

Cover Page



M I S S I S S I P P I  
**investment**  
M A N A G E M E N T

BankPlus Wealth Management, LLC  
1200 Eastover Drive, Suite 300  
Jackson, MS 39211

Main: 601.607.4290  
Facsimile: 601.607.4320

[www.mymimco.com](http://www.mymimco.com)  
[www.BankPlus.net](http://www.BankPlus.net)

March 30, 2018

This brochure provides information about the qualifications and business practices of BankPlus Wealth Management, LLC. If you have any questions about the content of this brochure, please contact us at 601.607.4290

This brochure has not been approved by the Securities Exchange Commission (SEC), or by any state securities authority, and is required to be provided to new and prospective clients. In this brochure, BankPlus Wealth Management, LLC refers to itself as a “Registered Investment Advisor,” which is solely intended to signify the firm’s registration status with the SEC. The registration does not imply a certain level of skill or training.

Additional information about us is available on the SEC’s website,  
[www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

## Item 2 – Material Changes

Our firm has not experienced any material changes since the last filing of our ADV Part 2 on May 5, 2017. Material changes include information that is critical to a client's full understanding of who we are, how to find us, and how we do business. Future material changes will be included in this Item of the brochure.

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#### **Item 4 – Advisory Services**

BankPlus Wealth Management, LLC is a Registered Investment Advisor registered with the SEC and organized as a Mississippi entity. Our firm was opened in January 2010 by a team of financial advisors with investment experience in areas such as equity and fixed income analysis, investment management, portfolio analysis, municipal financing, corporate finance, trusts and banking. We offer services to individuals and family groups, as well as to the professional investment community, including institutional investors, corporations and endowments.

BankPlus, a Mississippi state banking corporation, is the sole member of BankPlus Wealth Management, LLC.

We offer clients the following services:

##### *Asset and Investment Management Services*

Our investment management process begins with understanding the financial goals and personal tolerance for risk of our clients. Only after these needs are defined do we develop a personalized investment portfolio.

We do not use predefined asset allocation models or model portfolios. Our portfolios vary in structure based on client needs, size, and economic and market trends at the time, but generally include equities, fixed income, cash and cash equivalents derived from in-house fundamental research. Unless otherwise determined by client needs, we invest for the long-term, implementing a conservative growth investment strategy. Clients may impose reasonable restrictions on investments in certain securities or types of securities. Any such restrictions will be in writing and be part of the written client agreement with us.

As of December 31, 2017, we managed \$139,197,971 of discretionary client assets for a limited number of individuals, families and corporations. We believe that by limiting the number of clients, we are able to offer a more customized, client-specific level of service. We believe it is important for us to know the clients we work for well, as we typically seek and have long-standing relationships. Our typical client relationship spans generations. We strive to understand a client's history, values and any sensitive family issues that could affect how their wealth is managed and distributed.

We may provide investment management services for the clients of other Registered Investment Advisory firms. In this role, we enter and execute orders; maintain client accounts; provide investment advice; manage discretionary accounts; issue client statements via a third-party custodian; issue periodic performance reports and provide account fee billing. We also maintain all client records in accordance with applicable

state and federal securities law. As compensation for this arrangement, we and the other advisory firm(s) will share the fee associated with such client accounts, based on our level of service and involvement. This sub-advisory role is consistent with our normal business of investment and asset management and, therefore, does not interfere with our management of client accounts.

## **Item 5 – Fees and Compensation**

### *Individual Accounts*

As part of the investment management agreement, an individual account is generally subject to a minimum annual revenue requirement of \$500.00. This fee is for both fixed income and equity accounts and is automatically charged as part of the billing process. We may, at our discretion, link accounts for billing purposes to benefit a family or a person with multiple accounts.

Advisory fees are based on a percentage of assets under management and are assessed at the end of the billing period, typically the end of each calendar quarter, but may be assessed monthly at our discretion. Fees will depend on the type and size of the account and the specific investment strategy employed. Fees are typically assessed in arrears, but may be payable in advance in limited circumstances, such as for reviews and consultations, where an account is managed elsewhere and/or we have no ongoing relationship. If an account is closed or transferred, we have the right to pro rate fees for the period of time we managed it. While fees may be individually negotiated, clients with managed accounts will generally pay advisory fees based on a percentage of assets under management in accordance with the following schedule:

### Standard Fee Schedule - Individual Division

#### Equity

First \$1 million of assets - 1.00%  
Next \$4 million of assets - 0.90%  
Next \$5 million of assets - 0.70%  
Assets exceeding \$10 million - 0.60%

#### Fixed Income

First \$1 million of assets - 0.60%  
Next \$4 million of assets - 0.45%  
Next \$10 million of assets - 0.35%  
Assets exceeding \$10 million - 0.25%

Generally, fees are debited from the client's account unless other arrangements are made and mutually agreed to. For accounts that pay in advance, if the account is terminated during the calendar quarter, the fee will be prorated based on the period of

time during the quarter the account was open, and any unused portion of any fees paid in advance will be returned to the client.

