

# Green Vista Asset Management, LLC

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This Brochure provides information about the qualifications and business practices of Green Vista Asset Management, LLC. If you have any questions about the contents of this Brochure, please contact us at telephone number (407) 878-1215 and/or by email at [philip@greenvistacapital.com](mailto:philip@greenvistacapital.com).

The information in this Brochure has not been approved or verified by any state or federal securities authority.

Registration of an investment adviser does not imply any level of skill or training. The oral and written communications received from an adviser provide you with information about which to utilize in determining to hire or retain an investment adviser.

Additional information about Green Vista Asset Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**April 2019**

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## Item 2 – Material Changes

This brochure provides information about the qualifications and business practices of Green Vista Asset Management, LLC referred to as (“GVAM” or the “Adviser,” or “we,” or “us,” or “our”). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority. You will receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year, which is December 31 of each year. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting us at phone (407) 878-1215 and/or by email at [philip@greenvistacapital.com](mailto:philip@greenvistacapital.com).

Additional information about GVAM is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with the Adviser who are registered, or are required to be registered, as Investment Adviser Representatives (“IARs”) of Green Vista Asset Management, LLC.

GVAM will further provide you with a new Brochure, as necessary, based on changes or new information at any time without charge. Since the last submission of the Brochure on February 2019, no material changes have taken place.

## Item 4 – Advisory Services

### General

GVAM is a limited liability corporation formed in the State of Florida on or about January 2018 and is registered to conduct business as a Registered Investment Adviser. GVAM is fully owned by Green Vista Holdings, LLC (“GVH”), which in turn is owned by Mr. Philippus van Staden and Mr. Andrew W. Miles.

### Description of Advisory Services

GVAM provides asset management, research, and other financial advice to individuals and corporations. GVAM’s advisory services are provided through various types of discretionary and non-discretionary accounts (the “Accounts”) in accordance with each client’s investment objectives and pursuant to the terms outlined in its investment advisory agreement. The Adviser’s discretionary and non-discretionary investment management services include the design, structure, and implementation of investment strategies for managed Accounts. Investment activities focus on investments in various kinds of assets and securities in a variety of markets that is intended to fit within the client’s objectives, strategies and risk profile as described by each client. The overall advisory services offered by GVAM fall within the following categories:

#### ➤ *Customized Discretionary Portfolios*

Adviser offers discretionary separately managed Accounts that are customized to each client. Managed Accounts may focus on investments in specified and limited kinds of assets and securities, in limited markets, or they may be broad-based across many asset classes and markets. Such accounts are intended

to fit within the investor's objectives, strategies and risk profile as described by each client. The strategies utilized for these customized accounts may be similar to or may vary widely from the core strategies typically utilized by the Adviser, as further described in Item No. 8 or customized for each client based upon varying factors. Clients may place targets on these accounts and may restrict the types of investments made in such accounts.

➤ ***Other Non-Discretionary Advisory Services***

Adviser provides non-discretionary advisory services to all types of clients in accordance with a non-discretionary advisory agreement between Adviser and the client. Each agreement typically defines the services to be provided and if a fee is charged, the fees will also be agreed to in the advisory agreement. Adviser also provides recommendations and research regarding the investment of securities and cash in a client's account. These services are individually tailored to each client's needs and such advice may be provided to accounts with assets maintained at various third parties.

➤ ***Third Party Manager ("TPM")***

Based upon the stated investment objectives of the client, the Adviser may recommend to certain clients that they authorize the active discretionary management of all or a portion of their assets by certain investment managers that are not affiliated with Adviser. Prior to introducing any clients to another investment advisor, GVAM will be responsible in determining if the Firm is properly licensed, notice filed or exempt from registration with the Department. In addition, GVAM conducts due diligence concerning the manager through assessing overall credentials, performance, as well as engaging the assistance of independent third-party institutions where deemed applicable. Adviser shall continue to render services to the client and, in addition, monitor and review the performance of the third-party manager and the performance of the client's accounts that are being managed accordingly. GVAM may recommend changing managers based on your needs and financial and investment profile.

In order to assist clients identifying and selecting an appropriate TPM, GVAM will typically gather information about each client's financial situation, investment objectives, as well as any limits or restrictions considered for the management of account. GVAM is not involved in providing advisory services for accounts managed by third party managers and as such does not offer any advice or recommendation nor is responsible for implementing any investment strategy or placing orders once determined by the client and selected third party money manager.

➤ ***Other Services***

Adviser may provide additional services for clients from time to time as agreed between the client and the Adviser.

**Wrap Fee Programs**

Adviser does not currently participate in any Wrap Fee Programs.

## **Regulatory Assets Under Management**

As of January 31, 2019, GVAM managed approximately \$4,284,651 in regulatory assets under management (“AUM”) on a discretionary basis.

## **Additional General Information**

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) may be recommended to clients or engaged directly by the client on an as-needed basis. Conflicts of interest related to recommendations of other professionals will be disclosed to the client in the event they should occur. GVAM investment advisory agreements may not be assigned without client consent.

