

# **SOUND VIEW WEALTH ADVISORS, LLC**

## **FORM ADV PART 2A**

### **BROCHURE**

#### **Item 1 – Cover Page**

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This brochure provides information about the qualifications and business practices of Sound View Wealth Advisors, LLC. If you have any questions regarding the contents of this brochure, please do not hesitate to contact our Chief Compliance Officer, Melissa Bouchillon, by telephone at (912) 239-4630 or by email at [melissa@svadvice.com](mailto:melissa@svadvice.com). 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.

Sound View Wealth Advisors, LLC is a registered investment advisor. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. Additional information about Sound View Wealth Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

May 3, 2018

## **Item 2 – Material Changes**

Form ADV Part 2 requires registered investment advisors to amend their brochure when information becomes materially inaccurate. If there are any material changes to an advisor's disclosure brochure, the advisor is required to notify you and provide you with a description of the material changes.

Sound View Wealth Advisors, LLC has no material changes required by this Item to be disclosed.

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## **Item 4 - Advisory Business**

### **A. Description of the Advisory Firm**

Sound View Wealth Advisors, LLC (“Sound View Wealth” or the “Firm”) is a limited liability company organized in Delaware. Sound View Wealth is an investment advisory firm registered with the United States Securities and Exchange Commission (“SEC”). Sound View Wealth is wholly owned by Sound View Wealth Holdings, LLC. The majority owners of Sound View Wealth Holdings, LLC as of the date of this Brochure are Kelly Bouchillon and Emerson Ham.

### **B. Types of Advisory Services**

Sound View Wealth provides holistic and personalized financial planning and discretionary and non-discretionary investment advisory services to individuals, including high net worth individuals, and entities, including, but not limited to, family offices, trusts, estates, private foundations, and qualified retirement plans.

#### *Financial Planning and Consulting Services*

Sound View Wealth may provide a variety of comprehensive financial planning and consulting services to clients. Such engagements may be part of the investment advisory engagement or pursuant to a separate engagement. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to cash flow analysis, investment planning, retirement planning, estate planning, personal savings, educational savings, and other areas of a client’s financial situation.

A financial plan developed for or financial consultation rendered to the client will typically include general recommendations for a course of activity or specific actions to be taken by the client. For example, recommendations may be made that the client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Sound View Wealth may recommend the services of itself and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if Sound View Wealth recommends its own services, as such a recommendation may increase the advisory fees paid to Sound View Wealth. The client is under no obligation to act upon any of the recommendations made by Sound View Wealth under a financial planning or consulting engagement to engage the services of any such recommended professional, including Sound View Wealth itself.

#### *Investment Management Services*

In designing and implementing customized models and portfolio strategies, Sound View Wealth can manage, on a discretionary or nondiscretionary basis, a broad range of investment strategies and vehicles. Sound View Wealth primarily allocates client assets among various mutual funds, exchange-traded funds (“ETFs”), and individual debt and equity securities in accordance with clients’ stated investment objectives.

Sound View Wealth may further recommend to clients that all or a portion of their investment portfolio be managed on a discretionary basis by one or more unaffiliated money managers or investment platforms (“External Managers”). The client may be required to enter into a separate agreement with the External Manager(s), which will set forth the terms and conditions of the client’s engagement of the External Manager or will receive a Statement of Investment Selection in a single contract relationship. Sound View Wealth generally renders services to the client relative to the discretionary selection of External Managers. Sound View Wealth also assists in establishing the client’s investment objectives for the assets managed by External Managers, monitors and reviews the account performance and defines any restrictions on the account. The investment management fees charged by the designated External Managers, together with the fees charged by the corresponding designated broker-dealer/custodian of the client’s assets, may be exclusive of, and in addition to, the annual advisory fee charged by Sound View Wealth.

### C. Client-Tailored Advisory Services

Sound View Wealth provides portfolio management services using investment models designed to meet a variety of client investment objectives. Client portfolios are managed on the basis of individual clients’ financial situation and investment objectives. Clients may impose reasonable restrictions on the management of their accounts if Sound View Wealth determines, in its sole discretion, that the conditions would not materially impact the performance of a management strategy or prove overly burdensome for Sound View Wealth’s management efforts.

### D. Assets Under Management

As of May 2, 2018, Sound View Wealth has over \$200,000,000 regulatory assets under management that the Firm manages on a discretionary basis.

