

**Form ADV Part 2A**  
**Investment Advisor Brochure**



5200 Meadows Road, Suite 150

Lake Oswego, OR 97035

(800) 237-9004 or (503) 620-3600

[www.worldviewwealth.com](http://www.worldviewwealth.com)

July 7, 2017

This brochure provides information about the qualifications and business practices of Worldview Wealth Advisors (the operating name of Maxim Capital Management LLC, an Oregon limited liability company, "Worldview"). If you have any questions about the contents of this brochure, please contact us at (800) 237-9004. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Worldview is a Registered Investment Adviser (RIA) registered with the SEC. Registration as an investment adviser does not imply any level of skill or training. Additional information about us is also available under our CRD #0138891 on the IARD website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

This brochure amendment includes the following material changes since our previous brochure dated September 15, 2016:

Item 1 – Address change of primary business office

We deliver information about our qualifications and business practices to clients on at least an annual basis. Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will provide you with a new brochure as necessary based on changes or new information, at any time, without charge. Our brochure may be requested by contacting us at (800) 237-9004.

## Item 3 – Table of Contents

Item 1 – Cover Page .....	i
Item 2 – Material Changes .....	ii
Item 3 – Table of Contents .....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	2
Item 6 – Performance-Based Fees and Side-By-Side Management .....	3
Item 7 – Types of Clients.....	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	3
Item 9 – Disciplinary Information .....	4
Item 10 – Other Financial Industry Activities and Affiliations.....	5
Item 11 – Code of Ethics .....	5
Item 12 – Brokerage Practices .....	5
Item 13 – Review of Accounts.....	6
Item 14 – Client Referrals and Other Compensation .....	7
Item 15 – Custody .....	7
Item 16 – Investment Discretion .....	7
Item 17 – Voting Client Securities .....	7
Item 18 – Financial Information .....	8

### Brochure Supplement

#### A. Privacy Policy Notice

## **Item 4 – Advisory Business**

Worldview Wealth Advisors is an independent wealth management firm dedicated to advising families located in the United States and abroad. We were founded in 2005 by Andrew Fisher, our principal owner.

Our clients are located around the world, giving us a truly global perspective on the investment landscape. We offer financial planning and investment management services aimed at helping families make smarter decisions to optimize their wealth, and to protect and grow wealth for generations. We are long-term investors and generally seek to maximize total returns for clients while also closely managing risk through appropriate asset allocation, adequate diversification, and through the implementation of our disciplined investment process.

### **Financial Planning and Consulting Services**

This includes assisting clients in defining personal financial goals and objectives related to various areas which may include: retirement planning, tax strategies, retirement income planning, estate planning, real estate decisions, business planning and succession, international relocation planning, pension and retirement plan consulting, education planning, disability protection, and reviewing adequacy of insurance coverage. We help the client plan strategies and recommend actions to accomplish their goals and objectives. Additional consulting services may include, but are not limited to, help with concentrated stock positions, advice on investments not managed by us, derivative strategies designed to lower investment risk, and other miscellaneous financial matters that may be of concern to the client. Worldview generally serves as the lead advisor among our clients other professional advisors (legal, accounting, insurance, etc.), as appropriate, to ensure that services are well coordinated and to avoid duplication. Because we generally have an ongoing relationship with our clients, we are in a position to help them monitor the success of various financial strategies and actions and to adjust or follow up as needed.

When performing financial planning, a conflict can exist between our interests and those of the client. Clients are under no obligation to act upon our recommendations. If they do elect to act on any of our recommendations, the client is under no obligation to effect any transactions through us.

### **Investment Advisory**

This involves delivering continuous investment advice to a client, or taking investment action for a client, based on their individual needs. At the beginning of a new investment

advisory relationship, we learn the goals and objectives of the client based on their particular circumstances. We then will agree with the client on an investment policy, which guides us in our investing on their behalf. Investment portfolios are constructed using our proprietary investment models. On a case-by-case basis, we may design individual portfolios that do not resemble one of our proprietary investment models, or for which the client imposes investment restrictions or retains some investment discretion.

As of the date of this brochure we oversaw \$113.9 million, with \$111.1 million on a discretionary basis and \$2.8 million on a non-discretionary basis.

## **Item 5 – Fees and Compensation**

Worldview Wealth Advisors offers its services on a fee basis, which may include fixed fees, as well as fees based upon assets under management.

