year

For example (based on monthly billing period): the first step taken using the average- daily-balance calculation method would be to take the average of the values of the Client's account over the course of the entire month. For instance, 25 days at \$1 million plus six days at \$500,000 averages out to approximately \$903,225. Based on the formula $(A/D) \times (F/P)$, the example would be: $(28,000,000/31) \times (.0100/12) = \752.69

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, unearned fees will be refunded to the Client, or any unpaid earned fees will be due to BWA. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

BWA may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. BWA will enter into Sub-Advisor agreements with other registered investment advisor firms. When using Sub-Advisors, the Client will pay additional fees. The Sub-Advisors fees are exclusive of the total fee disclosed by BWA. Sub-Advisor fees will be 0.50% annually. The total fee charged to the Client if utilizing a sub-advisor will be 1.50% annually. 1.00% will be paid to BWA and 0.50% to the sub-advisor. The sub-advisor will deduct the fees and pay BWA their portion of the fee.

How are fees calculated?

Average Daily Balance x (Fee/10,000)/#of Days in year x # of Invested Days in Month Example:

Account Average Daily Balance: \$100,000 Client

Fee: 1.30% or 130 basis points Invested January

5th

$\$100,000 \times (130/10,000)/365 \times 26 = \92.60

Dunham and Associates Investment Counsel, Inc.

BWA offers discretionary asset management services to advisory clients through the DAIC Asset Allocation Program. The fees for these services will be based on a percentage of Assets Under Management as follows BWA 1% and DAIC 0.25%. DAIC's fee for cash or money market accounts will be 0.15% annually.

BWA may reduce their portion of the annual fee under certain circumstances. Fees are paid quarterly in arrears based on the average daily net assets held in the Client's Account during the prior quarter. Advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. The fees must be paid within ten (10) days following the beginning of the month which the account is being billed for. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. Client will be entitled to a pro rata fee for the days service was not provided in the final month. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

Synergy Asset Management, LLC

BWA charges an annual investment advisory fee based on the total assets under management of 1.0%. The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Lower fees for comparable services may be available from other sources.

The investment management fees charged by Synergy are exclusive of, and in addition to, BWA's investment advisory fee set forth above. Synergy does not receive any portion of the advisory fee charged by BWA. The fees are charged monthly in arrears and are based on the average daily account balance for the period for the prior month. The monthly in arrears formula is: Daily average balance x annual rate/number of days in year (365 or 366 in leap year) x Days in month.

Fees for Synergy are as follows:

- Platform fee: 0.15%
- Strategist fee: 0.35%
- \$30 Annual Technology Fee

Fees are automatically deducted from the Client's account by Synergy and Synergy will pay BWA their portion of the fees. BWA does not have the ability to directly deduct their advisory fee from the Client account.

Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After five (5) business days, the Client may cancel by providing written notice to BWA and BWA may terminate advisory services with thirty (30) days written notice to the Client. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to BWA. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

PERFORMANCE BASED FEES

Qualified Clients have the option of choosing to pay performance-based fees in lieu of asset

management fees. The performance-based fees are 10% of any increase from the previous quarter (“high water mark”) and charged quarterly in arrears. The performance fee will be calculated by a Gross Asset Value of the account on a start date and be benchmarked to the Net Asset Value of the stated account net of quarterly performance fees. The account would have to achieve the high watermark valued at the end of each quarter in order for the performance fee to trigger (or be applicable). A snapshot of the value of the account will be taken on the start and end of each quarter and compared to the high-water mark. All fees will be deducted from the account via the custodial providers or billed directly to the Client.

Performance Fee disclaimer: All performance fees are based on a new high-water mark for any quarter that is charged.

HIGH WATER MARK CALCULATIONS:

- Initial deposit \$1,000,000
- Performance fee is set at 10% of the gain.
- End of first quarter balance is \$1,075,000.
- First quarter performance fee for us is \$7,500
- Calculation: $\$75,000 \times 10\% = \$7,500$.