From time to time, to the extent consistent with the client's investment objectives and strategies, we may invest client assets in unaffiliated investment vehicles, such as mutual funds and/or exchange traded funds. In addition, our clients may choose to participate in the custodian's sweep programs, which may offer commingled investment vehicles such as money market mutual funds. All such funds typically incur fees for investment advisory, administrative and distribution services. Client accounts, invested in such funds that are unaffiliated with us, will pay two levels of advisory fees - one through the unaffiliated fund to its investment advisor and one to BankPlus Wealth Management, LLC.

#### *Institutional Accounts*

As part of the investment management agreement, an institutional account is generally subject to a minimum annual revenue requirement of \$5,000.00. This fee is for both fixed income and equity accounts, and is automatically charged as part of the billing process.

Advisory fees are based on a percentage of assets under management and are assessed at the end of the billing period, typically the end of each calendar quarter, but may be assessed monthly. Fees will depend on the type and size of the account and the specific investment strategy employed. Fees are typically assessed in arrears, but may be payable in advance in limited circumstances, such as for reviews and consultations, where an account is managed elsewhere and/or we have no ongoing relationship. If an account is closed or transferred, we have the right to pro rate fees for the period of time we managed it. While fees may be negotiated, clients with managed accounts will generally pay advisory fees based on a percentage of assets under management in accordance with the following schedule:

#### Standard Fee Schedule - Institutional Division

##### Equity

First \$10 million of assets 0.85%  
Next \$15 million of assets 0.70%  
Next \$25 million of assets 0.60%  
Assets exceeding \$50 million 0.50%

##### Fixed Income

First \$25 million of assets 0.35%  
Next \$25 million of assets 0.25%  
Next \$50 million of assets 0.20%  
Assets exceeding \$100 million 0.15%

Generally fees are debited from the client's account unless other arrangements are made and mutually agreed to. For accounts that pay in advance, if the account is closed or transferred during the calendar quarter, the fee will be prorated based on the period of time during the quarter the account was open, and any unused portion of any fees paid in advance will be returned to the client.

From time to time, to the extent consistent with the client's investment objectives and strategies, we may invest client assets in unaffiliated investment vehicles, such as mutual funds and/or exchange traded funds. In addition, clients may choose to participate in the custodian's sweep programs, which may offer commingled investment vehicles such as money market mutual funds. All such funds typically incur fees for investment advisory, administrative and distribution services. Clients' accounts invested in such funds that are unaffiliated with us will pay two levels of advisory fees - one through the unaffiliated fund to its investment advisor and one to BankPlus Wealth Management, LLC.

#### *Additional Fees*

In addition, custodians of client assets, especially in cases of accounts designated as a retirement investment account (i.e., IRA, Roth IRA, 401k, etc.), may charge a modest annual fee to cover the cost associated with the additional tax reporting these accounts require. This fee is charged and collected by the custodian. We do not receive a share of this fee.

Other fees may also be charged by the custodian in special situations, such as for wire requests, check re-orders, legal transfers, insufficient funds, or NSF, charges, and possibly other service related fees. These fees are charged and collected by the custodian. We do not receive a share of these fees.

Regulatory agencies or other governing bodies may also assess fees. For example, upon the sale of an equity or option security on a national exchange, a transaction fee is paid to the Securities Exchange Commission. This fee is designed to cover the costs incurred by the U.S. Government for supervising and regulating the securities markets and securities professionals. This fee is periodically changed and effective February 16, 2016 the rate is \$ 21.80 per million dollars in principal (\$.0000218.) We do not share in these fees.

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

We do not charge clients performance-based fees or side-by-side management fees. We will only bill clients the agreed upon fee as discussed in Item 5.

## **Item 7 – Types of Clients**

BankPlus Wealth Management, LLC, provides discretionary and non-discretionary investment management services to individuals, family groups, corporations, foundations and endowments.

While a minimum account size does not exist, a fixed minimum fee may, as addressed in Item 5 (please see Fees and Compensation in this brochure), be assessed for small accounts to cover the opening, investment management, ongoing maintenance, review and performance calculation, and personal meetings and consultations expenses associated with the account. The minimum fee will generally not be considered for small accounts related to other accounts we manage, such as for a family with multiple accounts. As a result, we may negotiate fees and waive the minimum fee.