## **Item 5 – Fees and Compensation**

### **Basic fee schedule:**

The specific manner in which fees are charged by Adviser is established in each client’s written agreement with Adviser. Generally and pursuant to contract, fees for the management of Accounts will be based upon a percentage of the total assets in the account (including margined assets). Adviser typically receives an annual management fee, between .75% and 1.50% of the net asset value of the Account. All fees are negotiable.

<b>Basic Management Fee Schedule</b>	
<b>Account Value</b>	<b>Fee Percentage</b>
Over \$50,000,000	.75%
\$25,000,000 to \$49,999,999	.85%
\$10,000,000 to \$24,999,999	1.00%
Up to \$9,999,999	1.50%

### **Calculation and Deduction of Advisory Fees**

With respect to accounts that Adviser manages on a discretionary and non-discretionary basis, management fees are billed quarterly in arrears. Clients are responsible to process payment of advisory fees timely and instruct custodian to debit fees accordingly. GVAM does not withdraw advisory fees directly from clients’ accounts.

A client may pay more or less fees than similar clients depending on the particular circumstances of the client, size, additional or differing levels of servicing or as otherwise agreed with specific clients. Clients that negotiate fees may end up paying a higher fee than that set forth above as a result of fluctuations in the client’s assets under management and account performance.

In the event the Adviser bills fees in advance, refunds are given on a prorated basis, based on the number of days remaining in a month at the point of termination. Fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the month terminated. The fee refunded will be the balance of the fees collected in advance minus the daily rate\*

times the number of days in the month up to and including the day of termination. (\*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination month/quarter). Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract.

### **Third Party Manager - Advisory Fees**

In addition to a client's agreement with Adviser, a client will also enter into an agreement with a TPM. GVAM will assist in the evaluation and selection of a TPM in a manner consistent with your investment objectives. The TPM will exercise discretionary authority over the assets in accounts participating in TPM programs.

TPM fees are individually negotiated within the limits set by the TPM and are based on assets under management, while also varying by each program type. Each client of Adviser is provided with a breakdown of the specific fees to be charged and the total fees for participation in the TPM prior to the account opening. The actual fee charged to you will vary depending on the TPM and are subject to the billing processes of each Third Party Manager. All fees are calculated and collected by the TPM who will be responsible for delivering GVAM's portion of the fee paid by you to the TPM. Fees generally range from 0.10 to 2 percent annually, depending on the program selected, the services covered and the assets under management. A complete description of the third-party money manager's services, fee schedules and account minimums will be disclosed in the third-party money manager's disclosure brochure which will be provided to clients prior to or at the time an agreement for services is executed and the account is established. Clients will authorize the TPM to debit management fees from client accounts on a quarterly basis. In such instances, management fees are prorated for each capital contribution and withdrawal made during the applicable calendar month. Accounts initiated or terminated during a calendar month will be charged a prorated fee.

### **Additional Fee Information**

Alternatively, in some instances, clients may receive an invoice for fees, in which it may choose to pay GVAM directly for its billed fees for the relevant period.

Adviser's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred directly by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by fund managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic funds fees, and other fees and taxes on brokerage account and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. It is the Adviser's policy not to accept "kick-backs" or retrocession fees from any third non-affiliated party providing services to the Adviser's clients.

### **Termination of the Agreement**

Although an Agreement between GVAM and its clients are ongoing agreements and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment

manager may terminate an Agreement by written notice to the other party with a (30) thirty – day advance notice or as agreed upon otherwise between the client and the Adviser.

If an agreement is terminated during a period in which the client has already paid GVAM its advisory fees in advance, then the Adviser will reimburse, on a pro-rated basis, the remaining advisory fees collected for any service not rendered; these fees will be sent to the client's address of record, unless otherwise directed by the client, within (30) days of termination of the agreement.

## **Item 6 - Performance-Based Fees and side-by-side management**

GVAM does not engage in any type of performance-fee based sharing arrangement at this time.

## **Item 7 - Types of Clients**

GVAM provides asset and/or portfolio management services to individuals, high net worth individuals, trusts, estates corporations, institutions or other business entities. The minimum dollar value for establishing an Account is generally \$100,000. Initial investments of a lesser amount may be accepted at Adviser's discretion.

The minimum account sizes required for participating in the TPMs programs are described in their respective Brochure document.

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

### **General Investment Strategies and Methods of Analysis**

Adviser has arrangements with third party service providers through which Adviser receives general macroeconomic analyses of economies, currencies, markets, and market sectors. Such third parties also provide research reports on specific securities, sample asset allocations, and administrative services. Adviser uses such information and services as a tool and Adviser also performs its own research and due diligence on advisers and investment opportunities. Adviser makes investment allocation decisions based on each client's investment objectives and risk tolerance, among other factors. Adviser identifies, structures, monitors, invests, and liquidates investments in discretionary accounts. The design and day-to-day management of client portfolios is determined by Adviser through the assigned portfolio manager. Such third party service providers do not have access to or knowledge of information concerning the specific investment decisions and recommendations made to Adviser's clients.