## Item 5 - Fees and Compensation

### A. Fee Schedule for Advisory Services

<b>ADVISORY FEE SCHEDULE</b>	
<b><u>Market Value of Assets</u></b>	<b><u>Blended Rate</u></b>
Up to \$500,000	1.5%
\$500,001 to \$999,000	1.25%
\$1,000,000 to \$1,999,999	1.1%
\$2,000,000 to \$4,999,999	.95%
\$5,000,000 to \$9,999,999	.75%
\$10,000,000 to \$24,999,999	.60%
\$25,000,000 to \$49,999,999	.50%
\$50,000,000 to \$99,999,999	.40%
\$100,000,000 and above	customizable
The percentage for the highest range of Managed Asset value achieved applies to all Managed Assets, not just Managed Assets within that range.	

Sound View Wealth charges an annual advisory fee that is agreed upon with each client and set forth in an agreement executed by Sound View Wealth and the client. If based on a percentage of the value of assets under management, the advisory fee for the initial quarter is payable on a pro rata basis, in arrears, based on the period ending value of the net billable assets under management. For subsequent quarters, the advisory fee generally is payable in advance (except for services to participant-directed 401k plans, which generally are payable in arrears), based on the average daily net billable asset value of the client's accounts through the last day of the previous quarter as provided by third-party sources. If fixed, the advisory fee for the initial quarter is payable, on a pro rata basis, in arrears, based on the period ending value of the net billable assets under management. For subsequent quarters, the fixed fee generally is payable in advance, based on the average daily net billable asset value of the client's accounts through the last day of the previous quarter as provided by third-party sources.

Notwithstanding the foregoing, Sound View Wealth and the client may choose to negotiate an annual advisory fee that varies from the schedule set forth above. Factors upon which a different annual advisory fee may be based include, but are not limited to, the size and nature of the relationship, the services rendered, the nature and complexity of the products and investments involved, time commitments, and travel requirements. The advisory fee charged by the Firm will apply to all of the client's assets under management, unless specifically excluded in the client agreement. The advisory fee may include the financial planning services described above.

Clients have five (5) business days from the date of execution of the client agreement to terminate Sound View Wealth's services. The investment advisory agreement between Sound View Wealth and the client may be terminated at will by either Sound View Wealth or the client upon written notice. Sound View Wealth does not impose termination fees when the client terminates the investment advisory relationship, except when agreed upon in advance.

Sound View Wealth offers its clients financial planning services. Such services, for some clients, may be included as part of the annual advisory fee. Clients may also enter into a separate agreement with Sound View Wealth for financial planning services. Such fee is negotiable, and is based on either an hourly rate that varies, depending on the experience, knowledge, and skill of those performing the services on behalf of Sound View Wealth, or a flat fee agreed upon in writing by Sound View Wealth and the client.

The hourly rate for ad-hoc and project-based consultations for clients varies depending on the services provided and the experience, knowledge, and skill of those performing the services on behalf of Sound View Wealth. Hourly rates may generally range from \$150 to \$250 per hour. The scope and charges of all hourly ad-hoc work must be agreed-upon in writing by Sound View Wealth and the client before any billing begins.

## **B. Payment of Fees**

Sound View Wealth generally deducts its advisory fee from a client's investment account(s) held at his/her custodian. Upon engaging Sound View Wealth to manage such account(s), a client grants Sound View Wealth this limited authority through a written instruction to the custodian of his/her account(s). The client is responsible to verify the accuracy of the calculation of the advisory fee; the custodian will not determine whether the fee is accurate or properly calculated. *See* Section A herewith for further information on fee

billing. A client may utilize the same procedure for financial planning or consulting fees if the client has investment accounts held at a custodian.

Although clients generally are required to have their investment advisory fees deducted from their accounts, in some cases, Sound View Wealth will directly bill a client for investment advisory fees if it determines that such billing arrangement is appropriate given the circumstances.

The custodian of the client's accounts provides each client with a statement, at least quarterly, indicating separate line items for all amounts disbursed from the client's account(s), including any fees paid directly to Sound View Wealth.