New high-water mark is \$1,067,500 ($\$1,075,000 - \$7,500$)

- End of second quarter balance is \$1,050,000
- No performance fee paid
- High water mark remains \$1,067,500
- Fees will not be charged until the account value goes above the high-water mark of \$1,067,500

This example assumes that there were no new deposits or new withdrawals, which can affect the high-water mark.

Hypothetical Deposit - If a new deposit is made into the account the high-water mark will be calculated based on the dollar amount. Using the above scenario as an example:

- Deposit \$50,000 to account with \$1,050,000
- New account balance will be \$1,100,000
- Adjusted high water mark is now \$1,117,500 ($\$1,067,500 + \$50,000$)
- Still below the new high-water mark of \$1,117,500
- No performance fee paid
- The account will only be charged a performance fee once the account has made over \$17,500 ($\$1,117,500 - \$1,100,000 = \$17,500$).

Hypothetical withdrawal - If new withdrawals are made in the account the high-water mark will be calculated based on the dollar amount. Using the above scenario as an example:

- Withdraw \$50,000 from account with \$1,050,000
- New account balance will be \$1,000,000
- Adjusted high water mark is now \$1,017,500 ($\$1,067,500 - \$50,000$)
- Still below the new high-water mark of \$1,067,500
- No performance fee paid
- The account will only be charged a performance fee once it has gained more than \$17,500 ($\$1,017,500 - \$1,000,000$)

The Client will be billed for the performance-based fees through a direct invoice or deducted from the Client account. Transaction fees still apply to the performance-based account.

Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After five (5) business days, the Client may cancel by providing written notice to BWA and BWA may terminate advisory services with thirty (30) days written notice to the Client. For accounts opened or closed mid-billing period, fees will be prorated based on the day's services are provided during the given period. All unpaid earned fees will be due to BWA. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

THIRD PARTY MANAGERS

Hansen & Associates Financial Group Inc.

BWA has entered into a Referral Agreement with Hansen & Associates Financial Group Inc. (HAFG). For the referral services provided by BWA, HAFG will pay BWA a percentage of all investment advisory fees received by HAFG from any referred Client(s).

The percentage of advisory fees paid to BWA for each referred Client will be 1.0% per annum. HAFG fee will be 0.70% per annum.

Annualized fees are billed on a pro-rata basis monthly in arrears based on the value of the account(s) on the time-weighted daily average of the month. Fees are negotiable and will be deducted from Client account(s) by HAFG. Adjustments will be made for deposits and withdrawals during the month. In rare cases, HAFG will agree to directly invoice.

FINANCIAL PLANNING AND CONSULTING

BWA charges an hourly fee of \$80 per hour for financial planning. Prior to the planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to BWA. BWA reserves the right to waive the fee should the Client implement the plan through BWA.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery.

BASIC ESTATE PLANNING

The fees for estate planning will be determined based on the complexity of the planning services needed. BWA charges a flat fee ranging from \$1,000-\$1,500 for a basic estate plan and \$250 for each property/entity to be added to the estate plan. Fees are due upon execution of the agreement. Estate plans are completed within 90 days of receiving all required information from the client. Client may terminate services within five business days for a full refund, with no penalty or obligation. Services are considered complete upon delivery of the estate plan.

The fees may be negotiable in certain cases and will be agreed to at the start of the engagement. Clients are not required to utilize any third-party products or services that we may recommend, and they can receive similar services from other professionals at a similar or lower cost.

Client Payment of Fees

Fees for asset management services and performance-based fees are deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans will be billed to the Client and paid directly to BWA.

Estate planning fees are billed directly to the Client in advance via AdvicePay.

Fees for asset management services provided by TPM are deducted from a designated Client account by TPM to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Additional Client Fees Charged

Custodians may charge brokerage commissions, transaction fees, and other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. BWA does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to BWA. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

BWA does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to BWA.

External Compensation for the Sale of Securities to Clients

Investment Advisor Representatives of BWA receive external compensation from sales of investment related products such as insurance as licensed insurance agents. This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. This conflict is mitigated by disclosures, procedures, and BWA's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

BWA offers a program in which we share in the capital gains or capital appreciation of managed securities. This program is offered only to Clients that must meet certain requirements to be able to participate in being charged performance-based fees which include:

1. A natural person who, or a company that, immediately after entering into the contract has at least \$1,100,000 under the management of BWA;
2. Has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,200,000. The Clients' residence must not be included as an asset.