Through Adviser's strategy, Adviser seeks asset preservation and capital appreciation of clients' portfolios by customizing asset allocations and selecting investment vehicles that it believes will align clients' risk / return expectations with long term and short term investment needs and goals. The asset class allocations forecasts and expectations are analyzed and invested in various financial instruments, typically include equity, fixed income, options, and alternative investments. Adviser will select and monitor the investment vehicles for each asset class in the portfolios based on their history and prospective risk and return characteristics, and determine suitability for each client's needs, as well as, estimated fees and expense.

## **Material Risks for Significant Investment Strategies**

While it is the intention of Adviser to implement strategies which are designed to minimize potential losses suffered by its client, there can be no assurance that such strategies will be successful. It is possible that a client may lose a substantial proportion or all of its assets in connection with investment decisions made by Adviser. Investment in securities involves a risk of loss that you, as a client, should be prepared to bear. The following is a discussion of typical risks for Adviser's clients, but it does not purport to be a complete explanation of the risks involved with Adviser's investment strategies.

There is no guarantee that in any time period, particularly in the short term, a client's portfolio will achieve appreciation in terms of capital growth, or that a client's investment objective will be met by Adviser.

The value of the securities in which Adviser invests on behalf of its clients may be volatile. Price movements may result from factors affecting individual companies, sectors, or industries that may influence certain strategies or the securities market as a whole. Furthermore, a client will be subject to the risk that inflation, economic recession, changes in the general level of interest rates or other market conditions over which Adviser will have no control may adversely affect investment results. Adviser notes that while Adviser's management of accounts may not involve direct leveraging, or other risk factors discussed below, the underlying funds and other investments that comprise client accounts may engage in practices that can materially impact the performance of such fund or investment, which in turn may materially impact the value of Adviser's clients' portfolios.

## **Hedging transactions may increase risks of capital losses**

Adviser utilizes hedging strategies primarily to protect and preserve capital as well as yield enhancement. Investment products in which Adviser invests clients' accounts may utilize a variety of financial instruments, such as options, for risk management purposes. While hedging transactions may seek to reduce risk, such transactions may result in a worse overall performance. Certain risks cannot be hedged, such as credit risk, relating both to particular securities and counterparties. Adviser will not always invest in funds or other investment vehicles that utilize hedging strategies.

## **Leverage**

Adviser may utilize and employ leverage under its current strategies. Such strategies may include the borrowing and short selling of securities, bonds, foreign exchange and the acquisition and disposal of certain types of derivative securities and instruments, such as swaps, futures and options. While leveraging creates an opportunity for greater total returns, it also exposes a client to a greater risk of loss arising from adverse price changes. Where leverage is indirect (e.g., used by a fund manager for a fund in which Adviser's client is invested) a sharp decrease in the value of the investment can have a significant impact on a client's portfolio.

## **Liquidity of investment portfolio**

The market for some securities in which Adviser invests indirectly on behalf of its clients may be relatively illiquid. Liquidity relates to the ability to sell an investment in a timely manner. The market for relatively



illiquid securities tends to be more volatile than the market for more liquid securities. Investments in relatively illiquid securities may restrict the ability of a fund or portfolio manager to dispose of investments at a price and time that it wishes to do so. The risk of illiquidity also arises in the case of over-the-counter transactions. There is no regulated market in such contracts and the bid and offer prices will be established solely by dealers in these contracts. Client accounts that are invested in funds or other instruments that contain illiquid investments may be subject to these risks.

### **Foreign currency markets**

Adviser's investment strategies may cause a client to be exposed to fluctuations in currency exchange rates where it invests directly or indirectly in securities denominated in currencies other than U.S. dollars. Adviser does not engage in direct foreign currency trading. However, the underlying funds and other investment vehicles may engage in direct foreign currency trading. The markets in which foreign exchange transactions are effected are highly volatile, highly specialized and highly technical. Significant changes, including changes in liquidity and prices, can occur in such markets within very short periods of time, often within minutes. Foreign exchange trading risks include, but are not limited to, exchange rate risk, interest rate risk and potential interference by foreign governments through regulation of local exchange markets, foreign investment, or particular transactions in foreign currency.

### **Derivatives**

Adviser's investment strategy may cause a client to be exposed to derivatives including instruments and contracts the value of which is linked to one or more underlying securities, financial benchmarks or indices. Derivatives allow an investor to hedge or speculate upon the price movements of a particular security, financial benchmark, index, currency or interest rate at a fraction of the cost of investing in the underlying asset. The value of a derivative depends largely upon price movements in the underlying asset. Therefore, many of the risks applicable to trading the underlying asset are also applicable to derivatives trading. However, there are a number of other risks associated with derivatives trading. For example, because many derivatives provide significantly more market exposure than the money paid or deposited when the transaction is entered into, a relatively small adverse market movement can result not only in the loss of the entire investment, but may also expose a client to the possibility of a loss exceeding the original amount invested.

