



Form CRS

March 8, 2023

Introduction

BPBI LLC ("BPBI") is an investment advisor registered with the Securities and Exchange Commission ("SEC"). BPBI provides advisory accounts and services. Investment advisory services and fees differ from brokerage accounts and services, and it is important for you to understand these differences. This document gives you a summary of the types of services we provide retail clients and how you pay for them. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisors, brokers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services primarily to retail clients who are Mexican nationals. Our offerings are geared towards high-net-worth individuals, families, trusts, estates, foundations, and similar corporate structures. We do not have an account minimum, although our services are designed for high-net-worth Mexican investors and family offices. Our services include an asset allocation and portfolio construction strategy that includes exchange traded funds and, as appropriate, individual stocks, bonds, hedge funds, mutual funds, alternative investments, and other public and private securities or investments. We also offer the portfolio management services of selected unaffiliated or third-party managers or subadvisors, as well as consolidated reporting and other services tailored to the client's specific needs. As an independently owned advisor, BPBI has an open architecture that allows us access to a wide range of investment products. Clients should be aware that other firms may provide advice on a wider or more limited range of choices and at a higher or lower cost.

We manage your account on a discretionary or non-discretionary basis. In a discretionary arrangement, BPBI has discretion over the selection and amount of securities to be bought or sold in client accounts, subject to specified investment objectives, guidelines, or limitations set forth by each client. In a non-discretionary account arrangement, the client must approve each of our recommendations and make the ultimate decision regarding the purchase or sale of investments. For additional information, please refer to Items 4 and 7 of our Form ADV, Part 2A Brochure available at the SEC's website, www.adviserinfo.sec.gov, or by contacting us.

Ask your financial professional:

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How often will you monitor my account's performance and offer investment advice?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

What fees will I pay?

BPBI charges a quarterly asset-based fee that is dependent on the value of the assets we manage. The more assets in your account, the more you will pay in fees and therefore we may have an incentive to encourage you to increase the assets in your account. You will generally pay additional fees related to having a bank or brokerage account at the custodian that holds your assets. These fees typically include custodial fees, brokerage commissions, transaction fees, fees charged by third party managers, and other transactional or product-level fees. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information about fees and costs, please refer to the Form ADV, Part 2A Brochure Item 5.

Ask your financial professional:

- **Do the math for me. How much would I pay per year for an advisory account?**
- **What would make those fees more or less? What services will I receive for those fees?**
- **What additional costs should I expect in connection with my account?**

<p>What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?</p>
<p>As a registered investment advisor, we have to act in your best interest at all times and not put our interest ahead of yours. We must eliminate conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are some examples to help you understand what they mean. We have an incentive to recommend adding assets to any account that we manage because this increases the asset-based fee clients pay us. We do not charge performance-based fees, or offer proprietary products, engage in principal trading, receive third party payments, or have “soft dollar,” or revenue sharing arrangements. For a discussion of any actual or potential conflicts of interest involving these entities, please refer to our Form ADV, Part 2A Brochure Items 10, 12 and 14.</p>
<p>Ask your financial professional:</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them?
<p>How do your financial professionals make money?</p>
<p>Our financial professionals do not receive additional compensation or commissions for recommending certain products or services. Our financial professionals are compensated through salary and a discretionary bonus.</p>
<p>Do your financial professionals have legal or disciplinary history?</p>
<p>No. There are no legal, regulatory, or disciplinary events involving BPBI or any of its financial professionals or employees. Please visit www.adviserinfo.sec.gov for a free and simple search tool to research us and our financial professionals. Also refer to the Form ADV Part 2B Brochure Supplement for additional information regarding our financial professional’s experience, qualifications, and details of any disciplinary history.</p>
<p>Ask your financial professional:</p> <ul style="list-style-type: none"> • Do you have any disciplinary history? For what type of conduct?
<p>Additional Information</p>
<p>For additional information about our investment advisory services, or for any questions or concerns, please contact Adolfo Rios Oliver, Chief Compliance Officer at 52 1 (55) 2270-4800 or adolfo.rios@bpbius.com.</p>
<p>Ask your financial professional:</p> <ul style="list-style-type: none"> • Who is the primary contact person for my account? If I have concerns about how this person is treating me, who can I talk to? Is he a representative of an investment advisor or broker-dealer?

BPBI LLC

Amended Form CRS (Client Relationship Summary)

March 8, 2023

SUMMARY OF MATERIAL CHANGES

We made formatting and editing changes to our Client Relationship Summary (Form ADV Part 3) to more closely conform to the SEC's Form CRS guidance.

We will provide a summary of material changes and an updated Relationship Summary in a written communication to our clients within 60 days. Furthermore, we will provide our clients with other interim disclosures about material changes, as necessary.

You can find additional information about our investment advisory services by visiting www.adviserinfo.sec.gov. You can also request up to date information, a copy of our Client Relationship Summary, or inquire as to any material changes by contacting us at 52 1 (55) 2270-4800.