

# SOUND VIEW WEALTH ADVISORS GROUP, 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 Group, 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 Group, 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 Group, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

October 25, 2024

## **Item 2 – Material Changes**

Form ADV Part 2A 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.

Since our last annual update filed on March 28, 2024, the following are material changes to this brochure:

- In October 2024, the following updates were made to this brochure:
  - All references to Focus Risk Solutions "FRS" were removed from Items 4, 5, and 10 of this brochure since we no longer participate in that program;
  - A reference to a related entity, Sound View Wealth Advisors Insurance, LLC, was added to Item 10;
  - Item 12 was updated to reflect current trade error correction processes.

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## **Item 4 - Advisory Business**

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

Sound View Wealth Advisors Group, LLC (“Sound View Wealth” or the “Firm”) is an investment advisory firm that was registered with the United States Securities and Exchange Commission (“SEC”) on March 26, 2019. Sound View Wealth acquired the advisory business of Sound View Wealth Advisors, LLC which was registered with the United States Securities and Exchange Commission (“SEC”) on January 3, 2018. Sound View Wealth is a limited liability company organized in Delaware.

Sound View Wealth is part of the Focus Financial Partners, LLC (“Focus LLC”) partnership. Specifically, Sound View Wealth is a wholly-owned indirect subsidiary of Focus LLC. Ferdinand FFP Acquisition, LLC is the sole managing member of Focus LLC. Ultimate governance of Focus LLC is conducted through the board of directors at Ferdinand FFP Ultimate Holdings, LP. Focus LLC is majority-owned, indirectly and collectively, by investment vehicles affiliated with Clayton, Dubilier & Rice, LLC (“CD&R”). Investment vehicles affiliated with Stone Point Capital LLC (“Stone Point”) are indirect owners of Focus LLC. Because Sound View Wealth is an indirect, wholly-owned subsidiary of Focus LLC, CD&R and Stone Point investment vehicles are indirect owners of Sound View Wealth.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the “Focus Partners”), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

We have a business arrangement with SCS Capital Management LLC (“SCS”), who is an indirect, wholly-owned subsidiary of Focus LLC and Focus Inc., under which certain clients of Sound View Wealth have the option of investing in certain private investment vehicles managed by SCS. Sound View Wealth is an affiliate of SCS by virtue of being under common control with it. Please see Items 5, 10, and 11 of this Brochure for further details.

Sound View Wealth is managed by Kelly Bouchillon, Melissa Bouchillon, O. Emerson Ham III, and Edward Ambrose (“Sound View Wealth Principals”), pursuant to a management agreement between SVWA Partners and Sound View Wealth. The Sound View Wealth Principals serve as officers of Sound View Wealth and are responsible for the management, supervision and oversight of Sound View Wealth.

### **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 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.

### ***Investment Management Services for Qualified Retirement Plans***

Discretionary Investment Advisory Services to Plans: When serving in a discretionary investment advisory capacity for a Plan, Sound View Wealth is in the status defined by section 3(38) of the Employee Retirement Income Security Act of 1974 ("ERISA"). As a discretionary investment advisor to qualified retirement plans ("Plans") Sound View Wealth assumes the fiduciary responsibility for the selection, monitoring and replacement of the investment options of the Plan. As an initial action step, Sound View Wealth seeks to obtain the investment policy statement for the Plan that details the methodologies and criteria utilized to define the style universe of investment options, the specific investment options to be utilized and the ongoing criteria for monitoring and replacing investment options. If the Plan does not have an investment policy statement Sound View Wealth may assist the Plan sponsor/trustees of the Plan in drafting an investment policy statement. In instances where an investment policy statement is not available, Sound View Wealth will collect information from the Plan sponsor/trustees determined necessary for Sound View Wealth's provision of services to the Plan.

In its role as a 3(38) fiduciary, Sound View Wealth is only responsible for those Plan investments selected by Sound View Wealth and Sound View Wealth has no responsibility for any other Plan investments maintained in the Plan by direction of the Plan sponsor/trustees or any other person or entity. As an example, employer securities and investments held in a directed brokerage account are not subject to any fiduciary responsibility or duty on the part of Sound View Wealth. Furthermore, the Plan sponsor/trustees should be aware that when Sound View Wealth assumes the investment responsibilities by serving as a 3(38) fiduciary, the Plan sponsor/trustees retain all of their fiduciary duties, obligations and responsibilities pursuant to applicable law.

