

Item 1 – Cover Page

BMR Financial Advisors, Ltd.

dba Cornerstone Financial Advisors Ltd.

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January 24, 2023

This Brochure provides information about the qualifications and business practices of BMR Financial Advisors, Ltd., dba Cornerstone Financial Advisors Ltd. (hereinafter “Cornerstone”). If you have any questions about the contents of this Brochure, please contact us at (702) 202-2255. 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.

Cornerstone is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Cornerstone also is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Cornerstone is 119299.

Item 2 – Material Changes

This Item of the Brochure will discuss only specific material changes that are made to the Brochure since the last annual update and provide clients with a summary of such changes.

There were no changes made to our current Brochure.

Additionally, please note that we have updated the Assets Under Management information in Item 4 in accordance with the filing of our Annual Updating Amendment

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting our Chief Compliance Officer, T. Garth McBride (702) 202-2255.

(Brochure Date: 01/24/2023)

(Date of Most Recent Annual Updating Amendment: 01/24/2023)

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Item 4 – Advisory Business

BMR Financial Advisors, Ltd., dba Cornerstone Financial Advisors Ltd. (hereinafter "Cornerstone") is a state-registered investment adviser with its principal place of business located in Nevada. Cornerstone began conducting advisory business in February 2001.

Cornerstone's sole shareholder and corporate officer is T. Garth McBride, who serves as President, Treasurer, Secretary and Director of the firm.

As of December 31, 2022, Cornerstone managed \$6,210,057 on a discretionary basis and \$0 on a nondiscretionary basis.

Investment Management Services:

Cornerstone manages investment portfolios for individuals, trusts, corporations and small businesses. Cornerstone will work with a client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement. Cornerstone uses investment and portfolio allocation software to evaluate alternative portfolio designs. Cornerstone evaluates the client's existing investments with respect to the client's investment policy statement. Cornerstone works with new clients to develop a plan to transition from the client's existing portfolio to the portfolio recommended by Cornerstone. Cornerstone will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

Cornerstone will typically create a portfolio of no-load mutual funds, exchange traded funds and individual securities and may use model portfolios if the models match the client's investment policy. Cornerstone will allocate the client's assets among various investments, taking into consideration the overall management style selected by the client. Cornerstone primarily recommends portfolios consisting of passively managed asset class and index mutual funds. Cornerstone primarily recommends mutual funds offered by Dimensional Fund Advisors (DFA). DFA sponsored mutual funds follow a passive asset class investment philosophy with low holdings turnover. Client portfolios may also include some individual equity securities in situations where disposition of these securities would present an overriding tax implication or the client specifically requests they be retained for a personal reason. These situations will be specifically identified in the client's Investment Policy Statement (IPS).

Cornerstone manages mutual fund and equity portfolios on a discretionary or nondiscretionary basis. Clients may impose reasonable restrictions on Cornerstone's discretionary authority, including restrictions on the types of securities in which Cornerstone may invest client's assets and on specific securities, which the client may believe to be appropriate.

Selection of other Advisors: Fixed Income Subadvisor: Cornerstone may also recommend fixed income portfolios to investment management clients, which consist of managed accounts of individual bonds. Cornerstone will request discretionary authority from investment management clients to manage fixed income portfolios, including the discretion to retain a third-party fixed income manager. Cornerstone will prepare a Fixed Income Investment Policy Statement for any client qualifying for separate fixed income portfolio services.

Pursuant to its discretionary authority, Cornerstone will retain a fixed income securities manager. The fixed income securities manager will be provided with the discretionary authority to invest client assets in fixed income securities consistent with the client's Fixed Income Investment Policy Statement. The manager will also monitor the account for changes in credit ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information). The manager will obtain Cornerstone's consent prior to the sale of any client securities. Cornerstone will provide to investment manager any updated client financial information or account restrictions necessary for investment manager to provide sub-advisory services.

On an ongoing basis, Cornerstone will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. Cornerstone will at least annually review client's investment policy and risk profile and will re-balance clients' accounts as necessary.