### **Settlement risks**

Adviser's investment strategies may expose a client to the credit risk of parties with whom Adviser, on behalf of the client or the underlying funds, trades and to the risk of settlement default. Market practices in the emerging markets in relation to the settlement of securities transactions and custody of assets will provide increased risk. Although the emerging markets have grown rapidly over the last few years, the clearing, settlement and registration systems available to affect trades on such markets are significantly less developed than those in more mature world markets which can result in delays and other material difficulties in settling trades and in registering transfers of securities. Problems of settlement in these markets may affect the net asset value and liquidity of a client's portfolio or investments in such portfolios.

## **Emerging Markets**

Adviser's investment strategies include direct and indirect investments in securities in emerging markets and such investments involve special considerations and risks. These include a possibility of nationalization, expropriation or confiscatory taxation, foreign exchange control, political changes, government regulation, social instability or diplomatic developments which could affect adversely the economies of such countries or the value of a client's investments, and the risks of investing in countries with smaller capital markets, such as limited liquidity, price volatility, restrictions on foreign investment and repatriation of capital, and the risks associated with emerging economies, including high inflation and interest rates and political and social uncertainties. In addition, it may be difficult to obtain and enforce a judgment in a court in an emerging country. The economies of many emerging market countries are still in the early stages of modern development and are subject to abrupt and unexpected change. In many cases, governments retain a high degree of direct control over the economy and may take actions having sudden and widespread effects. Investments in products of emerging market may also become illiquid which may constrain Adviser's ability to realize some or all of a client's portfolio holdings. Accounting standards in emerging market countries may not be as stringent as accounting standards in developed countries.

## **Investment Concentration**

Some client accounts may have a high concentration in one sector, industry, issuer or security that may subject such accounts to greater risk of loss in the event such investments take an economic downturn.

## **Material Risks for Particular Types of Securities**

The Adviser does not invest primarily in a specific security or type of security. The material risks involved with investing are described above.

## **Item 9 - Disciplinary Information**

Investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of an adviser or the integrity of the adviser's management. Adviser has no information applicable to this Item. Please visit [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) at any time to view GVAM's registration information and any applicable disciplinary action.

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

### **Broker-Dealer Registration**

Green Vista Capital, LLC ("GVC") (CRD No. 293630), an entity under common control with the Adviser, is a broker-dealer registered with the SEC and Financial Industry Regulatory Authority ("FINRA"). In addition, GVAM's management team is currently servicing as registered representatives and maintain dual association with GVC.

GVMA from time-to-time may recommend its advisory clients to use broker-dealer services offered by GVC. Specifically, GVC engages in certain types of private offerings that may be offered and sold to GVAM's advisory clients which will result in additional compensation for individuals (associated with the Adviser) who are also serving as registered representatives of GVC. Sales of private offerings are subject to GVC's policies and procedures which includes disclosure of compensation arrangements involving GVC and its associated persons via Private Offering Memorandum and additional disclosure forms. The dual association of persons and products/services offered by the affiliate broker-dealer (GVC) creates a conflict of interest for the Adviser.

### **Commodity Pool Operator, Commodity Trading Adviser, Futures Commission Merchant Registration**

Neither the Adviser nor its management or associated persons are (i) registered or associated with the Commodity Futures Trading Commission ("CFTC") as a futures commission merchant ("FCM"), a commodity pool operator ("CPO") or a commodity trading advisor ("CTA") or (ii) have any application pending to register with respect to any of the foregoing.

### **Third Party Manager**

The compensation paid to GVAM by third party managers varies, and thus, there is a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another third party managers. Adviser's fees may be higher than they would be if clients obtained services directly from the third party manager. There is a conflict of interest in utilizing third party managers, as there is an incentive to GVAM in selecting a particular manager over another in the form of fees or services. In order to minimize this conflict, the Adviser seeks to make its selections in the best interest of our clients.

### **Insurance Activities and Affiliations**

GVAM's management team and/or investment adviser representatives serve also as licensed insurance agents offering insurance products and services through unaffiliated insurance companies. Insurance products will not be offered to clients unless the person(s) is appropriately licensed to sell insurance products in the applicable jurisdiction.

### **Other – Financial Affiliations**

GVAM is under common control with True North Resources, LLC ("TNR") a limited liability corporation formed in the State of Florida. TNR is an entity that serves as the sponsor and/or manager to one or more limited partnerships that either own or manage real estate property and that are offered to investors through broker dealers, including GVC. The issuers of these partnerships are also under common control with GVAM and were formed for the purpose of acquiring and owning real property or in joint ventures that own real property. Private offerings related to TNR or offerings related to issuers affiliated with GVAM can be sold to GVAM's investment advisory clients in instances where clients have also established a business relationship with GVC. In such instances, sales of private placements are conducted pursuant GVC's procedures for supervising sales of private placements. Please see the Adviser's Form ADV Part 1 for further details related to affiliated entities under common control.