**Non-Discretionary Investment Advisory Services to Plans:** When serving in a non-discretionary investment advisory capacity for a Plan, Sound View Wealth is in the status defined by section 3(21) of ERISA. In this capacity, Sound View Wealth assumes no fiduciary responsibility for the completion of an investment policy statement or any aspect of the definition, selection, maintenance or replacement of any Plan investment options. In this non-discretionary role Sound View Wealth provides information to the Plan sponsor/trustees regarding investment option style parameters and performance reporting. The Plan sponsor/trustees exercise full authority over the selection of Plan investment options and may, or may not, utilize the information provided by Sound View Wealth as part of their decision making process.

**Other Services for Plans:** As part of providing the discretionary or non-discretionary investment services to Plans, Sound View Wealth may provide certain information and services to the Plan and the Plan sponsor/trustees. These other services are designed to assist the Plan sponsor/trustees in meeting their management and fiduciary obligations to the Plan. The other services may consist of the following:

- Assist with platform provider search and Plan set-up;
- Plan review;
- Plan fee and cost review;
- Acting as third party service provider liaison;
- Plan participant education and communication;
- Plan benchmarking;
- Assist with Plan conversion to new vendor platform; and
- Assistance in Plan merger.

#### ***Additional Information Regarding ERISA Plans and Individual Retirement Accounts***

As detailed above, Sound View Wealth is a fiduciary under ERISA with respect to investment management services and investment advice provided to ERISA plan clients, including ERISA plan participants. Sound View Wealth is also a fiduciary under section 4975 of the Internal Revenue Code (the “IRC”) with respect to investment management services and investment advice provided to ERISA plans, ERISA plan participants, individual retirement accounts and individual retirement account owners (collectively “Retirement Account Clients”). As such, Sound View Wealth is subject to specific duties and obligations under ERISA and the IRC, that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice in which it has a conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a prohibited transaction exemption (a “PTE”). In addition, the way Sound View Wealth makes money creates some conflicts with your interests, so Sound View Wealth operates under a special rule that requires Sound View Wealth to act in your best interest and not put our interest ahead of yours.

#### ***UPTIQ Treasury & Credit Solutions***

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, “UPTIQ”). Please see Items 5 and 10 for a more complete discussion of these services and other important information.

### **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 December 31, 2023, Sound View Wealth had \$1,628,779,176 in assets under management, of which \$1,480,389,883 were managed 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>Rate</u></b>
Up to \$499,999	1.5%
\$500,000 to \$999,999	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 market value of the 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 market value of the client's accounts through the last day of the previous quarter as provided by third-party sources. For both the initial quarter and subsequent quarters, the value of assets under management will include cash, accrued interest and securities held on margin. If fixed, the advisory fee for the initial quarter is payable on a pro rata basis in arrears. For subsequent quarters, the fixed fee generally is payable in advance.

Notwithstanding the foregoing, we have legacy clients who are subject to a different fee schedule than the schedule set forth above, and our fees are subject to negotiation. 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 \$250 to \$500 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, private investment funds, 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 or private placement memoranda for additional information about fund fees and expenses. For External Managers, clients should review each manager's Form ADV 2A disclosure brochure 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").

Certain advisory persons of Sound View Wealth are licensed as insurance professionals for an affiliated entity, Sound View Wealth Advisors Insurance, LLC. 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. Additionally, Sound View Wealth Advisors Insurance, LLC permits advisory persons of Sound View Wealth to continue to earn commissions from insurance policies which the advisory persons sold previously for a different entity.