## **Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss**

BankPlus Wealth Management, LLC, was founded with the belief that investing requires a dynamic, flexible process to be successful. In an active and changing world, investing is both art and science, unable to rest on a single approach. We firmly believe there are no complex mathematical equations or Greek symbols, in other words, computerized “black boxes,” that appropriately and adequately identify investment opportunities over time. As a result, identifying a company as a good investment cannot be accomplished in isolation.

Before any company is considered, we research and debate the multi-faceted landscape before us. It is not what produces the headlines on page one that fosters our greatest discussion, but what is found buried deep inside. By the time an event is on page one, stock market investors and market speculators have likely fully priced the news. We believe it is the unrecognized significance of what lies in the back pages that has reasonable probability to reach page one, as an investment theme worth researching and defining.

As themes develop and styles, sectors, or even whole geographies, are identified, we begin the process of identifying companies capable of taking advantage of these trends. This starts with an appropriate universe of publicly traded domestic companies, as well as foreign firms traded as American Depositary Receipts, or ADRs. We generally seek only profitable companies, given the additional uncertainty of a loss-making operation. We want to know a firm can move from being a market pioneer to effectively managing their future opportunities and growth. We prefer industry leaders, which typically earn higher margins and returns on equity and capital. We seek companies with strong financial characteristics, giving close scrutiny to firms with significant intangible assets.

Our research is performed in-house using, among other things, SEC filings, company financials and corporate websites. We are investment generalists, in that we look at all

major economic sectors. Not specializing within a subset of the market assists us in understanding the overall big picture. Conversely, in our decision making process, we give limited attention to Wall Street research because their short-term, transaction-oriented agenda conflicts with our long-term time horizon; however, we may use any source of financial or other information available that we believe is relevant in determining the advice we will render and/or manage upon.

For a company, theme or trend to be considered worthwhile, we seek companies with sustainable growth of revenue and earnings over the long-term. We look for consistency of a firm's financial results that typically comes from recurring revenue streams with several products with multiple customers. We also pay close attention to the quality of earnings, reading the footnotes and looking for instances of aggressive accounting procedures. We are long-term investors. While we do not hold ourselves out as being tax efficient, we do believe limiting tax payments is part of the process of creating and maintaining your wealth.

Investing is not without its risks, which includes the possible loss of principal. We emphasize investing in what we believe are high-quality, long-term equities and thoroughly researched bonds. However, some of the information we rely upon may be incorrect, circumstances surrounding the investment may change or there may be changes in the macro economy or political arena that may adversely affect the investment. We strive to recognize potential issues as early as possible and make adjustments accordingly.

All investments are subject to various types of risks including:

- Market Risk – macro events that can affect the entire market for stocks and bonds;
- Interest Rate Risk – changes in interest rate levels, especially unexpected and/or dramatic, can adversely affect both equity and fixed income portfolios;
- Currency Risks – investing in companies domiciled outside of the United States, or U.S. companies with overseas units, involves fluctuations in exchange rates, which can affect the investment;
- Political Risks – changes in the political arena, both domestically and internationally, can affect various investments and markets. Changes to fiscal and monetary policies, especially the tax code, can have far reaching effects on individual companies, industry sectors or the whole market; and
- Credit Risks – the credit quality of a company, municipality or government can change, which can affect the underlying investment.

In the course of creating and managing a client's investment portfolio, we believe it is important for our clients to understand and evaluate these risks, as part of their overall approach to setting realistic investment objectives.

## **Item 9 - Disciplinary Information**

No principal or employee of BankPlus Wealth Management, LLC has ever been the subject of any disciplinary action by a regulating organization, a customer complaint, or been involved in any type of arbitration.

## **Item 10 - Other Financial Industry Activities and Affiliations**

We have Financial Industry Activities and Affiliations with BankPlus, a Mississippi state banking corporation and sole member of BankPlus Wealth Management, LLC and BankPlus Insurance Agency, Inc., a Mississippi licensed insurance agency that is also owned by BankPlus.

The term “related person” means any person who was in any of the following categories at any time during the specified period for which disclosure under Item 404(a) is required:

- any director or executive officer of a publicly traded company and his or her immediate family members;
- any director nominee of a publicly traded company, and his or her immediate family members, if disclosure was provided in a proxy or information statement relating to the election of directors; or
- a security holder known to a private or publicly traded company to beneficially own more than 5% of any class of the company’s voting securities, or his or her immediate family members, when a transaction in which such security holder or family member had a direct or indirect material interest occurred or existed.

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

We have adopted and will maintain and enforce a Code of Ethics (Code), which sets forth the standards of conduct expected of principals and employees. Our Code requires compliance with all applicable federal securities laws and fiduciary duties, including the duties to put client interests first and to maintain the confidentiality of client information. The Code also addresses the personal securities trading activities of access persons in an effort to detect and prevent illegal or improper personal securities transactions. The Code requires initial and annual holdings reports and quarterly personal securities transaction reports be provided by all access persons. All such reports are requested and reviewed by our firm’s Compliance Officer (CCO). The CCO's holdings and transaction reports are reviewed by a designated party. Finally, the Code provides that all employees certify their compliance on an ongoing basis. A copy of the Code is available upon request by writing or calling us at the address or phone number located on the cover page.