### **Financial Planning and Consulting Fees**

We offer financial planning on a stand-alone basis and charge a flat fee ranging from \$2,500 to \$30,000, depending upon the scope of the services and the professional rendering them. Financial planning fees are in addition to any investment advisory fees, although we may offset all or a portion of the financial planning fees for ongoing advisory clients. We also may charge an hourly fee, a flat fee, or an annual retainer fee for advice not directly related to a specific account or for advice on accounts we do not manage. These fees will vary based on the circumstances and scope of work contemplated, and are negotiated in advance and agreed to in writing.

### **Investment Advisory Fees**

We provide investment advisory services for an ongoing fee based upon a percentage of the market value of the assets being managed by us. We charge fees based on a standard fee schedule, ranging from 1.25% to 0.35% of the value of the portfolio managed, per annum. While we do not have a minimum annual fee; although we may in certain situations require clients to pay an annual retainer fee, which is not based upon the assets we manage. All fees are subject to negotiation based upon unique client circumstances and at our discretion.

Our annual advisory fee is pro-rated and charged quarterly, in advance, based upon the market value of the assets being managed by us on the last day of the previous quarter. Fees for partial quarters at the beginning or end of an advisory relationship will be prorated based on the number of days the accounts were managed during the period.

Fee adjustments are calculated on a pro-rated basis each quarter for material deposits or withdrawals.

Our investment advisory agreement can be cancelled at any time for any reason, by either party, upon request. Upon termination of a client relationship, any prepaid unearned fees will be promptly refunded.

#### Fees Charged by Financial Institutions

In addition to our investment advisory fees, the custodian will charge client accounts for transaction fees and other custodial expenses. Mutual funds, exchange traded funds, and other investment vehicles will also charge internal management fees, which are disclosed in their prospectus or offering document.

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

Worldview does not charge any performance-based fees (fees based on the growth of a client account).

### **Item 7 – Types of Clients**

We provide services to individuals, trusts, corporations, foundations and endowments, and pension and profit-sharing plans. The majority of our clients are individuals and families.

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

We employ a dynamic investment process with a foundation in asset allocation and traditional valuation techniques. Our goal is to provide consistent investment returns while closely controlling the risk of significant losses.

#### Client Risk Assessment

When building investment portfolios, we start by learning about the client's unique financial goals and circumstances. We work to understand the client's return requirements, investment time horizon, cash flow needs, and overall comfort level with investing before designing their portfolio. In general, if a client is younger or has a high tolerance for risk, they will likely have a portfolio that contains a higher exposure to stock. On the other hand, if a client is older or has a low tolerance for risk, that client will likely have a higher percentage of fixed income and less stock. This assessment

process yields a client's overall investment objective, which generally outlines the portfolio balance between growth (stocks), income (bonds) and cash.

### Global Asset Allocation

Our investment strategy is based on efficient asset allocation with a strong emphasis on global diversification. Studies show that asset allocation, which is the mix of different asset classes within a portfolio, is the primary factor in determining investment returns. We build portfolios around a target asset allocation model and constantly evaluate our exposure to various asset classes, sectors, investment styles, geographic regions and currencies. We add value to client portfolios by anticipating trends in the global economy and investment markets and by positioning portfolios to benefit from these trends.

### Security Selection

We build globally diversified portfolios utilizing large and small stocks located in the U.S. and internationally, both domestic and international bonds, and alternative investments such as real estate and commodities. With our unique global focus, we gain a broader level of diversification and access to the most attractive investment opportunities around the world. Investment portfolios are constructed using our proprietary investment models and may consist of individual stocks and bonds, no-load and institutional-class mutual funds, exchange traded funds (ETFs), and other investment vehicles. Generally, we utilize investments that are liquid and readily marketable, and that have low costs and high tax efficiency.

Most accounts managed by Worldview have a long-term time horizon. We view inflation as an investment risk and attempt to grow our client portfolios in real, inflation-adjusted terms. Our focus on long-term returns means that there will be some short-term volatility.

## **Item 9 – Disciplinary Information**

Neither Worldview nor any of our advisors have been involved in events that have resulted in disciplinary actions from regulators, courts or any professional Board of Standards.

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

None of our advisors are registered with the Financial Industry Regulatory Authority (FINRA) as a broker-dealer representative. We do not accept commissions from any product sales.

