

FORM CRS (CLIENT RELATIONSHIP SUMMARY)
A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH PANORAMA WEALTH ADVISORS
MARCH 27, 2025

ITEM 1 - INTRODUCTION

Panorama Wealth Advisors is registered with the Securities and Exchange Commission ("SEC") as an investment adviser. One of the requirements of being a Registered Investment Adviser ("RIA") is to produce this Client Relationship Summary. As an RIA, we do not sell any products or accept any commissions. We have a fiduciary responsibility to our clients and are legally required to act in their best interest. This differentiates us from brokerage firms, which offer other types of services, fee structures, and working relationships. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences, which is why the SEC provides free and simple tools for researching financial professionals at: www.investor.gov/CRS. This site also provides educational materials about investment advisors, broker-dealers, and investing.

ITEM 2 – RELATIONSHIP & SERVICES

"What investment services and advice can you provide me?"

Panorama Wealth Advisors offers investment advisory services to retail investors. Our firm manages advisory accounts on a discretionary basis. In a discretionary account, you have granted written investment authority to your Financial Professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities. Our firm monitors your agreed upon asset allocation target and investments within your advisory account(s), on an ongoing basis to align with your investment goals. This service is included as part of the Firm's standard advisory services. Our Firm generally requires a minimum portfolio value of \$250,000 in order to provide advisory services to you. This minimum portfolio value requirement is negotiable. If deemed appropriate for you, our Firm will recommend utilizing an independent Third-Party Money Manager ("TPMM") to aid in the implementation of investment strategies for the client's portfolio. Our Firm offers financial planning and consulting services for our clients. Financial Planning services can be provided on a stand-alone basis or in conjunction with our investment management services. Our Firm provides general investment recommendations, on a limited basis to our clients. In a consulting engagement, you will be required to select your own investment managers, custodian, and/or insurance companies for the implementation of consulting recommendations.

Questions To Ask Us:

- *Given my financial situation, should I choose an investment advisory service?*
- *How will you choose investment to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications?*
- *What do these qualifications mean?*

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE – ITEM 4, 7, 13, AND 16

ITEM 3.A – FEES, COSTS, CONFLICTS & STANDARD OF CONDUCT

"What fees will I pay?"

Our Firm charges an annual investment advisory fee based on a percentage of assets under our management. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. Our investment management fees are based on a percentage of the total account value. Our maximum annual investment advisory fee is 1.5%, billed in advance on a quarterly basis based on previous ending quarter value. You pay this fee even if you don't buy or sell investments. The more assets in your advisory account(s), the more you will pay in fees. Therefore, our firm has an incentive to encourage you to increase the assets in your account(s). Your custodian will charge transaction costs, custodial fees, redemption fees, retirement plan and administrative fees, or commissions. The mutual funds and/or ETFs held in your advisory account(s) will charge management fees and other expenses. Fees for financial planning are negotiated and agreed upon in advance and will not exceed \$5,000. Fees are due upon delivery of the financial plan. TPMM, fees and billing methods are outlined in each respective TPMM's Brochure and Advisory Contract. You pay an ongoing fee directly to the TPMM based upon a percentage of your assets under management with respect to each TPMM. Fees for consulting services are negotiated on an hourly or fixed dollar amount. 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.

Questions To Ask Us:

- *"Help me understand how these fees and costs affect my investments?"*
- *"If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"*

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE – ITEM 5

ITEM 3.B – FEES, COSTS, CONFLICTS & STANDARD OF CONDUCT

“What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?”

QUESTIONS TO ASK US:

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. Asset-based fees present a conflict because our Firm is incentivized by encouraging you to invest additional funds in your advisory accounts. Asset-based fee compensation also poses a conflict when: a) Advising you to rollover a 401(k) balance, when equivalent and less costly options are available if funds are left with the employer's fund manager. b) Advising you not to pay off a mortgage (thus diminishing assets), even when the mortgage carries a high interest rate. c) Advising against making a large charitable contribution to get a tax deduction (but decrease assets under management). Our firm allows our Financial Professionals to invest in the same securities as you; therefore, our Financial Professionals may have an incentive to favor their personal accounts over your advisory account. Lastly, some of the products, services and other benefits provided by your custodians are used in servicing all of our Firm's advisory accounts and therefore may not directly benefit your advisory account. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

- *How might your conflicts of interest affect me, and how will you address them?*

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE – ITEM 5, 10, 11 AND 14

ITEM 4 – DISCIPLINARY HISTORY

“Do you or your financial representatives have disciplinary history?”

QUESTIONS TO ASK US:

No. Visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

- *For what type of conduct?*

ADDITIONAL INFORMATION

For additional information about our investment advisory services, visit the SEC's website at www.adviserinfo.sec.gov. Our firm's IARD number is 324199. You may also contact us directly for up-to-date information and to request a copy of the relationship summary from:

PANORAMA WEALTH ADVISORS
(720) 356-0779
www.pwa.llc

QUESTIONS TO ASK US:

- *Who is my primary contact person?*
- *Who can I talk to if I have concerns about how this person is treating me?*

MATERIAL CHANGES

On March 27, 2025, the firm reviewed Form CRS for annual amendment. There are no material changes to report.

On May 13, 2024, the firm updated Form CRS to make formatting changes.

On February 12, 2024, the firm updated Form CRS for annual amendment. Formatting changes were made.