The assets of BankPlus Wealth Management, LLC, and the assets of its principal, may transact in the same securities in which our client accounts invest. To address the potential conflict of interest, we have adopted certain policies and procedures. For example, we prohibit trading between client accounts and those of our principal and firm. In addition, we will not engage in the practice of "front running," or making a purchase or sale transaction in a security immediately prior to client account transactions involving the same security. If purchase or sale transactions can be completed for all accounts at one time, and with one average price, then we may participate in the transaction. If the transaction is completed in multiple transactions, then our transaction will be the last to be executed.

## **Item 12 - Brokerage Practices**

It is our policy to seek best execution for each client security order at the best security price available. The best security price is defined by the best price, without regard to commissions costs incurred by us, or added benefits, such as soft dollar arrangements, in which we do not participate.

Pershing Advisor Solutions, LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation, and Schwab Advisor Services are our primary broker/dealers, with each serving as custodian for client accounts. Their online trading platforms for equities, fixed income securities, mutual funds, ETF's, and sweep vehicles provide an efficient and cost effective outlet for processing client trades.

For trading both equity and fixed income securities, the RIA Committee is responsible for the initial approval and ongoing review of any current broker/dealer and potential broker-dealers on the approved list. The approval process involves the review of financial statements and the regulatory history of the firm. In addition, a determination of relevant factors is made, which includes items such as the broker's ability to provide best execution in the types of securities traded, accessibility of trading personnel, ability to accomplish defined client directives for use of minority and woman owned brokerage firms and general reputation and trade desk opinion of the firm. Information for any potential broker/dealer is also sent to the Critical Vendor Department for further review.

With respect to a specific order, we seek the broker-dealer most capable of providing the brokerage services necessary in seeking the best available price and most favorable execution. We note the particular characteristics of a security to be traded, including relevant market factors, and consider other factors, such as: ability to minimize trading costs, level of trading expertise, trading desk/system infrastructure, ability to provide information related to the trade, financial condition, confidentiality provided by the broker-dealer, competitiveness of commission rates, evaluations of execution quality, promptness of execution, past history, ability to prospect for and find liquidity, difficulty of trade and the security's trading characteristics, size of order, liquidity of

market, block trading capabilities, quality of settlements, specialized expertise offered and overall responsiveness. All of these considerations, and others as relevant, guide us in selecting the appropriate broker-dealer to place an order and the proper strategy with which to trade.

### **Client Direction**

Another factor we may consider in selecting broker-dealers is whether a client has directed us, in writing, to execute a portion of the client's trades through a particular broker-dealer. In this situation, the client has an arrangement with a broker-dealer that results in the client receiving some benefit from the broker-dealer in exchange for the directed brokerage. Although we generally discourage such direction, we do permit client direction in certain circumstances, ensuring that clients are apprised of the potential risks associated with directed brokerage. These risks include:

- The direction may result in higher commissions, greater spreads or less favorable net prices than would be the case if we selected the broker-dealer,
- The direction may result in trades for the client's account not being aggregated with similar trades for other client accounts and thus not eligible for the benefits that accrue to such aggregation of orders, and
- That because of the direction, the client's account may not perform equally to those of other client accounts that do not direct brokerage.

Similarly, in the case of clients who use another broker-dealer custodian, we may have discretion to select brokers or dealers other than the client's broker-dealer custodian to fulfill its duty to seek best execution of transactions for client accounts. However, brokerage commissions and other charges for transactions, not effected through the client's broker-dealer custodian, may be charged to the client. For this reason, it is likely that most, if not all, transactions for such clients will be effected through the broker custodian.

In cases where the client does not have an existing broker-dealer relationship, we may suggest one, without financial consideration to us. To ensure no conflict of interest exists when such assistance is provided, we absorb the cost of executing trades, both buys and sells, for certain clients.

### **General Trading Practices**

As a fiduciary, we have an obligation to seek to obtain best execution of client transactions under the circumstances of the particular transaction. As part of the custodian's services, we have a trading relationship with the custodian and believe the routing of orders through computer entry to the custodian's trading desk, as well as the depth and breadth of the custodian's trading platform, materially enhances the ability to obtain best execution; however, where mispricing of securities may take place, such as in the bond market, we have every opportunity to conduct trading with any broker-

dealer we believe will provide the best execution for our clients, and will do so.

We do not engage in soft-dollar practices.