David Colvin, CPA, CFP®, owner of CLVN BV, an international tax and financial planning consultancy, works as a sub-advisor to Worldview related specifically to cross-border tax law and tax planning. He is also a member of the tax advisory team for certain clients who have been mutually developed, contributing his knowledge on cross-border tax planning issues. Mr. Colvin and Mr. Fisher are both CPAs; neither of them have signatory authority over any client accounts.

## **Item 11 – Code of Ethics**

Our advisors and staff take our fiduciary duty very seriously, which guides us to put our clients' interests ahead of our own. We have adopted a Code of Ethics which deals with general ethical principles, client confidentiality, reporting personal trading, gifts, and more. A copy of our Code of Ethics is available upon request.

Our employees have the option to buy and sell securities in their personal accounts, which are identical to those that we purchase for our clients. It is our policy that employees should always place the interest of clients first and conduct all personal securities transactions in a manner that avoids any conflict of interest or abuse of the individual's position of trust and responsibility.

## **Item 12 – Brokerage Practices**

All client assets are held with unaffiliated third-party custodians; we primarily custody client assets at Fidelity Investments and Charles Schwab & Co. When recommending a custodian, we take into account a number of factors which may include custodial fees charged by the broker, commission rates, record keeping and reporting capabilities, internal operational efficiencies, among others. When we suggest a broker, we will attempt to minimize the total cost for all brokerage services paid by the client. However, a suggested broker may charge a higher fee for a particular type of service, such as a commission rate, than can be obtained from another broker.

These firms may provide Worldview and our clients access to their institutional trading and custody platforms which are typically not available to individual investors. Generally, these include services which are available to independent investment advisors on an unsolicited basis, at no charge to them, as long as they maintain certain



minimum levels of client assets at the brokerage firms. Some of the services include brokerage, custody, research, discounts, assistance with administrative functions, and access to mutual funds and other investments that may not be available to an individual investor or may require a significantly higher initial investment.

We continuously review the relationships we have with our custodians to ensure that our clients receive good value, execution and services, while weighing the costs and benefits of moving client accounts to another custodian.

Worldview does not have any formal “soft dollar” arrangements with brokers, which provide cash reimbursements for certain firm research expenses. We have no plans to enter into such arrangements in the future. We also do not have formal client referral relationships with any brokerage firms.

When it is in the interests of our clients, we may aggregate securities purchases and sales for multiple client accounts in an effort to improve trade execution. When transactions are aggregated, the prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained.

### **Item 13 – Review of Accounts**

Our Portfolio Managers are responsible for overseeing all investment advisory activities. Each client's accounts are reviewed at least annually to assure proper asset allocation within target ranges. Special situations often arise which require more frequent attention such a change in client goals and objectives, investment strategy, or a material flow of funds into or out of an account. Portfolio Managers are instructed to include the following in their reviews of client accounts: performance comparison to relevant indices, analysis of asset allocation targets, and realized gains and losses for the year. Individual securities held in client portfolios are monitored daily.

We provide clients with quarterly reports which contain an account statement, investment performance report and client communication. Clients may receive interim reports upon request.

Generally, meetings are held at a client's request. At these meetings, a written report will be presented which reviews account objectives and details investment holdings and performance.

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

We do not compensate any third-party for client referrals.

## **Item 15 – Custody**

Worldview does not take custody of our clients' assets. Clients will receive regular statements from their independent custodian, at least quarterly, and online account access through the custodian's website. These custodian statements show all transactions in the account, including fees paid to us, which we deduct directly from client accounts on a quarterly basis.

It is important for clients to review the official custodian statements and compare them to the reports that we provide. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

Worldview accepts discretionary authority to manage client assets, allowing us to quickly and proactively manage client accounts. In all cases, such discretion is exercised in a manner consistent with the written investment objectives and restrictions for the particular client account. Discretionary authority is granted through our advisory agreement and in written agreements with the clients' custodian.

Discretionary authority allows us to:

- Place trades in client accounts
- Deduct our advisory fees
- Transfer money between your accounts

Discretionary authority does not allow us to:

- Change the address or beneficiaries on an account
- Withdraw funds from an account, except for our advisory fees

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

Our standard policy is not to vote proxies for our clients; clients maintain responsibility for directing the manner in which proxies on securities they own are voted. However, our previous policy was to vote proxies on behalf of clients. In situations where we continue to vote proxies, we review all proxy materials upon receipt and vote using our

best judgment according to what we believe is in the best interests of shareholders and will best maximize investment returns.