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

### **Code of Ethics and Personal Trading Policies**

Adviser has adopted the Code of Ethics pursuant to Rule 204A-1 of the Advisers Act in an effort to prevent violations of federal securities laws. Adviser expects all employees to act with honesty, integrity, and professionalism and to adhere to federal securities laws.

All officers, directors, Corp and employees of the Adviser and any other person who provides advice on behalf of Adviser and is subject to Adviser's control and supervision (collectively referred to as "Supervised Persons") are required to adhere to the Code.

### **Prevention of Insider Trading**

Adviser has adopted policies designed to prevent insider trading that is more fully described in the Code. Adviser's policy on insider trading applies to securities trading and information handling by all Supervised Persons of Adviser (including spouses, minor children and adult members of their households and any other relative of a Supervised Person on whose behalf Supervised Person is acting) for their own account or the account of any client of Adviser.

Adviser takes its obligation to detect and prevent insider trading with the utmost seriousness. Adviser may impose penalties for breaches of the policies and procedures contained in this manual, even in the absence of any indication of insider trading. Depending on the nature of the breach, penalties may include a letter of censure, profit "give ups," fines, referrals to regulatory and self-regulatory bodies and dismissal.

### **Personal Securities Transactions**

#### ***Periodic Reports***

As more fully described in the Code, "access persons" are required to submit reports detailing their personal securities holdings to the Chief Compliance Officer on an initial basis, a quarterly basis, and an annual basis.

As an alternative to submitting quarterly transaction reports, Adviser requires persons who are "access persons" to submit brokerage statements or trade confirmations as long as such documents contain the information required under Rule 204A-1(b)(2)(i)(A)-(E) under the Advisers Act.

### **Initial Public Offerings and Limited Public Offerings**

Access Persons must obtain prior written approval from the Chief Compliance Officer before investing in initial public offerings ("IPOs") or limited offerings (i.e., private placements). In the event the Chief Compliance Officer wishes to purchase IPOs or the securities of a private placement for his/her own employee account, the Chief Compliance Officer must obtain prior written approval from the Adviser's Board Committee.

## **Review of Personal Securities Reports**

The Chief Compliance Officer (or its designee) is responsible for reviewing the Access Person's Quarterly Transaction Reports as well as the Initial Holdings Report and the Annual Holdings Report as part of Adviser's duty to maintain and enforce its Code.

In instances when the Chief Compliance Officer has engaged in personal securities transaction, the Adviser's Board Committee shall review the Chief Compliance Officer's brokerage statements and trade confirmations.

## ***Outside Business Activities and Private Investments of Employees***

Unless otherwise consented by the Chief Compliance Officer, all employees are required to devote their full time and efforts Adviser's business. As such, no person may make use of either his or her position as an employee or information acquired during employment, or make personal investments in a manner that may create a conflict, or the appearance of a conflict, between the employee's personal interests and Adviser's interests. Accordingly, every employee is required to complete a disclosure form and have the form approved by Adviser's Chief Compliance Officer prior to serving in any of the capacities or making any of the investments more fully described in the Code.

## ***Reporting Violations***

All Supervised Persons (any officer, director, partner and employee of Adviser) are required to report actual or known violations or suspected violations of Adviser's Code promptly to the Chief Compliance Officer or his designee. Any report of a violation or suspected violation of the Code will be treated as confidential to the extent permitted by law.

As part of Adviser's obligations to conduct an annual review of all of its policies and procedures pursuant to Rule 206(4)-7 of the Advisers Act, the Chief Compliance Officer shall review on an annual basis the adequacy of the Code and the effectiveness of its implementation.

## ***Recordkeeping***

Adviser maintains the following:

- Copies of the Code;
- Records of violations of the Code and actions taken as a result of the violations;
- Copies of Adviser's supervised persons' written acknowledgement of receipt of the Code;
- Records of Access Persons' personal trading — Initial Holdings Reports, Annual Holdings Reports, and Quarterly Transaction Reports, including any information provided under Rule 204A-1(b)(3)(iii) in lieu of such reports, i.e., brokerage confirmations and transaction reports;
- A record of the names of Adviser's "Access Persons";
- Records of decisions, and the reasons supporting the decision to approve an Access Person's acquisition of securities in initial public offerings or limited offerings; and
- Records of decisions, and the reasons supporting the decision to approve the Chief Compliance Officer's acquisition of securities in initial public offerings or limited offerings.

### ***Acknowledgement of the Code***

Each employee will execute a written statement certifying that the employee has (i) received a copy of Adviser's Code; (ii) read and understands the importance of strict adherence to such policies and procedures; and (iii) agreed to comply with the Code.

### ***Training and Education***

All Supervised Persons, i.e., all employees, are to receive training on complying with the Code on an annual basis as part of Adviser's annual employee compliance review meeting to ensure that all employees fully understand their duties and obligations and how to comply with the Policy's procedures.