### **Aggregation**

We provide investment advisory services to different types of clientele. Certain portfolio management decisions may affect more than one account, for example when we take an investment action with respect to multiple accounts with similar investment objectives. This results in multiple trading orders relating to the same security, but for different client accounts. In these cases, we may combine or aggregate purchase or sale orders for more than one client when we believe such aggregation is consistent with our duty to seek best execution. This includes aggregating orders involving both client and proprietary accounts. Such aggregation may be able to reduce trading costs or market impact on a per-share or per-dollar basis. The decision to aggregate is only made after we determine that: the aggregation will not result in favoring any account over another; it does not systematically advantage or disadvantage any account; we do not receive any additional compensation or remuneration as a result of the aggregation; and each participating account will receive the average share price and will share pro rata in the transaction costs.

There may be occasions, however, when clients may pay disparate transaction costs due to minimum charges per account imposed by the broker effecting the transaction or the client's custodian. If there is an open order, and a subsequent similar order for the same security for a different account is received by us, such subsequent order will generally be aggregated with any remainder of the original order consistent with the considerations set forth above.

We also may determine an order will not be aggregated with other orders. This could be for a number of reasons, which may include: the account's governing documents do not permit aggregation; a client has directed that trades be executed through a specific broker-dealer; aggregation is impractical because of specific trade directions received from the portfolio manager, e.g., a limit order; the order involves a different trading strategy; or if we otherwise determine that aggregation is not consistent with seeking best execution.

From time to time an aggregated order involving multiple equity accounts does not receive sufficient securities to fill all accounts. For those equity clients, if an aggregated order cannot be filled in one day ("a partial fill"), the executed portion of the order is automatically allocated to the participating accounts pro rata on the basis of order size, subject to certain exceptions. Partial fills that are small odd lots will either be fully-filled or excluded on that day pursuant to an automated formula applied by our trading system. If this method does not address a particular circumstance or would produce an inappropriate result, another fair and reasonable method may be used. Partial fills that include both client accounts and proprietary accounts will be allocated to client accounts

first. Only after client accounts are fulfilled will the remainder of the partial fill be allocated pro rata to proprietary accounts.

For fixed income clients, we are committed to ensuring that client account orders are treated fairly and equitably. We recognize that certain types of securities may be better suited for particular accounts, given each account's goals, risk tolerance, benchmarks and/or investment restrictions. In allocating orders to fixed income clients, we first determine that the securities are consistent with guidelines and a particular style of account. We then address specific account needs, which generally include, among other factors, a review of portfolio duration, sector allocation, security characteristics, cash positions and typical size of positions within the account.

Among other portfolio styles, we manage a number of small municipal bond portfolios, where the issue size is also small. It is often impractical to allocate a bond purchase across all eligible accounts as available block sizes are often too small. In such cases, the portfolio manager has discretion to determine allocations based on the considerations described herein. In most instances, it is possible for the portfolio manager to prioritize the allocation of a bond among accounts in order to meet the "best fit and need." Factors considered in such prioritization include: specific needs, amount of cash available, stated specific needs, amount of portfolio in similar types of credits, current maturity structure of portfolio, and whether the account was allocated bonds in recent purchases. As a result of this approach, not all eligible accounts will participate in every available municipal bond opportunity. It is our policy to allocate various purchases over time in a manner fair to all clients, and we monitor these allocations to help ensure this occurs.

### **Over the Counter (OTC)**

We primarily place fixed income over-the-counter ("OTC") transactions through broker dealers, market makers and the custodian's trading desk. Trades may require documentation of competitive levels. When possible, we access multiple sources to determine if the competitive levels are favorable under the circumstances. At times, multiple offerings or bids for a security may be unavailable and an order may need to be worked at a certain level with a specific broker-dealer. All trading activity is pursued with the intent of obtaining best execution, as fiduciary for the benefit of our clients, unless directed otherwise.

### **Cross Transactions**

There may come a need for us to effect a cross transaction between advisory clients that are not employee benefit plans governed by ERISA or proprietary accounts. We will not receive any compensation for effecting a transaction between advisory clients. The desire to liquidate, change asset allocation, or otherwise raise cash in a client account may necessitate selling a security that is attractive to another client account.

In order to facilitate the settlement of the cross transaction, we may arrange with a third party broker-dealer for one of our client accounts to sell a security in one or more of our client accounts that is simultaneously purchased in one or more other client accounts.

Such cross transactions will be effected only if, in our judgment, the transaction is beneficial to both the client account(s) selling the security and the client account(s) purchasing the security. The ability to effect a cross transaction between client accounts may be a conflict of interest for us and present a conflicting division of loyalty because it provides us opportunity to advantage one client over another. Cross transactions are rare exceptions that typically involve client direction and are not in the ordinary course of our investment management process.