Clients may make additions to and withdrawals from their account at any time, subject to Sound View Wealth's right to terminate an account. Additions may be in cash or securities provided that the Firm reserves the right to liquidate transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets at any time on notice to Sound View Wealth, subject to the usual and customary securities settlement procedures. However, the Firm generally designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. Sound View Wealth may consult with its clients about the options and implications of transferring securities. Clients are advised that when transferred securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (e.g. contingent deferred sales charges) and/or tax ramifications.

### **C. Clients Responsible for Fees Charged by Financial Institutions and External Money Managers**

In addition to Sound View Wealth's advisory fee, clients will be responsible for the fees and expenses of the broker-dealers who execute securities transactions for client accounts (such as commissions and mark-ups or mark-downs), custodian(s), underlying mutual funds, ETFs, External Managers and their platform manager (if any), transfer taxes, odd lot differentials, exchange fees, interest charges, ADR processing fees, and any charges, taxes or other fees mandated by any federal, state or other applicable law, retirement plan account fees (where applicable), electronic fund and wire fees. Clients should review the applicable prospectuses for additional information about fund fees and expenses. For External Managers, clients should review each manager's Form ADV 2A disclosure brochure and either the contract they sign with the External Manager (in a dual contract relationship) or their Statement of Investment Selection (in a single contract relationship) for additional information about fees and expenses charged.

### **D. Prepayment of Fees**

As noted in Item 5(B) above, Sound View Wealth's advisory fees generally are paid in advance. Upon the termination of a client's advisory relationship, Sound View Wealth will issue a refund equal to any unearned management fee for the remainder of the quarter. The client may specify how he/she would like such refund issued (i.e., a check sent directly to the client or a check sent to the client's custodian for deposit into his/her account).



**E. Outside Compensation for the Sale of Securities or Other Investment Products to Clients**

An advisory person of Sound View Wealth is a registered representative of Purshe Kaplan Sterling Investments (“PKS”), a FINRA member broker-dealer, and through this relationship receives transaction-based compensation for annuities where PKS is the broker of record. This is a potential conflict of interest in that it could incentivize the recommendation of annuities based on the compensation the advisory person receives, rather than on a client’s needs. Sound View Wealth addresses this conflict through this disclosure. Additionally, neither the advisory person nor Sound View Wealth receive advisory fees on these annuities (e.g., they do not “double dip”).

Advisory persons of Sound View Wealth may also be licensed as insurance professionals. Such persons earn commission-based compensation for selling insurance products to clients. Insurance commissions earned by advisory persons who are insurance professionals are separate from and in addition to Sound View Wealth’s advisory fee. This practice presents a conflict of interest as an advisory person who is an insurance professional may have an incentive to recommend insurance products for the purpose of generating commissions rather than solely based on client needs. Clients are under no obligation to purchase insurance products through any person affiliated with Sound View Wealth.

**Item 6 - Performance-Based Fees and Side-by-Side Management**

Sound View Wealth does not charge performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client’s account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Sound View Wealth’s fees are calculated as described in Item 5 above.

**Item 7 - Types of Clients**

Sound View Wealth offers investment advisory services to individuals, including high net worth individuals, families, family offices, trusts, businesses, charitable foundations, and retirement/profit-sharing plans.

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

A primary step in Sound View Wealth’s investment strategy is getting to know the clients – to understand their financial condition, risk profile, investment goals, tax situation, liquidity constraints – and assemble a complete picture of their financial situation. To aid in this understanding, Sound View Wealth offers clients financial planning that is highly customized and tailored. This comprehensive approach is integral to the way that Sound View Wealth does business. Once Sound View Wealth has a true understanding of its clients’ needs and goals, the investment process can begin, and the Firm can recommend strategies and investments that it believes are aligned with the client’s goals and risk profile.

Sound View Wealth primarily employs fundamental analysis methods in developing investment strategies for its clients. Research and analysis from Sound View Wealth is based on numerous sources, including third-party research materials and publicly-available materials, such as company annual reports, prospectuses, and press releases.

Sound View Wealth generally employs a long-term investment strategy for its clients, as consistent with their financial goals. Sound View Wealth will typically hold all or a portion of a securities position for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of clients. At times, the Firm may also buy and sell positions that are more short-term in nature, depending on the goals of the client and/or the fundamentals of the security, sector or asset class.