We do not receive any compensation from SCS in connection with assets that our clients place in SCS's pooled investment vehicles. Sound View Wealth's clients are not advisory clients of and do not pay advisory fees to SCS. However, our clients bear the costs of SCS's investment vehicle or vehicles in which they are invested, including any management fees and performance fees payable to SCS. The allocation of Sound View Wealth client assets to SCS's pooled investment vehicles, rather than to an unaffiliated investment manager, increases SCS's compensation and the revenue to Focus LLC relative to a situation in which our clients are excluded from SCS's pooled investment vehicles. As a consequence, Focus LLC has a financial incentive to cause us to recommend that our clients invest in SCS's pooled investment vehicles.

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, "UPTIQ"). Focus Financial Partners, LLC ("Focus") is a minority investor in UPTIQ, Inc. UPTIQ is compensated by sharing in the revenue earned by such third-party financial institutions for serving our clients. The revenue paid to UPTIQ also benefits UPTIQ Inc.'s investors, including Focus, our parent company. When legally permissible, UPTIQ also shares a portion of this earned revenue with our affiliate, Focus Solutions Holdings, LLC ("FSH"). For non-residential mortgage loans made to our clients, UPTIQ will share with FSH up to 25% of all revenue it receives from such third-party financial institutions. For securities-backed lines of credit ("SBLOCs") made to our clients, UPTIQ will share with FSH up to 75% of all revenue it receives from such third-party financial institutions. For cash management products and services provided to our clients, UPTIQ will share with FSH up to 33% of all revenue it receives from the third-party financial institutions and other intermediaries that provide administrative and settlement services in connection with this program. This earned revenue is indirectly paid by our clients through an increased interest rate charged by the third-party financial institutions or, for cash balances, a lowered yield. FSH distributes this revenue to us when we are licensed to receive such revenue (or when no such license is required) and the distribution is not otherwise legally prohibited. Further information on this conflict of interest is available in Item 10 of this Brochure.

#### **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 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.

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

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.

- Cryptocurrency and Related Assets Risk: Cryptocurrency, often referred to as “virtual currency”, “digital currency”, or “digital assets,” operates as a decentralized, peer-to-peer financial exchange and value storage that is used like money. Cryptocurrency operates without central authority or banks, is not backed by any government, and is not legal tender. Federal, state, or foreign governments may restrict the use and exchange of cryptocurrency, and regulation in the U.S. is still developing. Cryptocurrency exchanges may stop operating or permanently shut down due to fraud, technical glitches, hackers, or malware. Cryptocurrencies may experience very high volatility. Digital assets are highly dependent on their developers and there is no guarantee that development will continue or the developers will not abandon a project with little or no notice. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source code. Any threatened action that reduces confidence in a network’s long-term ability to hold and transfer cryptocurrency may affect investment value.
- 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 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.
- 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 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 other compliance costs; as well as the inadvertent release of confidential information. Similar adverse consequences could result from cybersecurity breaches affecting issues 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 those entities in order to prevent any cybersecurity breaches in the future.

- **COVID Risk Disclosure:** The transmission of COVID and efforts to contain its spread have resulted in border closings and other travel restrictions and disruptions, market volatility, disruptions to business operations, supply chains and customer activity and quarantines. With widespread availability of vaccines, the U.S. Centers for Disease Control and Prevention has revised its guidance, travel restrictions have started to lift, and businesses have reopened. However, the COVID pandemic continues to evolve and the extent to which our investment strategies will be impacted will depend on various factors beyond our control, including the extent and duration of the impact on economies around the world and on the global securities and commodities markets. Volatility in the U.S. and global financial markets caused by the COVID pandemic may continue and could impact our firm's investment strategies. Although currently there has been no significant impact, the COVID outbreak, and future pandemics, could negatively affect vendors on which our firm and clients rely and could disrupt the ability of such vendors to perform essential tasks.

#### **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.

#### *Registered Representatives*

As described above in Item 5, an advisory person of Sound View Wealth is a registered representative of PKS 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"). Furthermore, as a result of this relationship PKS may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about clients, even if client does not establish an account through PKS. If you would like a copy of the PKS privacy policy, please contact our Chief Compliance Officer as described on the cover page of this brochure.