### **Limited Availability Offerings**

We do not participate in Initial Public Offerings (IPOs).

### **Trade Error Policy**

On occasion, a mistake may occur in the execution of a trade. As a fiduciary, we owe clients a duty of loyalty and trust, and as such must treat errors in a fair and equitable manner. Errors may occur for a number of reasons, including human input error, systems error, communications error, or incorrect application or understanding of a guideline or restriction. Examples of errors include, but are not limited to the following: buying securities not authorized for a client's account; buying or selling incorrect securities; buying or selling incorrect amounts of securities; and buying or selling in violation of one of our policies. In correcting trade errors, we do not: make the client absorb the financial loss due to the trade error; use soft dollars or directed trades to fix the error; or attempt to fix the error using another client account. To the extent correction of the error unfavorably impacts the client's account, we reimburse the account. To the extent the error favorably impacts the client's accounts, we allow the client to retain the benefit. Any trade error is processed within the firm's designated error account, which is reviewed by the RIA Committee at least annually.

### **Rounding**

Unless directed otherwise by our client, we employ a rounding methodology to primarily keep clients from owning fractional shares of common stock.

### **Item 13 - Review of Accounts**

Portfolio managers and other investment personnel (including those directed by the client and accounting personnel, who may be designated by investment personnel) review each client's investment portfolio on a regular basis to ensure that investments are made in conformity with clients' stated objectives. Trades for client accounts are verified by portfolio managers for accuracy and appropriateness. Generally, and unless the client dictates more frequent meetings, portfolio managers will conduct an annual review with each client to discuss goals, objectives, holdings and portfolio performance to ascertain the continued appropriateness of the client's investment strategy. Clients will have daily access to their accounts via an internet portal to the custodian. On a monthly or quarterly basis, clients receive account statements directly from the custodian, which reflect at a minimum balance, transactions and holdings. Trade

confirmations, account notifications and tax documents are also made available by the custodian. With written direction, clients may elect to receive some or all custodian communications electronically versus paper versions. Performance reporting may be provided on a quarterly basis, but no less than once per year. Appropriate commentary is made available separately to our clients as market actions dictate.

#### **Item 14 – Client Referrals and Other**

There are no arrangements by which BankPlus Wealth Management, LLC, or its principal, to compensate others for client referrals. We also do not receive any economic benefit, such as sales awards or prizes, from anyone who is not a client for providing advisory services to clients. If the principal or employee of the Firm receives any economic benefit beyond the investment management fee, such as a meal paid for by the client, it will not exceed \$100 over a twelve month period.

#### **Item 15 – Custody**

Under Rule 206(4)-2 of the Investment Advisors Act of 1940, the definition of custody states that advisors have custody if a related person of the advisor holds, directly or indirectly, client funds or securities, or has the authority to obtain possession of them, in connection with advisory services provided by the advisor.

We do not qualify as a Custodian under the rules issued by the SEC. All assets and securities are held in custody by a third party custodian and all deposits and disbursements are made through the third party custodian as well.

We do have the ability to deduct fees from client accounts. The ability to do so is exempted from the custodian rule mentioned above. We receive authorization to deduct our quarterly management fees from each client, in writing, through the Investment Advisory Agreement, unless other arrangements are made.

#### **Item 16 – Investment Discretion**

Clients grant us, unless other arrangements are made, discretionary authority to manage their account. In our sole discretion, we shall supervise and direct the investments of and for the account without further consultation with client, subject to limitations and restrictions the client may impose by notice, in writing, to us.

The accounts over which we exercise investment discretion are generally subject to investment restrictions and guidelines developed in consultation with clients. These restrictions and guidelines customarily impose limitations on the types of securities that may be purchased and generally limit the percentage of account assets that may be invested in certain types of securities. Additional policies may be set by a client's board or investment committee. We are generally authorized to make the following

determination, consistent with each client's investment goals and policies, without client consultation or consent before a transaction is effected:

1. Which specific securities or other investments to buy or sell;
2. The total amount of securities or other investments to buy or sell;
3. The broker-dealer through whom securities are bought or sold; and
4. The price at which securities and other investments are to be bought or sold, which may include dealer spreads or mark-ups and transaction costs.

From time to time, we may accept accounts for which we have discretionary authority to purchase securities for the account, but not select broker-dealers for transactions.

We may also accept non-discretionary arrangements, where clients retain investment discretion with respect to transactions in the account. For these types of relationships, clients will advise in writing the individual who holds investment authority. In these situations, the client's retention of discretion may cause the client to lose possible advantages that our discretionary clients receive. This may derive from factors resulting from our ability to act on our recommendations for those discretionary clients in a more timely fashion, such as the aggregation of orders for several clients as a single transaction.

### **Item 17 – Voting Client Securities**

We do not vote client proxies.