The Client does not pay an annual advisory fee based on the assets under management. The only fee charged is a percentage of the quarterly portfolio performance above an agreed upon high water mark.

To the extent that we charge a performance-based fee, the performance-based fee will comply with the requirements of Section 205 and Rule 205-3 under the Investment Advisers Act of 1940.

The simultaneous management of these different types of Client accounts, with different fee structures, creates certain conflicts of interest, as the fees for the management of some Client types are higher than for others. Nevertheless, when managing the assets of these accounts, we have a duty to treat all accounts fairly and equitably over time.

Additionally, since performance-based fees reward us for strong performance in accounts which are subject to such fees, we may have an incentive to favor these accounts over those that have only asset-based fees (i.e., fees based simply on the amount of assets under management in an account) with respect to areas such as trading opportunities, trade allocation, and allocation of new investment opportunities.

To mitigate the conflict, we represent that it is not our intent to trade a Client's account in an irresponsible, unethical or baseless manner, or to assume unnecessary risk given potential perceived reward. We will never knowingly or intentionally breach the fiduciary duty we owe to a Client, and we believe the incentive or performance fee portion of its compensation aligns, rather than divides, the interests of Clients and us in addition, the Client may choose to place their account in the advisory fee only program.

Item 7: Types of Clients

Description

BWA generally provides investment advice to individuals, and high net worth individuals. Client relationships vary in scope and length of service.

Account Minimums

BWA does not require a minimum to open an account.

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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, BWA's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to BWA. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with BWA:

- *Market Risk:* The prices of securities in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid- cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a client invests in open end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which client invests.
- *Derivatives Risk:* Funds in a client's portfolio may use derivative instruments. The value of these derivative instruments derives from the value of an underlying asset, currency or index. Investments by a fund in such underlying funds may involve the risk that the value of the underlying fund's derivatives may rise or fall more rapidly than other investments, and the risk that an underlying fund may lose more than the amount that it invested in the derivative instrument in the first place. Derivative instruments also involve the risk that other parties to the derivative contract may fail to meet their obligations, which could cause losses.
- *Foreign Securities Risk:* Funds in which clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability,

currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading:* The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a “book-entry” only investment without a paper certificate of ownership.
- *Foreign Investment Risk:* Investments in foreign securities may be riskier than U.S. investments because of factors such as, unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting standards, political or economic factors that may severely limit business activities, and legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets may involve these and other significant risks such as less mature economic structures and less developed and more thinly-traded securities markets.

The risks associated with utilizing Sub-Advisors & TPM’s include:

- Manager Risk
 - Sub-Advisor or TPM fails to execute the stated investment strategy
- Business Risk
 - Sub-Advisor or TPM has financial or regulatory problems

- The specific risks associated with the portfolios of the Sub-Advisor or TPM's which is disclosed in the Sub-Advisor or TPM's Form ADV Part 2.
- *Impact of Tariffs on Investments Risk:* Investing in markets affected by tariff policies carries significant risks that may negatively impact the value of investments. The U.S. President has the authority to impose, increase, or modify tariffs on imports and exports, which can lead to higher costs for businesses, supply chain disruptions, and retaliatory trade measures from other countries. Tariffs may cause:
 - Increased costs for companies reliant on imported goods, potentially reducing profitability.
 - Market volatility as investors react to trade uncertainties.
 - Reduced global trade activity, impacting economic growth and corporate earnings.
 - Sector-specific disruptions, particularly in industries heavily dependent on international supply chains (e.g., technology, manufacturing, agriculture). There is no certainty regarding the duration, scope, or future changes to tariff policies, which may create an unpredictable investment environment. Investors should consider the potential impact of tariffs on specific industries and the broader economy when making investment decisions.