#### *Licensed Insurance Agents*

Certain of the Firm's advisory persons are licensed insurance agents for an affiliated entity, Sound View Wealth Advisors Insurance, LLC, and may offer certain insurance products on a fully-disclosed commissionable basis. Additionally, as noted above under Item 5, Sound View Wealth Advisors Insurance, LLC permits advisory persons of Sound View Wealth to continue to earn commissions for insurance policies which the advisory persons sold previously for a different entity. Please refer to the advisory person's individual 2B Supplement for more information. 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. The Firm seeks to make recommendations that are in clients' best interests. Clients are under no obligation to purchase insurance products through any person affiliated with Sound View Wealth.

#### *Focus Financial Partners*

As noted above in response to Item 4, certain investment vehicles affiliated with CD&R collectively are indirect majority owners of Focus LLC, and certain investment vehicles affiliated with Stone Point are indirect owners of Focus LLC. Because Sound View Wealth is an indirect, wholly-owned subsidiary of Focus LLC, CD&R and Stone Point investment vehicles are indirect owners of Sound View Wealth.

#### *SCS Private Funds*

As stated earlier in Items 4 and 5 of this Brochure, under certain circumstances we offer our clients the opportunity to invest in pooled investment vehicles managed by SCS. SCS provides these services to such clients pursuant to limited partnership agreement documents and in exchange for a fund-level management fee and performance fee paid by our clients and not by us. SCS, like us, is an indirect wholly owned subsidiary of Focus LLC and is therefore under common control with us. The allocation of our clients' assets to SCS's pooled investment vehicles, rather than to an unaffiliated investment manager, increases SCS's compensation and the revenue to Focus LLC relative to a situation in which our clients are excluded from SCS's pooled investment vehicles. As a consequence, Focus LLC has a financial incentive to cause us to recommend that our clients invest in SCS's pooled investment vehicles, which creates a conflict of interest with our clients who invest in SCS's pooled investment vehicles. More information about Focus LLC can be found at [www.focusfinancialpartners.com](http://www.focusfinancialpartners.com).

We believe this conflict is mitigated because of the following factors: (1) this arrangement is based on our judgment that investing a portion of our clients' assets in SCS's investment vehicles is in the best interests of the affected clients; (2) SCS and its investment vehicles have met the due diligence and performance standards that we apply to outside, unaffiliated investment managers; (3) clients will invest in the pooled investment vehicles on a nondiscretionary basis through the completion of subscription documentation; (4) subject to redemption restrictions, we are willing and able to reallocate our client assets to other unaffiliated investment vehicles, in part or in whole, if SCS's services become unsatisfactory in our judgment and at our sole discretion; and (5) we have fully and fairly disclosed the material facts regarding this relationship to you, including in this Brochure, and our clients who invest in SCS's pooled investment vehicles have given their informed consent to those investments.

## *UPTIQ Credit and Cash Management Solutions*

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, “UPTIQ”). These third-party financial institutions are banks and non-banks that offer credit and cash management solutions to our clients, as well as certain other unaffiliated third parties that provide administrative and settlement services to facilitate UPTIQ’s cash management solutions. UPTIQ acts as an intermediary to facilitate our clients’ access to these credit and cash management solutions.

We are a wholly owned subsidiary of Focus Financial Partners, LLC (“Focus”). Focus is a minority investor in UPTIQ, Inc. UPTIQ is compensated by sharing in the revenue earned by such third-party financial institutions for serving our clients. The revenue paid to UPTIQ also benefits UPTIQ Inc.’s investors, including Focus. When legally permissible, UPTIQ also shares a portion of this earned revenue with our affiliate, Focus Solutions Holdings, LLC (“FSH”). For non-residential mortgage loans made to our clients, UPTIQ will share with FSH up to 25% of all revenue it receives from the third-party financial institutions. For securities-backed lines of credit (“SBLOCs”) made to our clients, UPTIQ will share with FSH up to 75% of all revenue it receives from such third-party financial institutions. For cash management products and services provided to our clients, UPTIQ will share with FSH up to 33% of all revenue it receives from the third-party financial institutions and other intermediaries that provide administrative and settlement services in connection with this program. This earned revenue is indirectly paid by our clients through an increased interest rate charged by the third-party financial institutions for credit solutions or reduced yield paid by the providers of cash management solutions. FSH distributes this revenue to us when we are licensed to receive such revenue (or when no such license is required) and the distribution is not otherwise legally prohibited. This revenue is also revenue for FSH’s and our common parent company, Focus. Additionally, the volume generated by our clients’ transactions allows Focus to negotiate better terms with UPTIQ, which benefits Focus and us. Accordingly, we have a conflict of interest when recommending UPTIQ’s services to clients because of the compensation [to us and] to our affiliates, FSH and Focus, and the transaction volume to UPTIQ. We mitigate this conflict by: (1) fully and fairly disclosing the material facts concerning the above arrangements to our clients, including in this Brochure; and (2) offering UPTIQ’s solutions to clients on a strictly nondiscretionary and fully disclosed basis, and not as part of any discretionary investment services. Additionally, we note that clients who use UPTIQ’s services will receive product-specific disclosure from the third-party financial institutions and other unaffiliated third-party intermediaries that provide services to our clients.