### ***Copies of Adviser's Code***

A copy of Adviser's Code is available upon request. For a copy, please contact Adviser at (407) 878-1215.

### ***Participation or Interest in Client Transactions and Associated Conflicts of Interest***

GVAM or its related persons can buy or sell for client accounts, securities in which Adviser or related persons have a material financial interest. For further details, please refer to "Other Financial Affiliations" under Item 11 of this Brochure.

### ***Investments in Securities by Adviser and its Personnel***

Adviser's personnel or a related person of Adviser may invest in the same or similar securities and investments as those recommended to or entered into on behalf of Adviser's clients. The results of the investment activities of Adviser's personnel or related persons for their accounts may differ from the results achieved by or for client accounts managed by Adviser. The conflicts raised by these circumstances are discussed below.

Activities and transactions for client accounts may be impaired or effected at prices or terms that may be less favorable than would otherwise have been the case had Adviser or related persons not pursued a particular course of action with respect to the issuer of the securities. In addition, in certain instances Adviser's personnel may obtain information about the issuer that could limit the ability of such personnel to buy or sell securities of the issuer on behalf of client accounts.

Transactions undertaken by Adviser's clients may also adversely impact one or more client accounts. Other clients of the Adviser may have, as a result of receiving client reports or otherwise, access to information regarding Adviser's transactions or views that may affect their transactions outside of accounts controlled by Adviser, and such transactions may negatively impact other clients' accounts. A client's account may also be adversely affected by cash flows and market movements arising from purchase and sale transactions by, as well as increases of capital in and withdrawals of capital from, other clients' accounts. These effects can be more pronounced in less liquid markets.

The results of the investment activities of a client's account may differ significantly from the results achieved by Advisers related persons and from the results achieved by Adviser for other client accounts.

As more fully described above, Adviser has adopted a Code of Ethics. Such Code of Ethics together with Advisers policies and procedures restrict the ability of certain officers and employees of Adviser from engaging in securities transactions in any securities that its clients have purchased, sold or considered for purchase or sale, for an appropriate “black out” period. Other restrictions and reporting requirements are included in Advisers procedures and Code of Ethics minimize or eliminate conflicts of interest.

### ***Errors***

Errors may occur from time to time in transactions for client accounts. The Adviser will typically correct any such errors that are the fault of the Adviser or an affiliate at no cost to the client, other than costs that the Adviser deems immaterial. To the extent that the subsequent sale of such securities generates a profit to the Adviser, the Adviser may retain such profits, and may, but is not required to, use such profits to offset errors in the future or pay other client-related expenses. The Adviser will not be responsible for any errors that occur that are not the fault of the Adviser or any affiliate.

### ***Privacy Policy***

Adviser considers your privacy our utmost concern. Adviser does not share any information of clients with nonaffiliated third parties, except such information may be disclosed as necessary to process a transaction an investor has requested, to the extent the investor specifically authorized the disclosure, to service providers or joint marketers who agree to limit their use of such information, and to the extent required or specifically permitted by law or reasonably necessary to prevent fraud, unauthorized transactions or liability.

When Adviser discloses non-public personal information of clients to a non-affiliated third party that provides services to Adviser or engages in joint marketing, Adviser shall:

- notify investors of the possibility of such disclosure; and
- enter into a contractual agreement with the third party that prohibits the third party from disclosing or using the investors’ information other than to carry out the purposes for which the information was disclosed to the third party.

In particular, Adviser may enter, in compliance with the above conditions, into an agreement with a non-affiliated third party to store the records of Adviser clients and investors including electronic and e-mail records.

For more information about Adviser’s privacy policies or to request a Brochure describing Adviser’s privacy policies contact Adviser at (407) 878-1215.

## **Item 12 - Brokerage Practices**

In recommending brokers-dealers and custodians, GVAM will generally seek the best combination of services provided and associated expenses. Relevant factors used in evaluating “execution quality” include historical net prices, the execution, clearance, and settlement and error correction capabilities of the broker or dealer generally and in connection with securities of the type and in the amounts to be bought



or sold; the broker's or dealer's willingness to commit capital; reliability and financial stability; the size of the transaction; availability of securities to borrow for short sales; and the market for the security.

In addition to a broker-dealer's ability to provide "execution quality," GVAM's selection criteria may include the value of various services or products provided by the broker-dealer. For example, GVAM may acquire: research reports on or other information about particular companies, sectors or industries; economic surveys and analyses; recommendations as to specific securities; electronic market quotations; non-mass-marketed financial publications; portfolio evaluation services; performance measurement services; market, economic and financial studies and forecasts; data on pricing and availability of securities; certain financial database software and services; and other products or services that may enhance its investment decision making.

It is the Adviser's policy not to enter into soft dollar arrangements and the Adviser has no formal soft dollar arrangements. The Adviser does not consider, in selecting or recommending broker-dealers, whether it or a related person receives Client referrals from such broker-dealer.