Item 9: Disciplinary Information

Criminal or Civil Actions

BWA and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

BWA and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

BWA and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of BWA or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

BWA is not registered as a broker-dealer and no affiliated representatives of BWA are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither BWA nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest Managing Member Russell Bigham has a financial affiliated business as an insurance agent with Bigham Insurance Advisory, LLC. Approximately 80% of his time is spent on this activity. He will offer Clients services from this activity. As an insurance agent, he may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase

these products through another insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest BWA may at times utilize the services of third-party money managers to manage client accounts. In such circumstances, Advisor will share in the third-party asset management fee. Clients placed with TPM will be billed in accordance with the TPM's fee schedule which will be disclosed to the Client prior to signing an agreement. When referring Clients to a TPM, the Client's best interest will be the main determining factor of BWA. BWA ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

These practices represent conflicts of interest because BWA is paid a Referral Fee for recommending the TPM and may choose to recommend a particular TPM based on the fee BWA is to receive. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to act in the best interest of his Clients. Clients are not required to

accept any recommendation of TPM given by BWA and have the option to receive investment advice through other money managers of their choosing.

BWA may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and BWA. Sub-Advisors execute all trades on behalf of BWA in Client accounts. BWA will be responsible for the overall direct relationship with the Client. BWA retains the authority to terminate the Sub-Advisor relationship at BWA's discretion.

In addition to the authority granted to BWA, Clients will grant BWA full discretionary authority and authorizes BWA to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to BWA in the Agreement. In addition, at BWA's discretion, BWA may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors. BWA ensures that before selecting other advisors for Client that the other advisors are properly licensed or registered as an investment advisor.

This practice represents a conflict of interest as BWA may select Sub-Advisors who charge a lower fee for their services than other Sub-Advisors. This conflict is mitigated by disclosures, procedures, and by the fact that BWA has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of BWA have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of BWA affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of BWA. The Code reflects BWA and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

BWA's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of BWA may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

BWA's Code is based on the guiding principle that the interests of the Client are our top priority. BWA's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to “access” persons. “Access” persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

BWA will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

BWA and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

BWA and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide BWA with copies of their brokerage statements.

The Chief Compliance Officer of BWA is Russell Bigham. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

BWA does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide BWA with copies of their brokerage statements.

The Chief Compliance Officer of BWA is Russell Bigham. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

BWA may recommend the use of a particular broker-dealer such as Charles Schwab & Co., Inc. BWA will recommend the use of a particular broker-dealer based on their duty to seek best execution for the client, meaning they have an obligation to obtain the most favorable terms for a client under the circumstances. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. BWA will select appropriate brokers based on a number of factors including but not limited to their

relatively low transaction fees and reporting ability. BWA relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by BWA. BWA does not receive any portion of the trading fees.

BWA will recommend the use of Charles Schwab & Co., Inc.

- *Research and Other Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by BWA from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, BWA receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of BWA. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when BWA receives soft dollars. This conflict is mitigated by the fact that BWA has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

BWA utilizes the services of custodial broker dealers. Economic benefits are received by BWA which would not be received if BWA did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to BWA's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

- *Brokerage for Client Referrals*

BWA does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

- *Directed Brokerage*

In circumstances where a Client directs BWA to use a certain broker-dealer, BWA still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: BWA's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients and conflicts of interest arising from brokerage firm referrals. The firm may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money.

Aggregating Securities Transactions for Client Accounts

BWA is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of BWA. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of BWA. Account reviews are performed more frequently when market conditions dictate. Reviews of Client

accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bands of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, BWA suggests updating at least annually.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than monthly for managed accounts. Account statements are issued by BWA's or the platform's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

BWA receives a portion of the annual management fees collected by the TPM(s) to whom BWA refers Clients.

This situation creates a conflict of interest because BWA and/or its Investment Advisor Representative have an incentive to decide what TPMs to use because of the higher referral fees to be received by BWA. However, when referring Clients to a TPM, the Client's best interest will be the main determining factor of BWA.

Advisory Firm Payments for Client Referrals

BWA does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by BWA.

BWA is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of BWA.