We do not maintain a corporate investment account nor do we manage a pooled investment, either of which would require us to vote proxies that could possibly conflict with clients. Instead, personnel of BankPlus Wealth Management, LLC, maintain their own individual investment accounts and, like our clients, vote as individual investors.

### **Item 18 – Financial Information**

Advisors, who require prepayment of fees six months in advance or require an amount over \$1,200.00 be paid in advance, are required to provide clients an audited balance sheet showing the adviser's assets and liabilities at the end of its most recent fiscal year.

We do not require clients to prepay any part of their management fees six months in advance, nor do we require an advance payment exceeding \$1,200.00. We bill for fees in arrears, at the end of each quarter. Should a client no longer require our services, the fee in the current quarter will be prorated and charged at the time of separation. Because of this practice, and there being no financial conditions likely to impair our ability to meet contractual commitments to clients where we have discretionary authority over client assets, we are exempt from this requirement. Should circumstances change or it become necessary for us to provide such information, then

we will notify our clients and update this disclosure.

### **Item 19 – Requirement for State Registered Advisers**

BankPlus Wealth Management, LLC, is registered with the Securities Exchange Commission (SEC).

#### **Additional Information**

##### **Privacy Policy**

The safeguarding of client information is an issue we take seriously. We assure our clients that whenever their information is used, it is treated with utmost care and discretion. To affirm our continuing commitment to the proper use of client information, we have set forth the following Privacy Policies to guide us in serving the privacy needs of our clients.

The safekeeping of client information is a priority for us. We limit the use, collection, and retention of client information to what we believe is necessary or useful to conduct our business, provide quality service, and offer products, services, and other opportunities that may be of interest to our clients. We recognize we must maintain accurate client records and have established procedures to maintain the accuracy of client information and to keep such information current and complete. These procedures also include responding to requests to correct inaccurate information in a timely manner. Employee access to personally identifiable client information is limited to those with a business reason to know such information. We have established appropriate security standards and procedures to guard against any unauthorized access to client information which is reinforced by the Customer Information Security Policy of BankPlus.

When it comes to sharing client information BankPlus Wealth Management LLC adheres to the Privacy Policies and safeguards of BankPlus.

**Form ADV Part 2B  
Brochure Supplement**

March 30, 2018

BankPlus Wealth Management, LLC  
1200 Eastover Drive, Suite 300  
Jackson, MS 39211

Main: 601.607.4290  
Facsimile: 601.607.4320

[www.mymimco.com](http://www.mymimco.com)  
[www.BankPlus.net](http://www.BankPlus.net)

Date: March 30, 2018

**Supervised Persons**

Julia M. Ott – (601) 607-4297  
Forbes L. Watson – (601) 607-4296  
Tony Edwards - (601) 607-4282  
Patricia Martin - (601) 607-4290

This brochure supplement provides information about Patricia Martin, Julia M. Ott, Forbes L. Watson, and Tony Edwards that supplements the BankPlus Wealth Management, LLC brochure. As a client or prospect, you should have received a copy of that brochure. Please contact Patricia Martin if you did not receive our brochure, or if you have questions about the content of this supplement.

Additional information about the supervised persons mentioned above is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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### **Item 3 - Educational Background and Business Experience**

We generally require, at a minimum, a college degree, and preferably an MBA or other advanced degree, as its standard of education and/or comparable business experience. The minimum business background is a CFA designation or comparable business experience for those employees providing investment advice to clients.

#### **Patricia Martin**

Year of Birth: 1972

Formal Education after High School:

- University of Mississippi, Bachelor of Business Administration, 1994

Business Background for the Previous Five Years:

- BankPlus Wealth Management, Chief Compliance Officer, 2017 - Present
- BankPlus Wealth Management, LLC, Chief Compliance Officer, 2017 – Present
- Ballew Wealth Management, Chief Compliance Officer, 2006 - 2017
- AXA Advisors, Branch Controls Specialist, 2000 - 2006
- BancorpSouth Investment Services, Compliance Officer, 1999 - 2000
- Trustmark Financial Services, Compliance Administrator, 1998 - 1999

#### **Julia M. Ott**

Year of Birth: 1964

Formal Education after High School:

- University of Mississippi, Bachelor of Arts, Biology, 1987

Business Background for the Previous Five Years:

- BankPlus Wealth Management, LLC, Chief Compliance Officer, 2014 – Present
- Mississippi Investment Management Company, LLC, Chief Compliance Officer and Director of Client Services, 2013 - 2014
- Trustmark National Bank, Vice President and Trust Officer, 2003 - 2013
- UBS Financial Services, Inc., Investment Associate, 2001 - 2003
- Prudential Securities, Inc., Sales Associate, 1989 - 2001
- Howard, Weil, Labouisse and Freidrichs, 1987 - 1989