In addition to managing the client's investment portfolio, Cornerstone may provide financial planning services to clients on various financial areas including income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs, among other things. Cornerstone will not charge a separate fee for this service.

In performing its services, Cornerstone shall not be required to verify any financial information received from the client or from the client's other professionals and is expressly authorized to rely on the information provided. Moreover, clients are advised that it remains their responsibility to promptly notify Cornerstone if there is ever any

change in their financial situation or investment objectives for the purpose of reviewing/evaluating/revising their previous recommendations and/or services.

Item 5 – Fees and Compensation

Fees and account minimums may be negotiable under certain circumstances, including certain individual client circumstances such as clients age, complexity of the client's situation, total size of financial assets, propensity to add funds to accounts, and total client relationship, including with an affiliated entity.

Cornerstone has contracted with Buckingham Strategic Partners, LLC, for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. Cornerstone has also contracted with Buckingham Strategic Partners, LLC for sub-advisory services with respect to clients' fixed income accounts. Cornerstone pays a fee for Buckingham Strategic Partners, LLC services based on management fees paid to Cornerstone on accounts which use Buckingham Strategic Partners, LLC. Advisory fees are paid to Cornerstone and the fee paid by Cornerstone to Buckingham Strategic Partners, LLC consists of a portion of the fee paid by clients to Cornerstone and varies based on the total client assets participating in Buckingham Strategic Partners, LLC through Cornerstone. These fees are not separately charged to advisory clients. The fees disclosed below are the total fees paid by a client and includes all sub-advisory fees charged by Buckingham Strategic Partners, LLC.

The specific manner in which fees are charged by Cornerstone is established in a client's written agreement with Cornerstone. Cornerstone will request authority from Investment Management clients to receive quarterly payments directly from the client's account held by an independent qualified custodian. Clients may provide written limited authorization to Cornerstone, which may be delegated to Buckingham Strategic Partners, LLC, to withdraw fees from the account.

Investment Management clients will be invoiced in advance at the beginning of each calendar quarter based upon the value of the client's account at the end of the previous quarter. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted (date of first trade). Market value will be based on independent third-party sources or fair market value in the absence of market value. Client account balances on which Cornerstone calculates fees may vary from account custodial statements based on independent valuations and other accounting variances, including mechanisms for including accrued interest in account statements. Clients will receive custodial statements showing the advisory fees debited from their account(s). Certain third-party

administrators will calculate and debit Cornerstone's fee and remit such fee to Cornerstone.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

Cornerstone'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, 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. These fees will generally include a management fee and other fund expenses. All fees paid to Cornerstone for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders.

Such charges, fees and commissions are exclusive of and in addition to Cornerstone's fee, and Cornerstone shall not receive any portion of these commissions, fees, and costs.

Advisory Fees

Investment Management Services:

The annual fee for investment management services will be charged as a percentage of assets under management, according to the schedule below:

Assets under management	Annual Fee (%)
Up to \$199,999*	1.85%
\$200,000 to \$499,999	1.25%
\$500,000 to \$999,999	1.00%
\$1,000,000 to \$1,999,999	0.90%
\$2,000,000 to \$2,999,999	0.80%
\$3,000,000 to \$ 3,999,999	0.70%
\$4,000,000 to \$4,999,999	0.60%
\$5,000,000 or greater	0.50%

* Client accounts where the total balance of all accounts is under \$100,000 will only be accepted on a case by case basis.

Individual accounts for immediate family members (such as husband, wife, children, associated trusts, etc.) may be aggregated, and the fee is charged based on the total value of all family members' accounts.

Certain pre-existing Investment Management Services clients may be on a different fee schedule.

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

Cornerstone 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). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

Item 7 – Types of Clients

Cornerstone provides services to individuals, including high net worth individuals, trusts, and businesses.

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

Methods of Analysis and Investment Strategy

Cornerstone's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. Cornerstone's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. Cornerstone recommends diversified portfolios, principally through the use of passively managed, asset class mutual funds. Cornerstone selects or recommends to clients portfolios of securities, principally broadly-traded open end mutual funds or conservative fixed income securities to implement this investment strategy.