## **Item 18 – Financial Information**

The SEC requires registered investment advisers to provide certain financial information or disclosures about any financial condition that impairs its ability to meet contractual and fiduciary commitments to clients. Worldview has no impairments to disclose and has not been the subject of a bankruptcy proceeding.

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

## Brochure Supplement A – Privacy Policy Notice Worldview Wealth Advisors (Hereafter “Worldview”)

### Client Information Privacy Principles

Like most industries today, the financial services industry is rapidly being shaped by technology, which is changing the way we do business. To be successful in this environment, we must continue to insure that our clients are confident that we will manage their financial affairs expertly and confidentially.

Worldview collects personal, private information from its clients in order to determine the client's specific investment goals and objectives, which will assist in determining how to adequately service the client account based on the services we provide, as disclosed in our Form ADV Part 2A Brochure.

The safeguarding of client information is an issue we take seriously, and we want to assure all of our clients that whenever information is collected and used, it is done so with discretion. To affirm our continuing commitment to the proper use of client information, we have set forth the following Privacy Principles, which are designed to guide us in serving the privacy needs of our clients.

### Recognition of a Client's Expectation of Privacy

At Worldview, we believe the confidentiality and protection of client information is one of our fundamental responsibilities. Moreover, while information is critical to providing quality service, we recognize that one of our most important assets is our clients' trust. Thus, the safekeeping of client information is a priority for us.

### Use, Collection, and Retention of Client Information

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. Information collected may include, but is not limited to, name, address, telephone number, tax identification number, date of birth, employment status, annual income, and net worth.

### Maintenance of Accurate Information

We recognize that we must maintain accurate client records. The above referenced information is collected at the inception of a relationship with us. Therefore, we will contact you periodically to review your overall account holdings, and to ensure that personal/confidential information contained in your file is accurate. We also request that you review any information provided to you related to your investment account, and

notify us promptly on the discovery of erroneous information. We will respond to a comment/request to correct inaccurate information immediately.

### **Limiting Employee Access to Information**

Our employee access to personally identifiable client information is limited to those employees that have a business reason to know such information. Employees are educated on the importance of maintaining the confidentiality of client information and on these Privacy Principles. Because of the importance of these issues, all of our employees are responsible for maintaining the confidentiality of client information and employees who violate these Privacy Principles will be subject to discipline.

### **Protection of Information via Established Security Procedures**

We recognize that a fundamental element of maintaining effective client privacy procedures is to provide reasonable protection against the unauthorized access to client information. Therefore, we have established appropriate security standards and procedures to guard against any unauthorized access to client information.

### **Restrictions on the Disclosure of Client Information**

When it comes to sharing client information with unaffiliated companies, we place strict limits on who receives specific information about client accounts and other personally identifiable data. We may share information with such companies if they provide a product or service that may benefit our clients. Whenever we do this, we carefully review the company and the product or service to make sure that it provides value to our clients.

We share the minimum amount of information necessary for that company to offer its product or service. We may also share information with unaffiliated companies that assist us in providing our products and services to our clients; in the normal course of our business (for example, with consumer reporting agencies and government agencies); when legally required or permitted in connection with fraud investigations and litigation; in connection with acquisitions and sales; and at the request or with the permission of a client.

### **Maintaining Client Privacy in Business Relationships with Third Parties**

If we provide personally identifiable client information to a third party with which we have a business relationship, we will insist that the third party keep such information confidential, consistent with the conduct of our business relationship.

## **Disclosure of Privacy Principles to Clients**

We recognize and respect the privacy expectations of our clients. We want our clients to understand our commitment to privacy in our use of client information. Because of our commitment, we have developed these Privacy Principles, which are made readily available to our clients. Clients who have questions about these principles or have a question about the privacy of their client information should call us.

These Privacy Principles apply to individuals, and we reserve the right to change them, and any of the policies or procedures described above, at any time. Under such circumstances, we will provide you with an updated set of our policies, and will provide adequate time for you to opt out of any information sharing arrangement. These Privacy Principles are for general guidance and do not constitute a contract or create legal rights, and do not modify or amend any agreements we have with our clients.