We have an additional conflict of interest when we recommend credit solutions to our clients because our interest in continuing to receive investment advisory fees from client accounts gives us a financial incentive to recommend that clients borrow money rather than liquidate some or all of the assets we manage.

### *Credit Solutions*

Clients retain the right to pledge assets in accounts generally, subject to any restrictions imposed by clients’ custodians. While credit solution programs that we offer facilitate secured loans through third-party financial institutions, clients are free instead to work directly with institutions outside such programs. Because of the limited number of participating third-party financial institutions, clients may be limited in their ability to obtain as favorable loan terms as if the client were to work directly with other banks to negotiate loan terms or obtain other financial arrangements.

Clients should also understand that pledging assets in an account to secure a loan involves additional risk and restrictions. A third-party financial institution has the authority to liquidate all or part of the pledged securities at any time, without prior notice to clients and without their consent, to maintain required collateral levels. The third-party financial institution also has the right to call client loans and require repayment within a short period of time; if the client cannot repay the loan within the specified time period, the third-party financial institution will have the right to



force the sale of pledged assets to repay those loans. Selling assets to maintain collateral levels or calling loans may result in asset sales and realized losses in a declining market, leading to the permanent loss of capital. These sales also may have adverse tax consequences. Interest payments and any other loan-related fees are borne by clients and are in addition to the advisory fees that clients pay us for managing assets, including assets that are pledged as collateral. The returns on pledged assets may be less than the account fees and interest paid by the account. Clients should consider carefully and skeptically any recommendation to pursue a more aggressive investment strategy in order to support the cost of borrowing, particularly the risks and costs of any such strategy. More generally, before borrowing funds, a client should carefully review the loan agreement, loan application, and other forms and determine that the loan is consistent with the client's long-term financial goals and presents risks consistent with the client's financial circumstances and risk tolerance.

We use UPTIQ to facilitate credit solutions for our clients.

#### *Cash Management Solutions*

For cash management programs, certain third-party intermediaries provide administrative and settlement services to our clients. Engaging the third-party financial institutions and other intermediaries to provide cash management solutions does not alter the manner in which we treat cash for billing purposes. Clients should understand that in rare circumstances, depending on interest rates and other economic and market factors, the yields on cash management solutions could be lower than the aggregate fees and expenses charged by the third-party financial institutions, the intermediaries referenced above, and us. Consequently, in these rare circumstances, a client could experience a negative overall investment return with respect to those cash investments. Nonetheless, it might still be reasonable for a client to participate in a cash management program if the client prefers to hold cash at the third-party financial institutions rather than at other financial institutions (e.g., to take advantage of FDIC insurance).

We use UPTIQ to facilitate cash management solutions for our clients.

### **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 recommends that certain of our clients invest in a private investment fund managed by an affiliated Focus partner firm. Please refer to Items 4, 5 and 10 for additional information.

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”), and Fidelity Investments (“Fidelity”), each of which is a “Qualified Custodian” as that term is described in Rule 206(4)-2 of the Investment Advisers Act of 1940 (the “Advisers Act”). Each BD/Custodian provides custody of securities, trade execution, and clearance and settlement of transactions placed by Sound View Wealth.