Although all investments involve risk, Cornerstone's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients the investment directly in conservative fixed income securities to represent the fixed income class. Cornerstone's investment philosophy is designed for investors who desire a buy and hold strategy. Frequent trading of securities increases brokerage and other transaction costs that Cornerstone's strategy seeks to minimize.

In the implementation of investment plans, Cornerstone therefore primarily uses mutual funds, exchange traded funds (ETFs), and as appropriate, portfolios of conservative fixed income securities.

Clients may hold or retain other types of assets as well, and Cornerstone may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

Cornerstone's strategies do not utilize securities that we believe would be classified as having any unusual risks, and we do not recommend frequent trading, which can increase brokerage and other costs and taxes.

Cornerstone receives supporting research from Buckingham Strategic Partners, LLC and from other consultants, including economists affiliated with Dimensional Fund Advisors ("DFA"). Cornerstone utilizes DFA mutual funds in client portfolios. DFA mutual funds follow a passive asset class investment philosophy with low holdings turnover. DFA provides historical market analysis, risk/return analysis, and continuing education to Cornerstone.

Analysis of a Client's Financial Situation

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, Cornerstone relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, Cornerstone may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (mutual funds, ETFs, individual stocks and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds and ETFs utilized by Cornerstone may include funds invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in Cornerstone's investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain funds utilized by Cornerstone may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in developing countries.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses managing assets within each applicable sector.

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 Cornerstone or the integrity of Cornerstone's management. Cornerstone has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Affiliated Accounting Firms

Mr. McBride is the Founding Partner of TG McBride CPA, Ltd, dba McBride & Associates, Ltd., where he is individually licensed and practicing as a Certified Public Accountant, providing accounting services for separate and typical compensation.

When appropriate, McBride & Associates, Ltd may recommend Cornerstone to its accounting clients in need of advisory services. Conversely, Cornerstone may recommend McBride & Associates, Ltd. to certain advisory clients in need of accounting services. Accounting services are separate and distinct from the advisory services of Cornerstone and are provided for separate and typical compensation. There are no referral fee arrangements between Cornerstone and the accounting firm for these recommendations. No Cornerstone client is obligated to use McBride & Associates, Ltd. for any accounting services.

The accounting services provided by McBride & Associates do not include the authority to sign checks or otherwise disburse funds on any Cornerstone advisory client's behalf.

Buckingham Strategic Partners, LLC

As described above in Item 4, Cornerstone may exercise discretionary authority provided by a client to select an independent third-party investment manager for the management of portfolios of individual fixed income securities. Cornerstone selects Buckingham Strategic Partners, LLC for such fixed income management. Cornerstone also contracts with Buckingham Strategic Partners, LLC for back office services and assistance with portfolio modeling. Cornerstone has a fiduciary duty to select qualified and appropriate managers in the client's best interest, and believes that Buckingham Strategic Partners, LLC effectively provides both the back-office services that assist with its overall investment advisory practice and fixed income portfolio management services. The management of Cornerstone continuously makes this assessment. While Cornerstone has a contract with Buckingham Strategic Partners, LLC governing a time period for back office services, Cornerstone has no such fixed commitment to the selection of Buckingham Strategic Partners, LLC for fixed income management services and may select another investment manager for clients upon reasonable notice to Buckingham Strategic Partners, LLC.

Item 11 – Code of Ethics

Cornerstone has adopted a Code of Ethics expressing the Firm's commitment to ethical conduct. Cornerstone's Code of Ethics describes the Firm's fiduciary duties and responsibilities to clients and sets forth Cornerstone's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with Cornerstone may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of Cornerstone that no person employed by the Firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, Cornerstone requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the Firm's Managing Members. Cornerstone also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

Cornerstone's Code of Ethics further includes the Firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. Cornerstone requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

Cornerstone will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

It is Cornerstone's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. Cornerstone will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated private fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side

of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Cornerstone arranges for the execution of securities transactions with the assistance of Buckingham Strategic Partners, LLC. Through Buckingham Strategic Partners, LLC, Cornerstone participates in the Fidelity Institutional Wealth Services (FIWS) program, sponsored by Fidelity Brokerage Services, LLC (“Fidelity”). Fidelity is an unaffiliated SEC-registered broker dealer and FINRA member broker dealer. Fidelity offers to independent advisors services which include custody of securities, trade execution, clearance and settlement transactions.