Sound View Wealth has an investment committee. The investment committee selects assets and products from across many asset classes, including global and domestic equities, taxable and non-taxable fixed income, mutual funds and exchange traded funds ETFs. Once the investment committee reviews and approves mutual funds and ETFs, they are added to the Firm's model portfolios and approved list and may be purchased for clients. Similarly, Sound View Wealth may select External Managers to manage a portion of its clients' assets. The investment committee also reviews and approves the External Managers in which the Firm has placed client assets. Overall investment strategies recommended to each client emphasize long-term ownership of a diversified portfolio of marketable and non-marketable investments intended to provide superior after-tax, inflation-adjusted, economic returns.

Client portfolios with similar investment objectives and asset allocation goals may own different securities and investments. The client's portfolio size, tax sensitivity, desire for simplicity, income needs, long-term wealth transfer objectives, time horizon and choice of custodian are all factors that influence Sound View Wealth's investment recommendations.

Investing in securities involves a risk of loss. A client can lose all or a substantial portion of his/her investment. A client should be willing to bear such a loss. Some investments are intended only for sophisticated investors and can involve a high degree of risk.

## **B. Material Risks Involved**

The mutual funds, ETFs and External Managers that the Firm frequently invests client assets with or recommends to clients generally own securities and therefore also involve the risk of loss that is inherent in investing in securities. The extent of the risk of ownership of fund shares generally depends on the type and number of securities held by the fund. Mutual funds invested in fixed income securities are subject to the same interest rate, inflation, and credit risks associated with the fund's underlying bond holdings. Fixed income securities may decrease in value as a result of many factors, for example, increases in interest rates or adverse developments with respect to the creditworthiness of the issuer. Risks also may be significantly increased if a mutual fund pursues an alternative investment strategy. An investment in an alternative mutual fund involves special risks such as risk associated with short sales, leveraging the investment, potential adverse market forces, regulatory changes, and potential illiquidity. Investing in alternative strategies presents the opportunity for significant losses. Returns on mutual fund investments are reduced by management costs and expenses.

An ETF's risks include declining value of the securities held by the ETF, adverse developments in the specific industry or sector that the ETF tracks, capital loss in geographically focused funds because of unfavorable fluctuation in currency exchange rates, differences in generally accepted accounting principles, or economic or political instability, tracking error, which is the difference between the return of the ETF and the return of its benchmark and trading at a premium or discount, meaning the difference between the ETF's market price and NAV. ETFs also are subject to the individual risks described in their prospectus. Although many mutual funds and ETFs may provide diversification, risks can be significantly increased if a mutual fund or ETF is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage to a significant degree, or concentrates in a particular type of security. One of the main advantages of mutual funds and ETFs is that they give individual investors access to professionally managed, diversified portfolios of equities, bonds and other securities.

Although the goal of diversification is to combine investments with different characteristics so that the risks inherent in any one investment can be balanced by assets that move in different cycles or respond to different market factors, diversification does not eliminate the risk of loss. In some circumstances, price movements may be highly correlated across securities and funds. A specific fund may not be diversified and a client portfolio may not be diversified. Additionally, when diversification is a client objective, there is risk that the strategies that the Firm uses may not be successful in achieving the desired level of diversification. There is also risk that the strategies, resources, and analytical methods that the Firm uses to identify mutual funds and ETFs will not be successful in identifying investment opportunities.

The following events also could cause mutual funds, ETFs, equities and fixed income securities and other investments managed for clients, as well as those managed by External Managers, to decrease in value:

- Market Risk: The price of an equity security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, changes in political, economic and social conditions may trigger adverse market events.
- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- Event Risk: An adverse event affecting a particular company or that company's industry could depress the price of a client's investments in that company's stocks or bonds. The company, government or other entity that issued bonds in a client's portfolio could become less able to, or fail to, repay, service or refinance its debts, or the issuer's credit rating could be downgraded by a rating agency. Adverse events affecting a particular country, including political and economic instability, could depress the value of investments in issuers headquartered or doing business in that country.
- Liquidity Risk: Securities that are normally liquid may become difficult or impossible to sell at an acceptable price during periods of economic instability or other emergency conditions. Some securities may be infrequently or thinly traded even under normal market conditions.