If BWA is authorized or permitted to deduct fees directly from the account by the custodian:

- BWA will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- BWA will obtain written authorization signed by the Client allowing the fees to be deducted; and

- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

Item 16: Investment Discretion

Discretionary Authority for Trading

BWA requires discretionary authority to manage securities accounts on behalf of Clients. BWA has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

BWA allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to BWA in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. BWA does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

BWA does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, BWA will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because BWA does not serve as a custodian for Client funds or securities and BWA does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

BWA has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

BWA has not had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Principal Executive Officers and Management Persons

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

Outside Business Activities

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

Performance Based Fee Description

BWA does receive performance based fees. Please see Item 6 of the ADV 2A for more information.

Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

Neither BWA nor its management have been involved in any of the following:

1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 1. An investment or an investment-related business or activity;
 2. Fraud, false statement(s) or omissions;
 3. Theft, embezzlement or other wrongful taking of property;
 4. Bribery, forgery, counterfeiting, or extortion;
 5. Dishonest, unfair or unethical practices.
2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 1. An investment or an investment-related business or activity;
 2. Fraud, false statement(s) or omissions;
 3. Theft, embezzlement or other wrongful taking of property;
 4. Bribery, forgery, counterfeiting, or extortion;
 5. Dishonest, unfair or unethical practices.

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

There are no material relationships with issuers of securities to disclose.

Item 1 Cover Page
SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Russell Bigham



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Chattanooga, Tennessee 37415

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bighamwealthadvisory.com

This brochure supplement provides information about Russell Bigham and supplements the Bigham Wealth Advisory LLC brochure. You should have received a copy of that brochure. Please contact Russell Bigham if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Russell Bigham (CRD #5668012) is available on the SEC's website at www.adviserinfo.sec.gov.

January 16, 2026

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Russell Bigham

- Year of birth: 1971
-

Item 2 - Educational Background and Business Experience

Educational Background:

- Colorado Tech University; Bachelor of Science in Accounting; 2009

Business Experience:

- Bigham Wealth Advisory LLC; Investment Advisor Representative/Chief Compliance Officer; 05/2021-Present
 - Bigham Insurance Advisory, LLC; Owner/ Insurance Agent; 12/2020-Present
 - MC Salon Services, LLC; Owner; 01/2020 – Present
 - Bigham Wealth Advisory LLC; Managing Member; 08/2019-Present
 - Southern Charm Properties, LLC; Owner; 08/2014 - Present
 - Woodbury Financial Services, Inc.; Investment Advisor Representative/ Registered Representative; 03/2019-05/2021
 - Questar Asset Management Inc.; Investment Advisor Representative; 08/2015-03/2019
 - Questar Capital Corporation; Registered Representative; 08/2015- 03/2019
 - Edward Jones; Investment Advisor Representative/ Registered Representative; 07/2009-07/2015
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Item 3 - Disciplinary Information

- A. Mr. Bigham has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
 2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Bigham never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:

1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority
(a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Bigam has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
 2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Bigam has not been involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
-

Item 4 - Other Business Activities

Managing Member Russell Bigam has a financial affiliated business as an insurance agent with Bigam Insurance Advisory, LLC. Approximately 80% of his time is spent on this activity. He will offer Clients services from this activity. As an insurance agent, he may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Bigam also owns Southern Charm Properties, LLC, and MC Salon Services, LLC. Approximately 20% of his time is spent on these activities. There will not be any BWA client involvement.

Item 5 - Additional Compensation

Russell Bigam receives commissions on the insurance he sells. He does receive performance-based fees.

Item 6 - Supervision

Since Russell Bigam is the sole owner and investment adviser representative of BWA he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at russb@bigamwealthadvisory.com or (423) 541-3587.

Item 7 - Requirements for State-Registered Advisors

- A. Mr. Bigham has not been involved in any of the following:
1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
 2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) An investment or an investment-related business or activity;
 - b) Fraud, false statement(s) or omissions;
 - c) Theft, embezzlement or other wrongful taking of property;
 - d) Bribery, forgery, counterfeiting, or extortion;
 - e) Dishonest, unfair or unethical practices.
- B. Mr. Bigham has never been the subject of a bankruptcy petition.