The Fidelity brokerage program will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. By requiring directed brokerage through Fidelity, clients may not achieve the most favorable execution of client transactions and clients may incur additional cost. Cornerstone regularly reviews this program to ensure that its recommendations are consistent with its fiduciary duty. This trading platform is essential to Cornerstone's service arrangements and capabilities, and Cornerstone may not accept clients who direct the use of other brokers. As part of this program, Cornerstone receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 14 of this Brochure).

As Cornerstone will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid for mutual fund and equity securities transactions, clients must direct Cornerstone as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that Cornerstone will not have authority to negotiate commissions among various brokers or obtain volume discounts, which may increase cost, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Cornerstone will not exercise authority to arrange client transactions in fixed income securities. Clients will provide this authority to a fixed income manager retained by Cornerstone on client's behalf by designating the portfolio manager with trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part 2) of the portfolio manager.

FIWS does not generally charge clients a custody fee and is compensated by account holders through commissions or other transaction-related fees for securities trades that

are executed through FIWS or that settle into the clients' accounts at FIWS. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While Cornerstone will not arrange transactions through other brokers, the authority of the fixed income portfolio manager includes the ability to trade client fixed income assets through other brokers.

Cornerstone does not have any arrangements to compensate any broker dealer for client referrals.

Cornerstone does not maintain any client trade error gains. Cornerstone makes client whole with respect to any trade error losses incurred by client caused by Cornerstone.

Cornerstone generally does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which Cornerstone arranges transactions. Buckingham Strategic Partners, LLC, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case Cornerstone client's orders may be aggregated with an order for another client of Buckingham Strategic Partners, LLC who is not a Cornerstone client. See Buckingham Strategic Partners, LLC's Form ADV Part 2.

Item 13 – Review of Accounts

Reviews:

Investment Management Services:

Account assets are supervised continuously and formally reviewed by T. Garth McBride on at least an annual basis. The annual review process may contain some of the following elements:

- a. assessing client goals and objectives;
- b. evaluating the employed strategy(ies);
- c. monitoring the portfolio(s); and
- d. addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a. a specific client request;
- b. a change in client goals and objectives;

- c. an imbalance in a portfolio asset allocation; and
- d. market/economic conditions.

Clients are advised that it remains their responsibility to advise Cornerstone of any changes in their investment objectives and/or financial situation. Clients are encouraged to review their investment objectives and account performance with a representative of Cornerstone on an annual basis.

For fixed income portfolios, certain account review responsibilities are delegated to a third-party investment manager as described above in Item 4.

Reports:

Investment Management Services:

All investment management clients will receive written quarterly performance reports from Cornerstone that summarize the client's account and asset allocation. Clients will also receive at least quarterly statements from their account custodian, which will outline the client's current positions and current market value.

Item 14 – *Client Referrals and Other Compensation*

As indicated under the disclosure for Item 12, FIWS provides Cornerstone with access to services which are not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge.

These services benefit Cornerstone but may not benefit its clients' accounts. Many of the products and services assist Cornerstone in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Cornerstone's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Cornerstone's accounts. The recommended broker, FIWS, also makes available to Cornerstone other services intended to help Cornerstone manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Cornerstone does not, however, enter into any commitments

with FIWS or any other broker for transaction levels in exchange for any services or products from FIWS or any other broker. While as a fiduciary, Cornerstone endeavors to act in its clients' best interests, Cornerstone' requirement that clients maintain their assets in accounts at FIWS may be based in part on the benefit to Cornerstone of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the broker, which may create a potential conflict of interest.