- Leverage Risk: The use of leverage may lead to increased volatility of a fund's NAV and market price relative to its common shares. Leverage is likely to magnify any losses in the fund's portfolio, which may lead to increased market price declines. Fluctuations in interest rates on borrowings or the dividend rates on preferred shares that take place from changes in short-term interest rates may reduce the return to common shareholders or result in fluctuations in the dividends paid on common shares. There is no assurance that a leveraging strategy will be successful.
- Domestic and/or Foreign Political Risk: The events that occur in the U.S. relating to politics, government, and elections can affect the U.S. markets. Political events occurring in the home country of a foreign company such as revolutions, nationalization, and currency collapse can have an impact on the security.
- Inflation Risk: Countries around the globe may be more, or less, prone to inflation than the U.S. economy at any given time. Companies operating in countries with higher inflation rates may find it more difficult to post profits reflecting its underlying health.
- Currency Risk: Overseas investments are subject to fluctuations in the value of the U.S. dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Reinvestment Risk: This risk is that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.
- Operational Risk: Fund Advisors and other ETF service providers may experience disruptions or operating errors such as processing errors or human errors, inadequate or failed internal or external processes, or systems or technology failures, that could negatively impact the ETF.
- Regulatory/Legislative Developments Risk: Regulators and/or legislators may promulgate rules or pass legislation that places restrictions on, adds procedural hurdles to, affects the liquidity of, and/or alters the risks associated with certain investment transactions or the securities underlying such investment transactions. Such rules/legislation could affect the value associated with such investment transactions or underlying securities
- Illiquid Securities: Investments in hedge funds and other private investment funds may underperform publicly offered and traded securities because such investments:
  - typically require investors to lock-up their assets for a period and may be unable to meet redemption requests during adverse economic conditions;
  - Have limited or no liquidity because of restrictions on the transfer of, and the absence of a market for, interests in these funds;

- Are more difficult for to monitor and value due to a lack of transparency and publicly available information about these funds;
- May have higher expense ratios and involve more inherent conflicts of interest than publicly traded investments; and
- Involve different risks than investing in registered funds and other publicly offered and traded securities. These risks may include those associated with more concentrated, less diversified investment portfolios, investment leverage and investments in less liquid and non-traditional asset classes.

Past performance of a security or a fund is not necessarily indicative of future performance or risk of loss.

### **Cybersecurity:**

The computer systems, networks and devices used by Sound View Wealth and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks, or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs; as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers, and other financial institutions; and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

### **Use of Independent Managers**

Sound View Wealth may select certain External Managers to manage a portion of its clients' assets. In these situations, Sound View Wealth conducts due diligence of such managers, but the success of such recommendations relies to a great extent on the External Managers' ability to successfully implement their

investment strategies. In addition, Sound View Wealth generally may not have the ability to supervise the External Managers on a day-to-day basis.

### **Item 9 – Disciplinary Information**

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s evaluation of Sound View Wealth and the integrity of Sound View Wealth’s management. Sound View Wealth has no information applicable to this Item.

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

#### *Recommendation of External Managers*

Sound View Wealth may recommend that clients use External Managers based on the client’s needs and suitability. Sound View Wealth does not receive separate compensation, directly or indirectly, from such external managers for recommending that clients use their services. Sound View Wealth does not have any other business relationships with the recommended External Managers.

#### *Licensed Insurance Agents*

A number of the Firm’s advisory persons may be licensed insurance agents affiliated with an entity owned by Sound View Wealth Holdings, LLC, and may offer certain insurance products on a fully-disclosed commissionable basis. A conflict of interest exists to the extent that Sound View Wealth recommends the purchase of insurance products where its advisory persons may be entitled to insurance commissions or other additional compensation. Clients are under no obligation to purchase insurance products through any person affiliated with Sound View Wealth. The Firm has procedures in place whereby it seeks to ensure that all recommendations are made in its clients’ best interest regardless of any such affiliations.

### **Item 11 – Code of Ethics, Participation or Interest in Client Transactions**

#### **A. Description of Code of Ethics**

Sound View Wealth has a Code of Ethics (the “Code”) which requires Sound View Wealth’s employees (“supervised persons”) to comply with their legal obligations and fulfill the fiduciary duties owed to the Firm’s clients. Among other things, the Code of Ethics sets forth policies and procedures related to conflicts of interest, outside business activities, gifts and entertainment, compliance with insider trading laws and policies and procedures governing personal securities trading by supervised persons.