#### **Forbes L. Watson**

Year of Birth: 1960

Formal Education After High School:

- Millsaps College, Masters, Business Administration, 1995
- University of North Texas, Bachelor of Arts, Finance, 1984

Business Background for the Previous Five Years:

- BankPlus Wealth Management, LLC, Senior Vice President, 2014 – Present
- Mississippi Investment Management Company, LLC, Principal, 2010 – 2014, and Managing Member, 2012 – 2014
- Voyageur Asset Management, Senior Portfolio Manager, 1998 – 2009
- Three other investment positions 1981 – 1998

**Tony Edwards, CPA, CFA**

Year of birth: 1963

Formal Education After High School:

- Harding University, BBA Accounting and Economics, 1985

Business Background for Previous Five Years:

- BankPlus Wealth Management; Senior Vice President, Senior Portfolio Manager, 2002- Present
- Deposit Guaranty National Bank, Portfolio Manager, 1990 – 2002
- Security Saving Bank, Accountant, 1987 – 1990
- Photo Tec – Staff Accountant, 1986 - 1987

**Item 4 - Disciplinary Information**

Ms. Patricia Martin does not have, nor has she ever had, any discipline disclosure.

Mrs. Julia M. Ott does not have, nor has she ever had, any discipline disclosure.

Mr. Forbes L. Watson does not have, nor has he ever had, any discipline disclosure.

Mr. Tony Edwards does not have, nor has he ever had, any discipline disclosure.

**Item 5 - Other Business Activities**

**Patricia Martin**

Ms. Martin is not actively engaged in any other business or occupation beyond her capacity as Chief Compliance Officer of BankPlus Wealth Management and BankPlus Wealth Management, LLC. Moreover, Ms. Martin does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

**Julia M. Ott**

Mrs. Ott is not actively engaged in any other investment-related business or occupation beyond her capacity as Vice President and Chief Compliance Officer of BankPlus Wealth Management LLC. Moreover, Mrs. Ott does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

Mrs. Ott is a Director, Vice President and Secretary/Treasurer for the Law Office of Paul Ott, P.A. Mrs. Ott does not receive compensation from, or spend material time with, these duties.

**Forbes L. Watson**

Mr. Watson is not actively engaged in any other investment-related business or occupation beyond his capacity as Senior Vice President and Senior Portfolio Manager of BankPlus Wealth Management, LLC. Moreover, Mr. Watson does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

Mr. Watson is Treasurer for Holy Trinity Anglican Church. Mr. Watson does not receive compensation from, or spend material time with these duties.

**Tony Edwards**

Mr. Edwards is not actively engaged in any other investment-related business or occupation beyond his capacity as Senior Vice President and Portfolio Department Manager of BankPlus Wealth Management. Moreover, Mr. Edwards does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

Mr. Edwards serves as treasurer for the CFA Society of Mississippi and Hidden Oaks Hunting Club. Mr. Edwards does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

**Item 6 - Additional Compensation**

**Patricia Martin**

Ms. Martin does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as Assistant Vice President of BankPlus, the sole member of BankPlus Wealth Management, LLC.

**Julia M. Ott**

Mrs. Ott does not receive any additional compensation for providing advisory services beyond that received as a result of her capacity as Vice President of BankPlus, the sole member of BankPlus Wealth Management, LLC.

**Forbes L. Watson**

Mr. Watson does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as Senior Vice President and Senior Portfolio Manager of BankPlus, the sole member of BankPlus Wealth Management, LLC.

### **Tony Edwards**

Mr. Edwards does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as Senior Vice President and Portfolio Department Manager of BankPlus, the sole member of BankPlus Wealth Management, LLC.

### **Item 7 – Supervision**

We have in place written supervisory procedures that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations.

BankPlus Wealth Management, LLC forms investment decisions on a group basis. In the supervision of the associated persons, advice provided is limited by internal decisions as to the types of investments that may be included in client portfolios. We routinely decide macro-economic trends, establish investment policy and strategy, and set guidelines on the overall products and services that are provided to advisory clients. We conduct periodic reviews of each client's holdings against the client's documented suitability information to provide reasonable assurance that the advice provided is aligned with each client's stated investment objectives and with our internal guidelines.

Patricia Martin is the Chief Compliance Officer of BankPlus Wealth Management, LLC, and is responsible for supervising the activities of the firm. We have developed Written Supervisory Policies and Procedures, which we follow, that address her supervisory responsibilities, including periodically reviewing investment recommendations, trades and communications with clients. Ms. Martin can be reached at (601) 607-4290.

### **Item 8 – Requirements for State Registered Advisers**

BankPlus Wealth Management, LLC, is registered with the Securities Exchange Commission (SEC).