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

- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Reputation, financial strength, and stability of the provider
- Their prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “Products and Services Available to Us from Custodians”)

#### Products and Services Available to Us from Custodians

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 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 assists us in managing and administering your account. Schwab also offers other services intended to help us manage and further develop our business enterprise. 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. These products and services from

Schwab benefit Sound View Wealth and may incentivize Sound View Wealth to recommend Schwab as custodian over custodians who do not offer such products and services.

Fidelity provides Sound View Wealth with Fidelity's "platform services". The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support us in conducting business and in serving the best interests of our clients. In addition, as part of our arrangement with Fidelity, we also receive discounts on certain third-party software applications that are used by us to manage accounts for which we have investment discretion. As a result, Sound View Wealth may have an incentive to continue to use or expand the use of Fidelity's 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.

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, Fidelity, or another BD, as the case may be. Sound View Wealth's error correction practices are generally governed by the practices of the relevant custodian broker-dealer. 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.

Corrections generally have a gain or loss resulting from market movement between the time of the error and time of correction. Regarding errors corrected through a trade error account at Fidelity, at the end of each quarter, gains and

losses are netted. A net gain will be sent to a charity of Fidelity's choice. A net loss is the responsibility of Sound View Wealth. Conflicts of interest in maintaining a trade correction account are mitigated by Sound View Wealth's policies and procedures designed to prevent and promptly correct trade errors and the requirement that Fidelity approve the trade error correction.

## **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 and 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]. Sound View Wealth 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)-1 of the Advisers Act.

### **C. Other Compensation**

Sound View Wealth's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include Sound View Wealth, other Focus firms and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including Sound View Wealth. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third-party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including Sound View Wealth. Although the participation of Focus firm personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause Sound View Wealth to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including Sound View Wealth. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

The following entities have provided conference sponsorship to Focus from January 1, 2023 to March 1, 2024:

- Orion Advisor Technology, LLC
- Fidelity Brokerage Services LLC
- Fidelity Institutional Asset Management LLC
- TriState Capital Bank
- StoneCastle Network, LLC
- Charles Schwab & Co., Inc.

You can access updates to the list of conference sponsors on Focus' website through the following link:

<https://focusfinancialpartners.com/conference-sponsors/>

## **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 Wealth's fee and to directly remit that fee to Sound View Wealth in accordance with applicable custody rules.

The BD/Custodian recommended by Sound View Wealth 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."

For various clients Sound View is provided authority pursuant to a standing letter of authorization permitting transfers from the custodian to unaffiliated third parties as designated by the client ("SLOAs"). The SEC has determined that advisers who can effect transfers pursuant to SLOAs have custody over these client accounts, but granted relief from the surprise examination requirement in a no-action letter to the Investment Adviser Association dated February 21, 2017, provided that certain conditions are met.

### **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**

#### **A. Voting Client Securities**

Sound View Wealth votes proxies on behalf of our clients who have provided us with written authorization to do so. Clients may, however, choose to retain proxy voting responsibility and will receive proxies from their custodian.

Sound View Wealth has adopted proxy voting policies, procedures and guidelines designed to vote proxies efficiently and in the best interest of its clients. Sound View Wealth seeks to identify any material conflicts of interest and to ensure that any such conflicts do not interfere with voting in clients' best interests. Sound View Wealth utilizes Broadridge's integrated voting platform with Egan Jones ("Proxy Voting System") to provide access to proxy vote recommendations and assist with the voting and record-keeping of clients' proxy ballots through the Proxy Voting System. Clients may obtain a copy of Sound View Wealth's proxy voting policies and information about how Sound View Wealth voted a client's proxies by contacting Sound View Wealth.

#### **B. Securities Class Actions and Proofs of Claim**

Sound View Wealth is not obligated to file, nor will it act in any legal capacity with respect to class action settlements or related proofs of claim. However, for clients that would like assistance to help monitor and file class action litigation claims, Egan Jones will also assist in the processing and filing of class actions litigations. In the event that underlying clients are eligible to participate in such claims, Egan Jones will handle all phases of class actions filing, including distribution of proceeds from class actions litigations. For their services, Egan Jones charges a contingency fee of 20%, which is subtracted from the client's award when it is paid.

### **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.