Personal securities transactions of supervised persons present potential conflicts of interest with the price obtained in client securities transactions or the investment opportunity available to clients. The Code addresses these potential conflicts by prohibiting securities trades that would breach a fiduciary duty to a client and requiring, with certain exceptions, supervised persons to report their personal securities holdings and transactions to Sound View Wealth for review by the Firm’s Chief Compliance Officer. The Code also requires supervised persons to obtain pre-approval of certain investments, including initial public offerings and limited offerings.

Sound View Wealth will provide a copy of the Code of Ethics to any client or prospective client upon request.

## **Item 12 – Brokerage Practices**

### **A. Factors Used to Select Custodians and/or Broker-Dealers**

Sound View Wealth generally recommends that its investment management clients utilize the custody and brokerage services of an unaffiliated broker/dealer custodian (a “BD/Custodian”) with which Sound View Wealth has an institutional relationship. Currently, this includes Schwab Advisor Services, a division of Charles Schwab & Co., Inc. (“Schwab”), which is a “Qualified Custodian” as that term is described in Rule 206(4)-2 of the Investment Advisers Act of 1940. Each BD/Custodian provides custody of securities, trade execution, and clearance and settlement of transactions placed by Sound View Wealth. If your accounts are custodied at Schwab, Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. Clients may pay Schwab either asset-based pricing or transaction-based pricing for custody and the execution of securities transactions in their accounts.

In deciding to recommend Schwab, some of the factors that Sound View Wealth considers include:

- Trade order execution and the ability to provide accurate and timely execution of trades;
- The reasonableness and competitiveness of commissions and other transaction costs;
- Access to a broad range of investment products;
- Access to trading desks;
- Technology that integrates within Sound View Wealth’s environment, including interfacing with Sound View Wealth’s portfolio management system;
- A dedicated service or back office team and its ability to process requests from Sound View Wealth on behalf of its clients;
- Ability to provide Sound View Wealth with access to client account information through an institutional website; and
- Ability to provide clients with electronic access to account information and investment and research tools.

Sound View Wealth places portfolio transactions through Schwab. In exchange for using the services of Schwab, Sound View Wealth may receive, without cost, computer software and related systems support that allows Sound View Wealth to monitor and service its clients’ accounts maintained with Schwab.

Schwab also makes available to the Firm products and services that benefit the Firm but may not directly benefit the client or the client’s account. These products and services assist us in managing and administering client accounts. They include investment research, both Schwab’s own and that of third parties. Sound View Wealth may use this research to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:



- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data;
- facilitate payment of our fees from our clients' accounts; and
- assist with back-office functions, recordkeeping, and client reporting.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to the Firm. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide the Firm with other benefits such as occasional business entertainment of Firm personnel.

Transition-related expenses: In connection with the launch of Sound View Wealth and the Firm's intention to recommend that clients custody their assets with Schwab. To assist with the transition, Schwab has agreed to provide Sound View Wealth with reimbursement of Transfer or Account Exit Fees for a value not to exceed \$200,00.00 for accounts transferred within 12 months. These funds will be used toward fees client accounts will bear if the accounts are transferred to Schwab. Schwab has also agreed to pay for eligible third party vendor services and services provided by Schwab affiliates not to exceed \$500,000 for marketing, technology, consulting, or research expenses. These payments shall be distributed as follows: (1) \$125,000 in initial support once there are \$100 million in net new non-retirement assets transferred to the Schwab platform; and (2) \$125,000 in additional support once there are \$225 million in net new non-retirement assets transferred to the Schwab platform; and (3) \$125,000 in additional support once there are \$350 million in net new non-retirement assets transferred to the Schwab platform; and (4) \$125,000 in additional support once there are \$500 million in net new non-retirement assets transferred to the Schwab platform.

These products and services from Schwab benefit Sound View Wealth in that Sound View Wealth does not have to purchase them. The benefits may incentivize Sound View Wealth to routinely recommend Schwab as custodian over custodians who do not offer such products and services.