### ***Brokerage for Client Referrals***

Adviser does not direct brokerage to particular brokers in consideration for client referrals.

### ***Block Trading Policy***

Investment advisors may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. GVAM does not engage in block trading.

It should be noted that a consequence of not aggregating a client's order with other orders for the same securities is that the client may not obtain as favorable of a price or as low of a cost in a separate transaction as clients whose orders have been aggregated.

It is GVAM's trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. We do not believe clients are hindered in any way because we trade accounts individually. GVAM develops individualized investment strategies for clients and as result strategies and holdings will vary.

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

Accounts are typically reviewed by the Chief Compliance Officer on a periodic basis or as needed due to market conditions or transactional activity. The Chief Compliance Officer typically reviews daily transactions entered into for investment advisory clients to determine that correct entries have been made for all client records.

### ***Factors Triggering a Review***

There are no specific triggering factors leading to a review.



### ***Client Reports***

Clients of the Adviser with discretionary accounts receive monthly or quarterly reports from their qualified Custodian. The Adviser will provide a performance report quarterly or as agreed between the Adviser and the client.

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

GVAM, from time to time, receives client referrals, and such referrals often come from current clients, attorneys, accountants, employees, personal friends of employees and other similar sources. Furthermore, GVAM does not currently accept referral fees from other professionals when a prospect or client is referred to them.

When selecting a TPM for its clients, GVAM will receive a compensation from the TPM. All fees are calculated and collected by the TPM who will be responsible for delivering GVAM its portion of the fee paid by clients to us. While GVAM and its advisory representatives endeavor at all times to put the interests of their clients' first, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and incentive; thus potentially impacting the judgment of these individuals when making recommendations. There may be other third-party money managers that may be more or less costly. In order to minimize this conflict, the Adviser seeks to make its selections in the best interest of our clients.

## **Item 15 - Custody**

GVAM does not take custody of client funds or securities. All assets are typically held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

GVAM might provide clients with reports regarding their portfolio upon their request. Clients are encouraged to review these reports and compare them against reports received from the independent custodian that holds and maintains your advisory account. Clients should immediately inform GVAM of any discrepancy noted between the custodian records and the reports received from Adviser.

## **Item 16 - Investment Discretion**

Investment Discretion is granted only after client fully executes Discretionary Investment Advisory Agreement along with any additional documentation required by each particular custodian (e.g. power of attorney, limited trading authorization).

Adviser receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. With respect to Adviser's discretionary programs and accounts, GVAM is generally conferred with

discretionary authority to make the following determinations without obtaining the consent of the client before a transaction is effected:

- which securities are to be bought or sold;
- the total amount of the securities to be bought or sold;
- the broker or dealer through whom securities are to be bought or sold; and,
- the commission rates at which securities transactions for client accounts are effected.

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

## **Item 17 - Voting Client Securities**

GVAM does not vote proxies on securities, thus, clients are expected to vote their own proxies. Clients may request a copy of proxy voting records via contact to the Adviser's respective custodian.

Clients will receive proxies directly from the issuer of the security or the custodian. Clients with questions about a particular solicitation should be directed to GVAM's phone number or email address listed on the cover page of this Brochure.

## **Item 18 – Financial Information**

The Adviser has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients. Also, the Adviser has not been the subject of a bankruptcy proceeding.

## **Item 19 – Requirement for State-Registered Adviser**

### **Educational and Background Experience of Executive Officers**

Please refer to Brochure Supplement for information related to Mr. Philippus van Staden, GVAM's Chief Executive Officer and Chief Compliance Officer.

### **Other Business Activities**

Please refer to Brochure Supplement for information related to Mr. Philippus van Staden, GVAM's Chief Executive Officer and Chief Compliance Officer.

### **Material Disciplinary Disclosures**

No management person at GVAM has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Material Relationships That Management Persons Have With Issuers of Securities**

Please refer to Item 10 for further details.

# **Green Vista Asset Management, LLC**

## **Form ADV Part 2B – Brochure Supplement**

*April 2019*

This brochure supplement provides information about the supervised persons listed below that supplements the Green Vista Asset Management, LLC. brochure. You should have received a copy of that brochure. Please contact Philippus van Staden, Chief Compliance Officer, if you did not receive Green Vista Asset Management, LLC brochure or if you have any questions about the contents of this supplement.

### **List of Supervised Persons**

Philippus van Staden - Chief Executive Officer and  
Chief Compliance Officer

### **Green Vista Asset Management, LLC.**

222 N. Park Avenue  
Winter Park, FL 32789  
Telephone: (407) 878-1215  
E-mail: [philip@greenvistacapital.com](mailto:philip@greenvistacapital.com)

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

**Philippus van Staden - Chief Executive Officer, Chief Compliance Officer, and Investment Adviser Representative**

***Item 2 - Educational Background and Business Experience***

Mr. van Staden was born in 1968. Mr. Van Staden maintains 15 years of domestic experience in finance and investments, operations, P&L oversight, multichannel product distribution, and business development involving start-ups and growth organizations.