Cornerstone also receives software from DFA, which Cornerstone utilizes in forming asset allocation strategies and producing performance reports. DFA may also provide continuing education for Cornerstone personnel. These services are designed to assist Cornerstone plan and design its services for business growth.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Cornerstone urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Cornerstone requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. For fixed income securities, this authority will include the discretion to retain a third-party money manager for fixed income accounts. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

When selecting securities and determining amounts, Cornerstone observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Cornerstone in writing.

Item 17 – Voting *Client* Securities

Proxy Disclosures: As a matter of Firm policy and practice, Cornerstone does not accept the

authority to and does not vote proxies on behalf of advisory client. For any pension plan or other employee benefit plan governed by ERISA, the right and responsibility to vote proxies has been expressly reserved to the plan trustees or other plan fiduciary. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Cornerstone, however, may provide advice to clients regarding the clients' voting of proxies.

Class Actions, Bankruptcies and Other Legal Proceedings: Clients should note that Cornerstone will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Cornerstone to transmit copies of class action notices to the client or a third party. Upon such direction, Cornerstone will make commercially reasonable efforts to forward such notices in a timely manner.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Cornerstone's financial condition. Cornerstone has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

T. Garth McBride is the sole executive officer of Cornerstone. Information regarding Mr. McBride's formal education and business background is supplied on the Form ADV Part 2B Brochure Supplement.

Part 2B of Form ADV: *Brochure Supplement*

T. Garth McBride

BMR Financial Advisors, Ltd.

dba

Cornerstone Financial Advisors Ltd.

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89012

Telephone: 702.202.2255

January 24, 2023

This brochure supplement provides information about T. Garth McBride ("Garth McBride") that supplements the Cornerstone Financial Advisors Ltd. brochure. You should have received a copy of that brochure. Please contact Garth McBride if you did not receive Cornerstone Financial Advisors Ltd.'s brochure or if you have any questions about the contents of this supplement.

Additional information about T. Garth McBride is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational, Background and Business Experience

Full Legal Name: T. Garth McBride, CPA **Born:** 1958

Education

- Golden Gate University; Master of Science, Taxation; 1988
- University of Nevada-Reno; Bachelor of Science, Business/Accounting; 1982

Business Experience

- BMR Financial Advisors, Ltd., dba Cornerstone Financial Advisors Ltd.; President, Treasurer, Secretary, Director and Investment Adviser Representative from 09/2000 to Present
- TG McBride CPA., Ltd., dba McBride & Associates, Ltd.; Founding Partner and CPA from 01/2012 to Present
- LL Bradford & Co.; CPA from 11/2010 to 12/2011
- Reeves, Evans, McBride & Zhang, LLP; Partner from 07/2007 to 10/2010
- Beadle, McBride & Reeves LLP; Partner/CPA from 08/1988 to 06/2007

Additional information regarding the CPA designation

Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college **education** (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum **experience** levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

Item 3. Disciplinary Information

Mr. McBride has no history of any disciplinary events.

Item 4. Other Business Activities

A. Investment-Related Activities

Mr. McBride is not engaged in any other investment-related activities, nor does he receive commissions, bonuses or other compensation on the sale of securities or other investment products.

B. Non Investment-Related Activities

Mr. McBride is the Founding Partner and CPA of the accounting firm TG McBride CPA, Ltd., dba McBride & Associates, Ltd., where he provides tax and accounting services in his separate capacity as a Certified Public Accountant. Mr. McBride will be primarily engaged in the accounting practice; it is anticipated that he will spend approximately ten percent of his time providing advisory services.

Item 5. Additional Compensation

Mr. McBride does not receive any economic benefit from a non-advisory client for the provision of advisory services.

Item 6. Supervision

Supervisor: T. Garth McBride

Title: President, Treasurer, Secretary & Director

Phone Number: 702.202.2255

Mr. McBride, as President of Cornerstone, is the firm's designated supervisor; and is solely responsible for the development and implementation of the investment strategies utilized for Cornerstone's clients.

Item 7. Requirements for State-Registered Advisers

A. Additional Disciplinary History

Mr. McBride has no history of any disciplinary events.

B. Bankruptcy History

Mr. McBride has not been the subject of a bankruptcy petition.