Sound View Wealth will periodically review its arrangements with the BD/Custodians and other broker-dealers against other possible arrangements in the marketplace as it strives to achieve best execution on behalf of its clients. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including, but not limited to, the following:



- a broker-dealer's trading expertise, including its ability to complete trades, execute and settle difficult trades, obtain liquidity to minimize market impact and accommodate unusual market conditions, maintain anonymity, and account for its trade errors and correct them in a satisfactory manner;
- a broker-dealer's infrastructure, including order-entry systems, adequate lines of communication, timely order execution reports, an efficient and accurate clearance and settlement process, and capacity to accommodate unusual trading volume;
- a broker-dealer's ability to minimize total trading costs while maintaining its financial health, such as whether a broker-dealer can maintain and commit adequate capital when necessary to complete trades, respond during volatile market periods, and minimize the number of incomplete trades;
- a broker-dealer's ability to provide research and execution services, including advice as to the value or advisability of investing in or selling securities, analyses and reports concerning such matters as companies, industries, economic trends and political factors, or services incidental to executing securities trades, including clearance, settlement and custody; and
- a broker-dealer's ability to provide services to accommodate special transaction needs, such as the broker-dealer's ability to execute and account for client-directed arrangements and soft dollar arrangements, participate in underwriting syndicates, and obtain initial public offering shares.

As described above, Schwab provides to Sound View Wealth, without cost, research and trade execution services. Schwab makes these services available to similarly situated investment advisers whose clients custody their assets with Schwab. Access to research and trade execution services is not predicated on the execution of client securities transactions (e.g., not "soft dollars.") Sound View Wealth has not entered into any formal "soft dollar" arrangements with broker-dealers.

Sound View Wealth's clients may utilize qualified custodians other than Schwab for certain accounts and assets, particularly where clients have a previous relationship with such qualified custodians.

#### *Brokerage for Client Referrals*

Sound View Wealth does not select or recommend broker-dealers based solely on whether or not it may receive client referrals from a broker-dealer or third party.

#### *Client-Directed Brokerage*

Generally, in the absence of specific instructions to the contrary, for brokerage accounts that clients engage Sound View Wealth to manage on a discretionary basis, Sound View Wealth has full discretion with respect to securities transactions placed in the accounts. This discretion includes the authority, without prior notice to the client, to buy and sell securities for the client's account and establish and affect securities transactions through the BD/Custodian of the client's account or other broker-dealers selected by Sound View Wealth. In selecting a broker-dealer to execute a client's securities transactions, Sound View Wealth seeks prompt execution of orders at favorable prices.

A client, however, may instruct Sound View Wealth to custody his/her account at a specific broker-dealer and/or direct some or all of his/her brokerage transactions to a specific broker-dealer. In directing brokerage transactions, a client should consider whether the commission expenses, execution, clearance, settlement capabilities, and custodian fees, if any, are comparable to those that would result if Sound View Wealth exercised its discretion in selecting the broker-dealer to execute the transactions. Directing brokerage to a particular broker-dealer may involve the following disadvantages to a directed brokerage client:

- Sound View Wealth's ability to negotiate commission rates and other terms on behalf of such clients could be impaired;
- such clients could be denied the benefit of Sound View Wealth's experience in selecting broker-dealers that are able to efficiently execute difficult trades;
- opportunities to obtain lower transaction costs and better prices by aggregating (batching) the client's orders with orders for other clients could be limited; and
- the client could receive less favorable prices on securities transactions because Sound View Wealth may place transaction orders for directed brokerage clients after placing batched transaction orders for other clients.

In addition to accounts managed by Sound View Wealth on a discretionary basis where the client has directed the brokerage of his/her account(s), certain institutional accounts may be managed by Sound View Wealth on a non-discretionary basis and are held at custodians selected by the institutional client. The decision to use a particular custodian and/or broker-dealer generally resides with the institutional client. Sound View Wealth endeavors to understand the trading and execution capabilities of any such custodian and/or broker-dealer, as well as its costs and fees. Sound View Wealth may assist the institutional client in facilitating trading and other instructions to the custodian and/or broker-dealer in carrying out Sound View Wealth's investment recommendations.

#### *Trade Errors*

Sound View Wealth's goal is to execute trades seamlessly and in the best interests of the client. In the event a trade error occurs, Sound View Wealth endeavors to identify the error in a timely manner, correct the error so that the client's account is in the position it would have been had the error not occurred, and, after evaluating the error, assess what action(s) might be necessary to prevent a recurrence of similar errors in the future.

Trade errors generally are corrected through the use of a "trade error" account or similar account at Schwab, or another BD, as the case may be. In the event an error is made in a client account custodied elsewhere, Sound View Wealth works directly with the broker in question to take corrective action. In all cases, Sound View Wealth will take the appropriate measures to return the client's account to its intended position.