Mr. Van Staden began his career in South Africa working as a Regional Manager and Advisor for ABSA Bank where he was responsible for supervising multiple financial advisors. Mr. Van Staden relocated to the U.S. in 2001 upon acceptance of an offer of employment in the securities business. In 2003, Mr. Van Staden served as a supervising principal for GA Repple & Company ("GAR"), a dual registrant broker-dealer located in Florida. During his tenure with GAR, Mr. Van Staden was the direct supervisor of more than 30 registered representatives (i.e. independents) overseeing and conducting daily reviews of sales blotters, charges to customers, suitability, marketing/advertising materials, fixed income operations, as well as training. In 2012, Mr. van Staden was promoted to CEO of GAR, where he became responsible for overall day-to-day operations, including business planning/initiatives, product evaluation/due diligence, supervision, as well as employment decisions amongst other areas. Mr. Van Staden was responsible for the oversight of approximately 80 registered representatives and 20 office staff. Mr. Van Staden also negotiated selling and vendors agreements, established and was a member of GAR's New Product Due Diligence Committee and was instrumental in the training of registered representatives, including annual compliance meetings and annual conferences for registered representatives and staff. During his tenure at GAR, Mr. Van Staden played a vital role in enabling the Firm to grow its registered representative's population from 95 to 138 persons, as well as increasing revenues from \$7,000,000 to \$12,000,000. In 2014, Mr. Van Staden joined Strategic Financial Alliance, Inc. as a Field Principal OSJ. Mr. Van Staden has gained great knowledge and experience over the years in broker dealer operations, client relationship, portfolio design, risk management, and maintains an advanced level of overall industry experience/requirements.

Mr. Van Staden maintains a Major in Physical Education and Minor in Biology from the Goudstad College in South Africa. Mr. Van Staden also maintains the Series 7, 24, and 66 securities licenses.

***Item 3 - Disciplinary Information***

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

***Item 4 - Other Business Activities***

Mr. van Staden services as the Chief Executive Officer and Chief Compliance Officer of Green Vista Capital, LLC, an affiliate broker-dealer under common control with Green Vista Asset Management, LLC. As registered representative of Green Vista Capital, LLC, Mr. van Staden receives additional compensation related to sale of private placements sold to his broker-dealer clients. Such products do not

constitute part of the investment products offered in Mr. van Staden's capacity as an investment adviser representative of Green Vista Asset Management, LLC.

Mr. van Staden is also the owner of GrowthPoint Advisors, LLC, where he participates in the marketing of financial services business.

Mr. van Staden is also a licensed insurance agent, offering insurance products and services through unaffiliated insurance companies.

Mr. van Staden is a partner of True North Resources, LLC, an entity that serves as the sponsor and/or manager to limited partnerships that either own or manage real estate property. Mr. Van Staden is compensated through their ownership interest in True North Resources, LLC. Such compensation will be in addition to any commissions earned related to the sale of private placements which will be processed via the Green Vista Capital, LLC. Such products do not constitute part of the investment products offered in Mr. van Staden's capacity as an investment adviser representative of Green Vista Asset Management, LLC.

Mr. van Staden is the owner of Specialized Accounting Professionals, LLC, a firm that provides accounting and bookkeeping services. Mr. van Staden's provides general oversight.

Mr. van Staden is a Managing Member of Northstar Vero Properties LLC and PPMG Enterprises LLC, entities incorporated to buy/hold real estate properties. No time devoted as they are passive activities.

#### ***Item 5 - Additional Compensation***

Mr. van Staden is compensated for his role as Chief Executive Officer of Green Vista Asset Management LLC and Chief Executive Officer of Green Vista Capital LLC.

As a registered representative and licensed insurance agent, Mr. van Staden earns commissions or other compensation from the sale of securities and insurance products and services. If you choose to implement your financial plan through Green Vista Asset Management LLC, Mr. van Staden will receive compensation in addition to sharing in the advisory fees you pay for the financial plan. Such additional compensation creates an inherent conflict of interest.

To eliminate such conflict, Mr. van Staden will provide a detail explanation of the fees, expenses, benefits, and risks associated with the products recommended to each client.

You are not obligated to purchase products and services through Mr. van Staden/ Green Vista Asset Management LLC in his capacity as investment adviser representative, registered representative or licensed insurance agent. Any form of compensation gives an incentive to recommend investment products based on the compensation received, rather than on your needs.

### ***Item 6 - Supervision***

Due to Mr. van Staden's senior management position, the Adviser has established provisions whereby an independent third party conducts an annual compliance program review, which is targeted at assessing overall compliance of the Adviser.

### ***Item 7 – Requirements for State-Registered Advisers***

Mr. van Staden has not been involved in any disclosable events, as such no additional information is required pursuant to this item at this t