### **B. Trade Aggregation**

To the extent that the Firm determines to aggregate client orders for the purchase or sale of securities, including securities in which the Firm's supervised persons may invest, the Firm will generally do so in a fair equitable manner in accordance with applicable rules promulgated under the Advisers Act and guidance provided by the staff of the SEC and consistent with policies and procedures established by the Firm.

### **Item 13 – Review of Accounts**

#### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

Sound View Wealth monitors investment advisory portfolios as part of a continuous and ongoing process. Sound View Wealth advisors have at least one annual meeting with each client to conduct a formal review the clients' accounts. These reviews may include the following:

- compare the account's allocation with stated goals and client cash-flows at time of review;
- review holdings and consider alternatives;
- monitor the size of individual securities relevant to their sectors, asset classes, and overall account size;
- analyze an account's composition and performance, income, appreciation, gains/losses, and asset allocation; and
- assess its performance.

Factors that may trigger an additional review, other than a periodic review, include: material market, economic or political events, known significant changes in a client's financial situation and/or objectives, and large deposits or withdrawals from the accounts. Clients are encouraged to notify Sound View Wealth if changes occur in the client's personal financial situation that might adversely affect the client's investment plan.

#### **B. Other Reviews**

Sound View Wealth may perform compliance and/or supervisory reviews of a sampling of client accounts. These reviews may include comparing an account's strategy and/or allocation to the account's stated objectives, reviewing commission and transaction costs borne by the account, and reviewing the billing rate and charges.

#### **C. Content and Frequency of Regular Reports Provided to Clients**

Clients will receive brokerage statements no less than quarterly from the qualified custodian. These brokerage statements are sent directly from the custodian to the client. The client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the client's account[s]. The client advisor may also provide clients with periodic reports regarding their holdings, allocations, and performance.

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

#### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

Sound View Wealth does not receive benefits from third parties for providing investment advice to clients.

**B. Compensation to non-Supervised Persons for Client Referrals**

Sound View Wealth does not currently have referral arrangements with solicitors but may in the future enter into referral arrangements with unaffiliated individuals who may from time-to-time refer potential investors to Sound View Wealth for investment management services and be compensated for successful referrals by receiving a percentage of the advisory fee Sound View Wealth receives from such clients. Any such arrangements must be in compliance with Rule 206(4)-3 of the Investment Advisers Act.

**Item 15 – Custody**

All clients must utilize a “qualified custodian” as detailed in item 12. Clients are required to engage the custodian to retain their funds and securities and direct Sound View Wealth to utilize the custodian for the client’s securities transactions. Sound View Wealth’s agreement with clients and/or the clients’ separate agreement with the B/D Custodian may authorize Sound View Wealth through such BD/Custodian to debit the client’s account for the amount of Sound View Capital’s fee and to directly remit that fee to Sound View Capital in accordance with applicable custody rules.

The BD/Custodian recommended by Sound View Capital has agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Sound View Wealth. Sound View Wealth encourages clients to review the official statements provided by the custodian, and to compare such statements with investment reports received from Sound View Wealth. For more information about Custodians and brokerage practices, see “Item 12 - Brokerage Practices.”

**Item 16 – Investment Discretion**

Clients have the option of providing Sound View Wealth with investment discretion on their behalf, pursuant to a grant of a limited power of attorney contained in Sound View Wealth’s client agreement. By granting Sound View Wealth investment discretion, a client authorizes Sound View Wealth to direct securities transactions and determine which securities are bought and sold, the total amount to be bought and sold, and the costs at which the transactions will be effected. Clients may impose reasonable limitations in the form of specific constraints on any of these areas of discretion with the consent and written acknowledgement of Sound View Wealth. See also Item 4(C), Client-Tailored Advisory Services.

**Item 17 – Voting Client Securities**

Sound View Wealth does not accept the authority to and does not vote proxies on behalf of clients. Clients retain the responsibility for receiving and voting proxies for all and any securities maintained in client portfolios.

**Item 18 – Financial Information****A. Balance Sheet**

Sound View Wealth does not require prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore does not need to include a balance sheet with this Brochure.

**B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither Sound View Wealth nor its management has any financial conditions that are reasonably likely to impair its ability to meet contractual commitments to clients.

**C. Bankruptcy Petitions in Previous Years**

Sound View Wealth has not been the subject of a bankruptcy petition.